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ENGLISH MERCHANTS



The Hon.^{ble} S. DUDLEY NORTH K^t
Commissioner of the Treasury
to King Charles the Second.

ENGLISH MERCHANTS

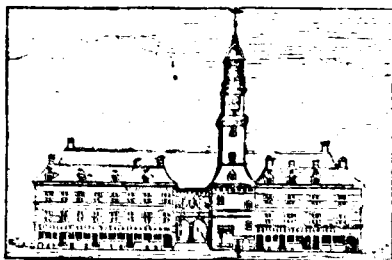
MEMOIRS IN ILLUSTRATION OF

THE PROGRESS OF BRITISH COMMERCE

BY

H. R. FOX BOURNE

AUTHOR OF 'THE LIFE OF JOHN LOCKE'; 'A MEMOIR OF SIR PHILIP SIDNEY'
'ENGLISH SEAMEN UNDER THE TUDORS'; 'THE STORY OF OUR COLONIES'
'THE ROMANCE OF TRADE'; ETC.



THE FIRST LONDON EXCHANGE

A NEW EDITION, WITH ILLUSTRATIONS

London

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1886

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PREFACE.

THIS book attempts to show how trade has taken its place among us, and done its work as a great promoter of England's welfare and the common good. To that end have been sketched the histories of some three dozen famous merchants, or families of merchants, chosen from many scores of men whose conduct illustrates the course of English commerce, and who are conspicuous for the energy and wisdom—very selfish energy and very worldly wisdom, now and then—with which they have beaten out new walks of trade, or widened the old ways. From the general history of commerce has also been drawn, incidentally throughout the work, and more regularly in three of its chapters, so much as seemed necessary to the purpose of the work.

The use here made of printed books and manuscript collections has been carefully indicated in foot-notes. Other and large debts are due to private friends, and strangers who have acted the part of friends, for information concerning kinsmen and associates about whom they had special opportunities of affording truthful and characteristic details. Some of these debts are recorded; others, in deference to the wishes of the informants, are not specified. Their extent will appear from the number of unvouched statements that occur.

About half of the pages here brought together have already appeared in a periodical publication. These portions, however, have been carefully revised, to a great extent re-written, and the work, as a whole, now takes the shape in which it was projected.

H. R. FOX BOURNE.

LONDON, 24th November 1866.

NOTE TO SECOND EDITION.

As this work, first published in two volumes, has been out of print for about sixteen years, it has been carefully revised, and curtailed by the omission of three chapters and the shortening and re-arranging of others, so as to bring it within the compass of a single volume.

H. R. F. B.

LONDON, 28th December 1885.

CONTENTS.

CHAPTER I.

EARLY ENGLISH COMMERCE.

The commerce of the Ancient Britons—Trade in Anglo-Saxon times—The first fairs—Trade under the Anglo-Norman Kings—The good work done by Flemish colonists and Jewish settlers in England—The old German wine-fleets—Scottish commerce under Macbeth and David the First—London, Bristol, and other trading towns in the twelfth century—Blunders in commercial legislation under the Plantagenets—The Charta Mercatoria granted by Edward the First—Hindrances to its working—The troubles of tradesmen and merchants at home—The markets, shops, and solds of old London—Medieval traders and their frauds—The Merchants of the Steelyard—The rise of English Guilds and Trading Companies—The Merchants of the Staple—The Society of Merchant Adventurers—Italian merchants in England—The Venetian trading fleets and their cargoes—Beginning of a new period in the history of English commerce Pages 1-32

CHAPTER II.

THE DE LA POLES OF HULL.

[1311-1366.]

The first De la Poles—Ravensrod—The early history of Hull—Richard and William de la Pole in Hull—Their services to Edward the Second and Edward the Third—William de la Pole's services to Edward the Third during his war with France—The favours granted to him on that account—His temporary disgrace—His charitable works in Hull—The later De la Poles 33-47

CHAPTER III.

RICHARD WHITTINGTON OF LONDON.

[1360-1423.]

London merchants before Whittington: Henry Fitz-Alwyn, Gregory de Rokesley, William and Nicholas Farendon, Sir John de Pulteney, and Simon Francis—Sir Richard Whittington's kindred—His traditional

history—John Philpot and William Walworth—Whittington's services to Henry the Fourth and Henry the Fifth—His charitable and philanthropic deeds—His death and three-fold burial 48-62

CHAPTER IV.

THE CANYNGES OF BRISTOL.

[1360-1475.]

The early trade of Bristol—William Canynghe the elder—Thomas Canynghe of London—William Canynghe the younger—His trade with Iceland and Prussia—His employments under Henry the Sixth—His zeal for the Lancastrian cause—Bristol in his time—Other Bristol merchants: Robert Sturmy and the Jays—Other merchants of the Middle Ages 63-79

CHAPTER V.

ENGLISH COMMERCE FROM THE CLOSE OF THE FIFTEENTH CENTURY TO THE MIDDLE OF THE SEVENTEENTH CENTURY.

Henry the Seventh's furtherance of trade—The Company of Merchant Adventurers in his time—The commercial policy of Henry the Eighth—English merchants in Antwerp and Calais—Foreign merchants in England—The rise of the English Navy—Henry the Eighth's naval policy—The Merchants of the Steelyard—The trade of the Merchant Adventurers with the Netherlands—Other trading companies of the sixteenth century—Trading voyages to various parts of the world—English commerce under the Tudors, as illustrated in the histories of Norwich and Newcastle-upon-Tyne—English commerce under James the First and Charles the First 71-98

CHAPTER VI.

THE THORNES OF BRISTOL.

[1480-1546.]

Bristol under the early Tudors—The enterprise of its old merchants—John and Sebastian Cabot, and other maritime adventurers—The family of the
 • Thornes—Robert Thorne the elder—Robert Thorne the younger—His plan for reaching Cathay—Robert Thorne's trade and charities—Nicholas Thorne 99-110

CONTENTS.

CHAPTER VII.

THE GRESHAMS OF LONDON.

[1500-1579.]

The Greshams in Norfolk—Thomas Gresham the elder—Sir Richard Gresham—His city life—His re-organisation of the City Hospitals—His arguments for a Bourse, and in favour of free trade—Sir John Gresham—His trading employments—His revival of the Marching Watch—Sir Thomas Gresham—His schooling and city training—His trading occupations in London and the Netherlands—His various services to Edward the Sixth, Queen Mary, and Queen Elizabeth—His financial and commercial policy—His building of the first London Exchange—His domestic relations and his troubles as guardian of Lady Mary Grey—His later years . . . 111-135

CHAPTER VIII.

THE HAWKINSES OF PLYMOUTH.

[1530-1595.]

Old William Hawkins and his voyages to Brazil—John Hawkins's three expeditions to the West Indies—William and John Hawkins as merchants in Plymouth and London—John Hawkins's services in opposition to the Spaniards, and as Treasurer of the Navy—His preparations for the Armada fight—His troubles under Queen Elizabeth—His last voyage. . . 136-149

CHAPTER IX.

THE MYDDELTONS AND THE MIDDLETONS OF LONDON.

[1560-1631.]

Famous London merchants of the sixteenth century: Sir Lionel Duckett and Sir Edward Osborne—William, Thomas, Hugh, and Robert Myddelton—The beginning of the East India Company—Employments of Sir Henry Middleton in its service—Captain David Middleton—The occupations of Thomas, Hugh, and Robert Myddelton—Sir Hugh Myddelton's construction of the New River—His later employments . . . 150-167

CHAPTER X.

GEORGE HERIOT OF EDINBURGH.

[1563-1634.]

The early commerce of Scotland—Edinburgh and its trades in the Middle Ages and in the sixteenth century—The elder Heriots—George Heriot the

younger—His early life in Edinburgh—His shops and his customers—His dealings with James the Sixth of Scotland and Queen Anne—His removal to London—His associates in the office of King's Jeweller: Sir John Spilman and Sir William Herrick—Their joint services to James and Anne, as King and Queen of England—Heriot's private life and family relationships—His foundation of Heriot's Hospital in Edinburgh 168-182

CHAPTER XI.

HUMPHREY CHETHAM OF MANCHESTER.

[1580-1653.]

Progress of manufacturing energy in Lancashire and Yorkshire—Rise of Halifax and other towns—Manchester in the sixteenth century—Humphrey Chetham and his trade—His public services, as Sheriff and Collector of Ship-Money under Charles the First, as High Collector of Subsidies and General Treasurer for Lancashire under the Parliamentarians—His establishment of Chetham College, Manchester 183-193

CHAPTER XII.

ENGLISH COMMERCE SINCE THE MIDDLE OF THE SEVENTEENTH CENTURY.

The condition of English commerce under the Stuarts—The East India Company—The Turkey or Levant Company—Other trading associations—Rise of trade with the North American and West Indian colonies—The growth of those colonies: Virginia, Maryland, New England, Pennsylvania, New York, Barbadoes, and Jamaica—The good effects of this new commerce in England—Increase of English manufactures—French settlers in England—Sir Thomas Lombe's silk mill at Derby—The commercial legislation of the period—English commerce in the early part of the eighteenth century, as described by Addison and De oe—The three chief causes of England's commercial progress during the last hundred years: (1) The growth of its colonial empire and consequent extension of trade with the United States, Canada, and the West Indies, the East Indies and China, the Australian colonies, and the countries of Europe. (2) The development of manufacturing energy, illustrated in the history of the iron trade and improvements in the making of iron and steel. (3) The extension of free-trade principles, and of sound views on political and commercial economy 194-219

CHAPTER XIII.

DUDLEY NORTH AND JOSIAH CHILD OF LONDON.

[1630-1699.]

The great London merchants trading with the East Indies and the Levant: Sir Thomas Smythe and Sir Henry Garway—Sir Dudley North—His

parentage and early training—His work in London, at Smyrna, and at Constantinople—His establishment as a Turkey merchant in London—His services to Charles the Second and James the Second—His *Discourses upon Trade*—His city occupations—His marriage and mode of living—The family of the Childs—Early trade of Sir Josiah Child—His *Observations concerning Trade*—His *New Discourse of Trade*—His share in the advancement of the East India Company—His brother, Sir John Child—Sir Josiah Child's place at Court—His family history—Sir Francis Child, the banker 220-246

CHAPTER XIV.

EDWARD COLSTON OF BRISTOL.

[1636-1721.]

Thomas Colston and his offspring in Bristol—Edward Colston—His business in London and Bristol—The state of Bristol commerce before and in his day—His trade and benefactions 217-253

CHAPTER XV.

WILLIAM PATERSON OF DUMFRIES.

[1658-1719.]

The Patersons in Dumfriesshire—William Paterson's early occupations—His proposal of a settlement on the Isthmus of Darien—His mercantile work in London—His project of a National Bank—The rise of modern banking—Chamberlayne's scheme for a Land Bank—Paterson's arguments for and ultimate establishment of the Bank of England—The revival of his Darien project—The establishment of the Scottish Darien Company—Paterson's troubles in connection with it—The disastrous ending of its expeditions—Paterson's arguments in favour of the Union between England and Scotland, and their result—His arguments against the National Debt, and in favour of improved ways of taxation and public audit—His later years 254-281

CHAPTER XVI.

JOHN BARNARD OF LONDON.

[1685-1764.]

Stock-jobbing consequent on the establishment of the Bank of England—Sir John Barnard's opposition thereto—Barnard's birth and early occupations—His services to the city of London, and his Parliamentary work—His arguments in favour of free trade, and opposition to Sir Robert Walpole's financial policy—His employments as Lord Mayor, and his city life—His life in retirement 282-297

CHAPTER XVII.

SOME MERCHANTS OF LIVERPOOL; ESPECIALLY THOMAS
JOHNSON, BRYAN BLUNDELL, ARTHUR AND BENJAMIN
HEYWOOD, AND THOMAS BENTLEY.

[1600-1800.]

The rise of Liverpool commerce—Its progress during the sixteenth and seventeenth centuries—Liverpool in the seventeenth century—Some of its old merchants: the Johnsons and the Percivals; William Clayton, William Cleveland, and the Norrises—Sir Thomas Johnson—His commercial and political employments—His share in the tobacco trade, and in the smuggling incident thereto—His zeal in the town's advancement—Saint Peter's Church—The Old Dock and its service to Liverpool—Johnson's knighthood—His later history—Bryan Blundell and his Blue-Coat School—Foster Cunliffe and other Liverpool merchants in the eighteenth century—Progress of the slave trade and other sources of prosperity to Liverpool—The family of the Heywoods—Arthur and Benjamin Heywood—Their occupations in Liverpool—Thomas Bentley in Liverpool—His partnership with Josiah Wedgwood—Later history of the Heywoods 298-332

CHAPTER XVIII.

THE COUTTSSES OF EDINBURGH AND LONDON.

[1720-1822.]

The first bankers—The earlier Couttses in Montrose and Edinburgh—John Coutts, the elder, of Edinburgh—His sons and successors, corn-factors and bankers—Patrick Coutts of London—John Coutts, the younger, of Edinburgh—His successors; Sir William Forbes and Robert Horne—London bankers; the Hoares and the Barclays—James and Thomas Coutts of London—Growth of the London bank under Thomas Coutts's management—His wives 333-351

CHAPTER XIX.

THE PEELS, THE POTTERS, AND SOME OTHER MERCHANTS OF
MANCHESTER.

[1723-1845.]

The Peels of Blackburn—Old Robert Peel of Blackburn—Manchester and Manchester merchants in the eighteenth century—Progress of cotton

manufacture—Old Robert Peel in Blackburn and Burton-upon-Trent—His character and habits—The first Sir Robert Peel—His early training—His factories at Bury and Tamworth—His relations with Samuel Crompton—His Parliamentary work—support of Pitt; defence of slavery; arguments in favour of the factory children; assertion of free-trade principles; share in the recompense of Samuel Crompton; opposition to the Corn Laws; defence of the Bank Restriction Act; disagreement with the second Sir Robert Peel respecting the currency question—His residence at Drayton Manor—Illustrations of his character—John Potter of Todcaster and his sons—Thomas and Richard Potter, Manchester warehouse-owners—Manchester and its trade in their time—Manchester politics in the eighteenth century—Pitt's war policy and its consequences—The troubles in Manchester resulting from the French and American wars—Thomas and Richard Potter's share in opposition to the Corn Law, in procuring the Reform Bill, and in establishing the Anti-Corn-Law League—Sir Thomas Potter's services in obtaining the municipal enfranchisement of Manchester—His work as its first Mayor—His other services to the town—His warehouses and the business done therein—Other Manchester merchants: Alexander Henry, George William Wood, and the brothers Grant

352-387

CHAPTER XX.

SOME MERCHANTS OF GLASGOW; ESPECIALLY PATRICK

COLQUHOUN, DAVID DALE, THE MONTEITHS, AND

JAMES EWING.

[1720-1853.]

The earliest merchants of Glasgow: William Elphinstone, Archibald Lyon, William Simpson, and Walter Gibson—William Flakfield and the rise of linen manufacture—Progress of Glasgow commerce during the seventeenth and eighteenth centuries—Beginning of the tobacco trade in Glasgow—Growth of shipping—The tobacco lords: Andrew and George Buchanan, Alexander Spiers, John Glassford, and others—Patrick Colquhoun—His occupations in America—His settlement in Glasgow and furtherance of its commerce—The Glasgow Chamber of Commerce—Colquhoun's work in London—David Dale—His early history—His religious and philanthropic undertakings—His establishment of the New Lanark Cotton Mills—Robert Owen and his later management of the New Lanark Mills—The old Monteiths in Perthshire—James Monteith in Glasgow—His furtherance of linen and cotton manufacture—His mills at Blantyre—Henry Monteith—Humphrey Ewing of Cuthkin—James Ewing's education and early life—Glasgow and its trade in his day—Kirkintilloch and Charles Tennant of Glasgow—James Ewing's commercial progress and furtherance of Glasgow commerce—His philanthropic work in the town—His arguments for free trade and religious freedom—His care of prisoners and the honest poor—His other services to Glasgow and the nation

[388-423]

CHAPTER XXI.

JOHN GLADSTONE AND WILLIAM BROWN OF LIVERPOOL.

[1764-1864.]

The progress of the cotton trade in Liverpool—Other branches of commerce—Great Liverpool merchants : William Rathbone, James Cropper, William Ewart, and Thomas Leyland—Sir John Gladstone in Leith and Liverpool—His services to the trade of Liverpool and to the general advancement of the town—The Liverpool and Manchester Railway—Gladstone's politics and Parliamentary work—His charities and philanthropic labours in Liverpool and elsewhere—His retirement and death at Fasque—Sir William Brown—His parentage—His training in America—His settlement in Liverpool—His municipal and commercial occupations—His devotion to the cause of free trade—His place and work in Parliament—His mediation between England and America in 1857—His foundation of the Liverpool Free Library 424-446

CHAPTER XXII.

THE BARINGS, NATHAN MEYER ROTHSCHILD AND THE GURNEYS OF LONDON.

[1736-1856.]

The elder Barings—John Baring's cloth factory at Larkbeer—Sir Francis Baring and his trade in stocks and shares—Other great stock-jobbers : Benjamin and Abraham Goldsmid—Sir Francis Baring's influence in commercial and financial legislation—His friendship with Joseph Paice—His successors in the house of Baring Brothers—Alexander Baring, Baron Ashburton—His work in Parliament and share in commercial legislation—His success as a merchant—His other occupations—His picture-collecting—His change of politics, and employment under Sir Robert Peel—The Ashburton Treaty—The later Barings—The Rothschilds in Frankfort—Nathan Meyer Rothschild in Manchester and London—His dealings on the Stock Exchange—His traffic in foreign loans—His character and disposition—His death and his bequests—The elder Gournays—The first John Gurney of Norwich and his wife Elizabeth—The second John Gurney of Norwich—The founders of the Norwich Bank—Samuel Gurney of London—The house of Richardson, Overend, and Company, afterwards Overend, Gurney, and Company—The progress of banking during the eighteenth century—The principles of modern banking, as illustrated in Samuel Gurney's operations—The rise of joint-stock banking—The Bank Charter Act of 1844—Samuel Gurney's rivals in bill discounting—The progress of his business—His character—Conclusion 447-484

LIST OF ILLUSTRATIONS.

	PAGE
SIR DUDLEY NORTH	46 <i>Frontispiece</i>
MONUMENT TO SIR WILLIAM DE LA POLE	46
SIR RICHARD WHITTINGTON	50
WHITTINGTON'S HOUSE IN CRUTCHED FRIARS, LONDON	61
WILLIAM CANYNGE, THE YOUNGER, OF BRISTOL	<i>to face page 65</i>
COSTUMES OF ENGLISH, PRUSSIAN, FLEMISH, AND VENETIAN	
MERCHANTS IN THE SIXTEENTH CENTURY	82-85
COASTING VESSEL, GALILEON, GALLEY, AND EAST INDIAN CARRACK	
OF THE SIXTEENTH CENTURY	87-90
SIR THOMAS GRESHAM	119
THE FIRST LONDON EXCHANGE	131
TOMB OF SIR THOMAS GRESHAM AND SIR JOHN PICKERING IN	
SAINT HELEN'S CHURCH, BISHOPSGATE	134
SIR JOHN HAWKINS	138
SIR HUGH MYDDELTON'S BIRTHPLACE AT GALCH HILL, DENBIGH	152
SIR HUGH MYDDELTON	154
HUMPHREY CHETHAM OF MANCHESTER	187
THE SECOND LONDON EXCHANGE	206
SIR JOSIAH CHILD	232
THE OLD EAST INDIA HOUSE, LONDON	242
EDWARD COLSTON OF BRISTOL	<i>to face page 247</i>
WILLIAM PATERSON	<i>to face page 254</i>
SIR JOHN BARNARD OF LONDON	284

	PAGE
LIVERPOOL IN 1680	<i>to face page</i> 301
THOMAS COUTTS OF LONDON	345
THE NEW EXCHANGE, STRAND	348
EXETER CHANGE, STRAND	349
MANCHESTER IN 1728	<i>to face page</i> 353
OLD ROBERT PEEL'S HOUSE IN FISH LANE, BLACKBURN	356
THE FIRST SIR ROBERT PEEL	<i>to face page</i> 358
DRAYTON MANOR THE RESIDENCE OF SIR ROBERT PEEL	368
WATT'S WAREHOUSE, MANCHESTER	385
GLASGOW IN 1760	<i>to face page</i> 394
PATRICK COLQUHOUN OF GLASGOW	396
THE ROYAL EXCHANGE, LONDON	484

ENGLISH MERCHANTS.

CHAPTER I.

EARLY ENGLISH COMMERCE.

BRITISH commerce began more than two thousand years ago. The Phœnician and Carthaginian traders, visiting the Scilly Islands and the coast of Cornwall in quest of tin, laid the foundations of that system of merchandise which has done so much to make of our little island a mighty nation. Coming to our shores as early as the fifth or sixth century before Christ, and at first coming only for the tin that was found more plentifully, and better prepared, by the ancient Britons than by any other people, these traders soon included lead, hides, and timber in their purchases, and brought in exchange various articles of southern manufacture. When Tyrian enterprise died out, others carried on the trade, the Cornish marts being replaced by others in the Isle of Wight and on the coast of Kent, whence commodities from the inland districts of England were taken in Gallic ships for sale in various parts of the Continent. With the growth of manufactories and marts, increased the number and variety of articles to be sold. Corn, gold, silver, iron, and precious stones, as well as tin and lead, were the chief commodities exported before and after the conquest of Julius Cæsar. It was the fame of the British pearls, according to one tradition, that first prompted Cæsar to cross the Gallic Straits; and the report of his soldiery speedily opened up a thriving trade with the Kentish towns for oysters to augment the luxuries of Roman feasting, for bears to fill the Roman circus, and for dogs to be used by Roman sportsmen. The establishment of Roman colonies in Britain, of course, gave a great encouragement to trade, and led to prompt development, in ways more or less rude, of the chief manufacturing resources of the country. The Staffordshire potteries trace their history up to the earliest period of Roman occupation; and two hundred

years ago the iron-workers of the West of England and South Wales found their most profitable business in gathering up the leavings of their old forerunners.¹ During the first few Christian centuries many towns besides London—especially Canterbury and Rochester, Richborough and Dover, Exeter and Chester, York, Aberdeen, and Dufnbarton—became notable resorts of merchants.

• British trade declined after the Anglo-Saxon settlement, but, under English management; these same towns, with many others, prospered more than ever. When Christianity was introduced, and pious men betook themselves to monasteries, they became the special patrons of commerce and agriculture, being labourers and mechanicians themselves, as well as instructors of their lay brethren in the various arts of civilised life. 'We command,' runs one of Edgar's laws, 'that every priest, to increase knowledge, diligently learn some handicraft,'² while smiths and carpenters, fishermen and millers, weavers and architects, are frequently mentioned in old chronicles as belonging to various convents. The smith was the oldest and most honoured of all workmen. 'Whence,' he is made to ask, in a curious collection of Anglo-Saxon dialogues, 'whence hath the ploughman his ploughshare and goad, save by my art? whence hath the fisherman his rod, or the shoemaker his awl, or the sempstress her needle, but from me?' In the same work the merchant asserts his dignity and the nature of his calling. 'I am useful,' he says, 'to the king and his nobles, to rich men and to common folk. I enter my ship with my merchandise, and sail across the seas, and sell my wares, and buy dear things that are not produced in this land, and bring them with great danger for your good; and sometimes I am shipwrecked, and lose all my wares, and hardly myself escape.' 'What is it you bring us?' one asks. 'I bring you,' he replies, 'skins, silks, costly gems and gold; various garments, pigments, wine, oil, ivory and brass, copper and tin, silver, glass, and such like.' 'Will you sell your things here,' inquires the other speaker, 'as you bought them there?' To which the

¹ 'In the Forest of Dean and thereabouts the iron is made at this day of cinders, being the rough and offal thrown away in the Roman time; they then having caily foot-blasts to melt the ironstone; but now, by the force of a great wheel that gives a pair of bellows twenty feet long, all that iron is extracted out of the cinders which could not be forced from it by the Roman foot-blast. And in the Forest of Dean and thereabouts, and as high as Worcester, there are great and infinite quantities of these cinders; some in vast mounds above ground, some under ground, which will supply the iron-works some hundreds of years; and these cinders are they which make the prime and best iron, and with much less charcoal than doth the ironstone.'—Yarranton, *England's Improvement by Sea and Land*.

² Wilkins, *Leges Anglo-Saxonica*, p. 83.

merchant answers, 'Nay, in truth; else where would be the good of all my labour? I will sell them here dearer than I bought them there, that so I may get some profit, to feed me and my wife and children.'¹

In those early days, and for many centuries after, the merchant was the captain of his little ship, and thus had the entire range of his business under his own supervision. He was deservedly held in honour by his countrymen. By a law of Ina it was appointed that every merchant, even though he were by birth a serf, who had made three journeys across the sea with his own ship and goods, was to have the rank of a thane.² The ships were mere boats, rude constructions of wood, propelled by eight or ten oars, with the assistance of a single square sail suspended from a single mast, and seldom large enough to hold more than half a dozen men, with two or three tons of cargo. Yet in these poor vessels, having no other compass than the sun and stars, and no proper rudder to direct their motions, our fearless forefathers wandered wherever they would. The silks and pigments, referred to in the dialogue just cited, must have come from the shores of the Mediterranean. We know that trading voyages were often made to Iceland and Norway, and that in the eighth century one Anglo-Saxon merchant, at any rate,—Bolto by name,—was settled and had influential position in Marseilles.³ Among the people of various lands who frequented the fairs established in France by King Dagobert, in the seventh century, were Anglo-Saxon traders with the tin and ...⁴ and a letter written by Charlemagne to Offa, King of Mercia, not later than the year 795, shows that at that time many merchants were in the habit of travelling through France, both openly and in the disguise of pilgrims. 'Concerning the strangers,' it is written, 'who, for the love of God and the salvation of their souls, wish to repair to the thresholds of the blessed apostles, let them travel in peace without any trouble; nevertheless, if any are found among them not in the service of religion, but in the pursuit of gain, let them pay the established duties at the proper places. We also will that merchants shall have lawful protection in our kingdom, according to our command; and, if they are in any place unjustly aggrieved, let them apply to us or to our judges, and ample justice shall be done to them.'⁵

¹ Sharon Turner, *History of England*, vol. iii. pp. 110-115.

² Thorpe, *Ancient Laws and Institutions of England*, p. 81.

³ Lappenberg, *History of England under the Anglo-Saxon Kings*, vol. ii. p. 364.

⁴ Abbé Raynal, *Hist. des Indes*, tome ii. p. 4.

⁵ Wilkins, *Concilia Magnæ Britanniae et Hiberniae*, vol. i. p. 158.

Some branches of Anglo-Saxon commerce, it must be admitted, were not altogether respectable. In a memoir of Wulfstan, Bishop of Worcester at the time of the Norman Conquest, it is said: 'There is a seaport town called Bristol, opposite to Ireland, to which its inhabitants make frequent voyages of trade. Wulfstan cured the people of this town of a most odious custom, which they derived from their ancestors, of buying men and women in all parts of England, and exporting them to Ireland for the sake of gain. You might have seen, with sorrow, long ranks of youths and maidens, of the greatest beauty, tied together with ropes, and daily exposed to sale; nor were these men ashamed—oh, horrid wickedness!—to give up their nearest relations, even their own children, to slavery.' It is to be hoped that dealings of this sort were not very common; but it is clear that during these centuries the Irish, or rather, perhaps, the Danes, who were masters of a large part of Ireland, carried on a considerable trade with England.

Yet English commerce was still in its infancy. By one of the laws of Lothair, of Kent, living in the seventh century, no one was allowed to buy anything worth more than twenty pennies—something like five pounds, according to the present value of money—except within the walls of a town, and in the presence of the chief magistrate, or two or more witnesses. Another of Lothair's laws appoints that 'if any one of the people of Kent buy anything in the city of London, he must have two or three honest men, or the king's portreeve, present at the bargain;' and in a third it is written: 'Let none exchange one thing for another, except in the presence of the sheriff, the mass priest, the lord of the manor, or some other person of undoubted veracity. If they do otherwise, they shall pay a fine of thirty shillings, besides forfeiting the goods so exchanged to the lord of the manor.' From such enactments we must infer, in the first place, that rogues were so numerous, and false dealings so prevalent, even in these early days, that it was not safe for trade to be carried on in any but the most public manner; and, in the second, that, from the beginning, states and municipalities obtained part of their revenues from imposts upon articles of commerce. Early in the eleventh century a regular tariff was appointed for London by Ethelred the Second. 'If a small vessel came to Billingsgate, the toll was one halfpenny; if a larger vessel, and if it had sails, a penny; if a full-sized hulk came and remained, fourpence. From a vessel laden with planks, one plank was demanded. The weekly toll of cloth was taken on three days—Sunday, Tuesday, and Thursday. Whenever a boat with fish in it came to the bridge, the dealer

gave a halfpenny toll, and for a larger vessel a penny. From panniers with hens, if they were brought to market, one hen was taken as toll; and from panniers with eggs, five eggs. Grease-mongers, who trade in butter and cheese, gave one penny fourteen days before Christmas, and seven days after they gave another, by way of toll.¹ In Lewes, at the time of the Domesday survey, a tax of a farthing was levied by the sheriff on the sale of every ox; and when a slave changed hands the payment due to the town exchequer was fourpence. In most parts of the kingdom, moreover, perhaps in all, a percentage on the price of every article sold for more than twenty pennies was divided between the king and the lord of the manor, half being levied from the buyer and half from the seller. The fairs or markets spread over the kingdom also paid toll to the crown. We read of one in Bedfordshire that yielded seven pounds a year, and of another at Taunton which produced about fifty shillings.²

Fairs did the work of shops in Anglo-Saxon and Anglo-Norman times, and in doing so they gradually lost the religious character with which they were started. 'In the beginning of Holy Church,' it is written in one of the old legends, 'it was so that people came at night-time to the church with candles burning; they would wake and come with light toward the church in their devotions; but after, they fell to lechery and songs, dances, harping, piping, and also to gluttony and sin, and so turned the holiness to cursedness. Wherefore, holy fathers ordained the people to leave that waking—a term still retained in the Irish *wakes*—and to fast at even.'³ The evening fasts, however, were as unprofitable, from a religious point of view, as those formerly held at night-time. The people who assembled, generally in the churchyards, and often in the churches themselves, soon turned their meetings into opportunities for amusement, and laid the foundation of those periodical fairs which have held their ground almost to the present day. But all the money was not spent in feasting and sight-seeing. Wherever numbers of people were gathered together it was natural that tradesmen should bring their wares for sale; and to the villagers, spending most of their time quite out of the reach of the scanty commerce of those ages, it was a great advantage to meet with merchants provided with large collections of useful and ornamental articles of home and foreign production, and willing to barter them for sheepskins and agricultural produce, or any of the rough and tough manufactures of the local workmen. In this way fairs became markets; and markets, that never had been

¹ Thorpe, *Ancient Laws*, p. 127.

² *Domesday Book*, *passim*.

³ Dugdale, *Warwick*, p. 514.

fairs, came to be held at various intervals, yearly, monthly, or weekly, in every part of the land.

English commerce was in a healthier condition just before than just after the Norman Conquest. Under Edward the Confessor merchants were highly esteemed; they travelled much in France and Germany, and brought back foreign goods of every description: while the merchants of other countries not only came to trade in England, but had already begun to find the advantage of making it their home. But trade was scorned by the Normans, and, although their habits, more extravagant and ambitious than those of the Anglo-Saxons, in due time led to its further extension, their violent coming at first very greatly hindered its progress. 'In abundance of precious metals,' says William of Poitiers, William the Conqueror's own chaplain, and too staunch a hater of the English to say more in their favour than he could help, 'their country by far surpasses that of the Gauls; for while, from exuberance of corn it may be called the granary of Ceres, from the quantity of its gold it might be termed a treasury of Arabia. The English women are eminently skilful with their needle, and in weaving of gold; and the men in every kind of artificial workmanship. Moreover, several Germans, most expert in such arts, are in the habit of dwelling among them; and merchants, who in their ships visit different nations, introduce curious handiworks.' 'To the opulence of their country, rich in its own fertility,' he writes in another place, 'the English merchants added still greater riches and more valuable treasures.' The articles imported by them, notable both for their quantity and for their quality, were either to have been hoarded up for the gratification of their avarice, or to have been dissipated in the indulgence of their luxurious inclinations. But William seized them and bestowed part on his victorious army and on the churches and monasteries, while to the Pope and the Church of Rome he sent an incredible mass of money in gold and silver, and many ornaments that would have been admired even in Constantinople. It was not, however, until a curb had been put upon royal extortion and injustice that the English merchants were able to pursue their ways with ease and profit. For the half-century following the Conquest we know little of the history of commerce, and it is probable that little progress was made in it. In the charters granted by the two Williams and Henry the First no reference is made to merchandise; and the public documents of these kings show only that they levied heavy tolls both on shipping and on inland trade.

One beneficial measure, however, is to be set to the credit of

Henry the First. Some Flemings, driven out of their own country by disastrous floods, having obtained permission from William Rufus to settle in Cumberland, his successor determined, in 1110 or 1112, to found a Flemish settlement in the neighbourhood of Ross, in Pembrokeshire.¹ The hardy colonists were invited chiefly with the view of checking the lawlessness of the marauding Welsh, and this they did with excellent result. But they did far more for England. Giraldus Cambrensis speaks of them as 'a people notably skilled both in the business of making cloth and in merchandise, ever ready with any labour or danger to seek for gain by sea or land.' For centuries English sheepskins had been bought up by traders from the Continent, to be taken abroad and converted into woollen garments. With the Flemish settlers, however, came to England the Flemish art of woollen manufacture, and henceforth this trade, a most important element in British commerce, was naturalised among us.

Colonists of another and very different class were also encouraged in England at about the same time. These were the Jews, a fair sprinkling of whom had been mixed with the English from a period prior to Edward the Confessor's reign, and of whom great numbers began to cross the channel immediately after the coming of the Normans. By William Rufus they were especially favoured, and Henry the First conferred on them a charter of privileges. They were enabled to claim, in courts of law, the repayment of any money lent by them as easily as Christians, and, while Christians were forbidden to charge any interest for their loans, there were no restrictions to the avarice of the Jewish capitalists. It was to the interest of the sovereigns that the Jews should be rich men, as then more gold could be forced from them, for the quelling of enemies abroad or of insurrections at home, whenever there was need of it. The nation at large also profited by this arrangement. The gathering up of wealth, to be spent in large schemes of traffic, is a great advantage to society; and in the main the Jews did this work honestly and well. In no worse spirit than actuated their Christian contemporaries, they taught sound lessons of economy and prudence to the world.

During the first half of the twelfth century Scotland, undisturbed by Norman invasion, was greatly benefited by the disasters which sent many peaceable and enterprising southerners to try their fortunes in the north. Therefore it was commercially in advance of England. Under the wise guidance of the best of its kings, David the First, who reigned from 1124 to 1153, it passed

¹ Anderson, *Historical and Chronological Deduction of the Origin of Commerce*, vol. i. pp. 137, 144.

at once from what—despite the efforts of Macbeth, at the close of the eleventh century, who did his utmost to promote commerce with other nations—was very like barbarism to as much civilisation as could be claimed for any nation in that time. Foreign merchants were invited by David to visit his ports, and every encouragement was given to his own subjects to cross the seas on errands of trade. One of his laws exempted the property of all persons trading with foreign countries from seizure on any claim whatever during their absence, unless it could be shown that they had left their homes with the purpose of evading justice. He gave special encouragement to makers of woollen cloths; and we are told by one contemporary writer that at the end of his reign, and in that of his successor, the towns and burghs of Scotland were chiefly filled with Englishmen, many of them skilled in the art lately brought over by the Flemish colonists.¹

A race of Stephens would soon have depopulated England. Henry the Second, however, did his utmost to remedy the evils caused by the civil wars which led to his being made king, and his reign was one of commercial prosperity never before equalled. London, containing at this period between thirty and forty thousand inhabitants, the most populous town in the kingdom, and now, for the first time, the fixed abode of the King and Court, was of course the emporium of foreign and domestic trade. No city in the world, according to William Fitz-Stephen, the not altogether trustworthy biographer of Becket, sent so far and to so many quarters its wealth and merchandise; and none was so largely the resort of foreign dealers. Gold, spice, and frankincense were brought to it from Arabia; precious stones from Egypt; purple cloths from India; palm oil from Bagdad; furs and ermines from Norway and Russia; weapons from Scythia; and wines from France.² 'Let there,' wrote Henry the Second to the Emperor Frederick of Germany in 1157, 'be between ourselves and our subjects an indivisible unity of friendship and peace, and safe trade of merchandise;'³ and the Germans were not slow in using the advantages offered them.

Their chief, though by no means their only, commerce was in wine. 'In the earlier days of the Plantagenets, if not at a still more remote period, a wine fleet—its freight, probably, the produce of the banks of the Moselle—was in the habit of visiting this country every year. The moment this fleet of adventurous

¹ Macpherson, *Annals of Commerce*, vol. i. pp. 308, 323-325.

² Craik, *History of British Commerce*, vol. i. pp. 101, 102. Macpherson, vol. i. p. 329.

³ Hakluyt, *Voyages*, vol. i. p. 128.

hulks and keels had escaped the perils of the German Ocean, and had reached the New Weir in the Thames, the eastern limit of the city's jurisdiction, it was their duty, in conformity with the fiscal and civic regulations, to arrange themselves in due order and raise their ensigns; the crews being at liberty, if so inclined, to sing their *kiniele* or song of praise and thanksgiving, "according to the old law," until London Bridge was reached. Arrived here, and the drawbridge duly raised, they were for a certain time to lie moored off the wharf, probably Queen-Hythe, the most important in those times of all the hythes or landing-places, to the west of London Bridge. Here they were to remain at their moorings two ebbs and a flood, during which period they were to sell no part of their cargo, it being the duty of one of the Sheriffs and the King's Chamberlain to board each vessel in the meantime, and to select for the royal use such articles as they might think proper; the price thereof being duly assessed by lawful merchants of London, and credit given until a fortnight's end. The two ebbs and a flood expired, the wine-ship was allowed to lie alongside the wharf, and the tuns of wine to be disposed of, under certain regulations, to such merchants as might present themselves as customers. The first night after his arrival in the city no Lorrainer was allowed to go to market or to fair for any purposes of traffic, beyond four specified points, which seem to have been Stratford-le-Bow, Stamford Hill, Knightsbridge, and Blackheath. A premium was offered to such of the Lorrainers as forebore to land at all, or to pass the limits of the wharf, in the shape of a reduction of the duties on their wines. Unless prevented by contrary winds, sickness or debt, the foreigner was bound to leave London by the end of forty days; and, during his stay, there were certain articles—woolfels, lambskins, fresh leather and unwrought wool in the number—which he was absolutely forbidden to purchase under pain of forfeiture to the Sheriff.¹ And there were other traders besides these men of Lorraine. 'London,' says one contemporary historian, 'is filled with goods brought by the merchants of all countries, but especially with those of Germany; and when there is scarcity of corn in other parts of England, it is a granary where the article may be bought more cheaply than anywhere else.'²

After London the most thriving city was Bristol, famous, as we have seen, in Anglo-Saxon times—when it was a walled town, curiously divided into quarters by the four principal streets,

¹ Riley, *Munimenta Gildhallæ Londoniensis*, vol. ii.; *Liber Custumarum*, pp. xxxvi. xxxviii., 61-63.

² William of Malmesbury, *De Gestis Pontificum Anglorum*, lib. ii.

starting from a cross in the centre—and the chief port for vessels trading with Ireland and Norway. From Henry the Second its burgesses received, in 1195, a charter exempting them from tolls and some other impositions throughout England, Wales, and Normandy. 'No foreign merchant,' it was ordered, 'shall buy, within the town, of any stranger, hides, corn, or wool, but only of the burgesses. No foreigner shall have any tavern save in his ship, nor shall retail cloth save in the fair. No stranger shall tarry in the town with his merchandise, to sell the same, longer than forty days.'¹ Chester was another great receiving-place for the commodities of Ireland, while much was also imported from Gascony, Spain, and Germany; 'so that,' writes one, 'being comforted of God in all things, we drink wine very plentifully; for those countries have abundance of vineyards.' England had vineyards also in those days; and Gloucester and Winchester were noted for their trade in excellent wines of native production. Winchester was a great mart, moreover, for other commodities. The centre of rude native cloth manufacture from Roman times, it began to decline as soon as the cloths of Flanders were found preferable to those made at home; and when Henry the Second's Flemish colonists revived the English trade, other towns obtained the chief advantage from the change. The great Winchester cloth fair, however, was famous long after Winchester manufacturers and merchants had lost their importance. Thither went each year the merchants of Exeter, at that time almost the principal trading place of the southern coast. Exeter is described as a port full of wealthy citizens and the resort of no less wealthy foreigners, who came for the minerals dug up in the surrounding districts, and gave in exchange abundance of every foreign luxury that could be desired. On the eastern coast, Dunwich, now more than half washed away by the violence of the Suffolk seas, was a flourishing port, 'stored with every kind of riches,' while Yarmouth was rapidly growing into importance as a fishing station, and Norwich, destroyed by the Danes in 1003, had so far recovered its position as to receive, in 1147, a charter of incorporation. Lynn, the dwelling-place of many wealthy Jewish families, had much trade with the cities of Germany and northern France; and Lincoln—made accessible to foreign vessels by means of a great canal, connecting the Trent and the Witham, which had been constructed by Henry the First's orders in 1121—was now becoming one of the most extensive seats of commerce in England. York, though much devastated by war at the time of the Conquest, and by many dreadful fires in later years, was

¹ Anderson, vol. i. p. 160.

still visited by many vessels from Germany and Iceland. Grimsby was a favourite resort of merchants from Norway, Scotland, the Orkneys, and the Western Isles; Whitby and Hartlepool were prosperous marts; and Newcastle-upon-Tyne, a new and stately town built on the site of the ancient village of Monkcestre, had already a large trade in coals with many parts of Europe,¹ as well as the more southern towns of England. Berwick, the frequent cause of contention, during the Middle Ages, between the northern and southern kingdoms, was at this time the chief port of Scotland, one of its citizens, a man of Danish origin, named Cnut, being so wealthy that when a vessel belonging to him, with his wife on board, was seized by a piratical earl of Orkney, he was able to spend a hundred marks in hiring fourteen stout ships, suitably equipped, with which to go out and punish the offender. Other growing towns of Scotland were Perth, Leith, Stirling, Lanark, and Dumbarton. Edinburgh was still an insignificant place, and Glasgow was little more than a village, although incorporated by William the Lion in 1175. In Ireland, the ancient city of Dublin had been so utterly ruined during the English Conquest of the country, that Henry the Second, by a charter dated 1172, assigned it to the citizens of Bristol on condition of their colonising it anew; and straightway, we are told, it began so to prosper that it threatened to rival London as a centre of wealth and commerce.¹

The things brought into England by foreign merchants in the twelfth and following centuries were for the most part articles of luxury—silks and furs, jewels and costly weapons, wines and spices, to gratify the extravagant tastes of gay courtiers and wealthy citizens. The commodities exported were nearly all articles of necessity—corn and flesh, wools raw and wrought, and copper, iron, tin, and lead. In 1194 Richard the First had to prohibit any further exportation of corn during that year, 'that England might not suffer from the want of its abundance.' The outgoing of all useful merchandise, moreover, was far in excess of the returns in kind of other useful merchandise. This arrangement was not altogether advantageous. Large quantities of silver and gold came into the country, but they came to enrich the few and encourage in them a wasteful expenditure of money, while the poor were yet further impoverished by a system of trade which kept the home-made necessities of life at an unreasonably high price, and brought no others from abroad to supply the deficiency. It must be admitted, however, that the evil was partially rectified by the ever-increasing demand for labour that resulted perforce

¹ Macpherson, vol. i. pp. 328-334, and Anderson, vol. i., *passim*.

from the growing demand for English produce. At this period, it is probable, there was remunerative employment for nearly all the population. Of the extent of agricultural and mining labour we can form no estimate; but we know the wool trade to have been very important. Extensive manufactories were set up in London, Oxford, York, Nottingham, Huntingdon, Lincoln, and Winchester, while Bedford, Beverley, Hull, Norwich, Northampton, and Gloucester were among the greatest marts for the sale of goods prepared elsewhere. There was a very large importation of woad, used for colouring the woollen fabric, manufactured both for home and for foreign use; and there was also a very large exportation of sheepskins to be worked by Flemish manufacturers into a finer cloth than the English at that time had the knack of making. All the nations of the world, we are told by Matthew of Westminster, were kept warm by the wool of England, made into cloth by the men of Flanders.

At a very early date English politicians endeavoured in unwise ways to check the mischief, as they regarded it, arising from the want of balance between imports and exports; and in doing so they were not a little aided by the rivalries of the great trading towns, and their united jealousy of foreign merchants. The history of British commerce under the early Plantagenets—lawless Richard, craven John, and feeble Henry—is for the most part a history of impolitic legislation, fiercely ordered, but, from the nature of things, almost everywhere disobeyed. This is well illustrated in the enactments of the thirteenth and fourteenth centuries respecting wool and the woad used in making it into cloth. In a regulation of the City of London, made some time before 1237, it was laid down that all foreign merchants, and especially woad merchants, coming from Normandy and Picardy, if once they entered the Thames, 'might not and should not, according to the ancient customs and franchises of the city and the realm, come to, or anchor at, any other place than London only.' They were forbidden to have any dealings with foreigners or residents of other English towns, 'seeing that all their buying and selling out do take place within the city, and that only with the men of the city.' They were not, however, to stay in London more than forty days, and at the end of that time they were to go back to their own place, or at any rate to retire to some part as distant, and then to see that within the forty days all their wares were changed in open market,—'as, when the term had expired, the woad-merchant might not hand over any portion of his stock to his host or to any other person; nor might he carry aught away

with him. Whatever was found in his possession after the time appointed for its disposal was forfeited for ever.¹ That ordinance was bad enough; but it was followed by others yet more severe and impolitic. In 1261, for instance, when Simon de Montfort was in authority, a law was passed forbidding the exportation of wool and the use of any apparel made out of the country, or made in the country with the help of imported materials. Woold was not admitted at all, and, in consequence, the people had for some years to content themselves with rough undyed cloths.²

Such a law, of course, could not long hold its ground. It was almost immediately remitted in favour of dealers with France and Normandy; and although, through personal and national jealousy, it was nominally enforced against the Flemings, we read that in 1270, at one seizure, the Countess of Flanders, by way of reprisal, forfeited as much as forty thousand marks' worth of English goods waiting to be sold in her dominions.³ That act led to fresh legislation. 'Whereas,' runs a proclamation of Henry the Third, issued in 1271, 'at the requirement of the merchants, as well of our realm as of France, Normandy, and other kingdoms, who gave unto us pledges and other surety by corporal oath, that they would not take away wools unto the parts of Flanders or of Hainault, nor sell the same unto the Flemings; and whereas we have of late for certain understood that the wools, by our leave thus taken out of our realm, are sold to the said Flemings; we have determined that all wools of our realm, exposed to sale, shall remain within our realm, and shall not on any account be taken unto any parts beyond sea whatsoever.' But to this unwise mandate was added a wise proviso;—'that all workers of woollen cloths, male and female, as well of Flanders as of other lands, might safely come into the realm, there to make cloths, and should be quit of toll and of payment of other customs for their work until the end of five years.'⁴ A fair number of Flemish immigrants claimed this generous privilege; but the prohibition of all exports to the Continent was as futile as the one issued ten years before.

Other hindrances were offered to the free development of commerce. From early times, it had been the custom of the City of London to allow foreign merchants, bringing their goods for sale, to put up at certain inns. There they might dispose of their wools, provided they sold no smaller quantity than a hundred-

¹ Riley, *Munimenta Gildhallæ Londoniensiis*, vol. ii. pp. 68, 69.

² Macpherson, vol. i. p. 412.

³ Riley, *Chronicles of Old London*, pp. 132, 133.

⁴ *Ibid.*, pp. 141, 142.

weight at a time, and that in the presence of the King's Weigher, by whom a heavy tax, known as pesage, was to be claimed. 'But in process of time,' says a contemporary historian, 'when a great number of stranger merchants, who were extremely rich, had brought into the city a very great quantity of merchandise, in order that the amount of such wares might remain unknown to the citizens, they declined to be harboured in the hostels of the citizens, and built houses in the city, and abode therein by themselves, housing there their goods. And there, too, weighing by balances of their own, they sold their wares contrary to the custom of the city, and even went so far as themselves to weigh by their own balances certain articles which were sold by the hundredweight, and which ought to be weighed by the King's balance, to the great prejudice of his lordship the King, and to the loss and subtraction of his pesage. And this they did for many years.'¹ At last the retribution came. In 1269 twenty merchants were arrested and committed to the Tower, until a fine of £1000 had been paid, and the illegal weights and scales were broken up and burned. In 1275 more severe rules were laid down. 'A strange merchant,' it was appointed, 'may lodge where he pleases, but he shall not sell by retail; as, for instance, fustic-woods, he shall not sell less than twelve of them; and if he have pepper, cummin, ginger, alum, brazil-wood, or frankincense, he shall not sell less than twenty-five pounds thereof at a time. If he bring girdles, he shall not sell fewer than a thousand and twelve at a time; if cloths of silk, wool, or linen, he shall sell them whole; if he bring wax, he shall not sell less than a quarter. Foreign merchants, also, shall not be allowed to buy dyed cloths while wet, or to make dye, or to do any work that belongs to the citizens. They shall not make a market in the city, nor shall they stay in the city more than forty days.'² That last regulation, which we have already seen enforced with additional severity upon the woad-merchants, must have pressed very heavily on the foreigners, obliging them often, in dull seasons, to go home again with their vessels full of unsold wares. It was withdrawn in 1303, a memorable year in commercial history, when Edward the First published the famous document known as the *Charta Mercatoria*, or the *Statuta de novis Custumis*.

It was the Magna Charta of Commerce, often abused and violated, yet an abiding bulwark of commercial liberty, the basis of a slowly-developed system of free trade. In it we read that 'the merchants of Germany, France, Spain, Portugal, Navarre,

¹ *Chronicles of Old London*, p. 123.

² *Munimenta Gildhallæ Londoniensis*, vol. 1; *Liber Albus*, p. xcv.

Lombardy, Florence, Provence, Catalonia, Aquitaine, Toulouse, Flanders, Brabant, and of all other foreign parts, who shall come to traffic in England, shall and may safely come with their merchandise into all cities, towns, and ports, and sell the same, by wholesale only, as well to natives as to foreigners. And the merchandise called merceries,—miscellaneous haberdasheries of all sorts, toys, trinkets, and the like,—‘as also spices,’—gross-spiceries or groceries, as well as minor spices,—‘they may likewise sell by retail. They may also, upon payment of the usual customs, carry beyond sea whatever goods they buy in England, excepting wines, which, being once imported, may not be sent abroad again without the special license of the King. Wherefore all officers, in cities, towns, and fairs, are commanded to do sure and speedy justice to all foreign merchants, according to the law-merchant, or merchant’s custom: observing these three points especially,—first, that on any trial between them and Englishmen, the jury shall be one-half foreigners, where such can be had; secondly, that a proper person shall be appointed in London, to be judiciary for foreign merchants; thirdly, that there shall be but one weight and measure throughout the land.’ In consideration of those privileges, certain fixed duties were to be levied from the strangers; two shillings on every tun of wine imported, ‘over and above the old custom’; forty pence ‘over and above the old custom of half a mark,’ that is, ten shillings in all, on every sack of wool exported; two shillings on every piece of scarlet cloth dyed in grain; and ‘over and above the old customs on such kinds of merchandise,’ an *ad valorem* duty of threepence a pound on miscellaneous articles, ‘such as silk, sarcenet, lawns, corn, horses, and other live cattle, and many other kinds of merchandise, both imported and exported.’¹

That was a great boon to the foreign merchants, and therefore, also, to the English traders who were to benefit by their prosperity. But the charter was infringed in every generation; and in every generation fresh obstacles were thrown in the strangers’ way. In 1307, for example, an edict appeared, forbidding them to carry either coined money or bullion out of the kingdom, and so forcing them to take English commodities in lieu of the goods they imported; a rule which could not be enforced, and which only issued in costly and vexatious efforts to attain the impossible end.²

Illustrations enough have been given of the arbitrary and frivolous legislation by which, during these centuries, the foreign merchants seeking trade with England were prevented from doing or getting all the good that ought to have come of their dealings.

¹ Anderson, vol. I. p. 268.

² Craik, vol. I. pp. 130, 131.

There was no better treatment for the merchants and tradesmen at home. They also were the sport of unwise laws and arbitrary mandates. We read, for instance, of a fair appointed to be held at Westminster in the spring of 1245, when all the tradesmen of London were commanded to shut up their shops, and all other fairs were forbidden throughout England, during fifteen days, in order that the whole commerce of the country might be confined in one place, and that thus a large amount of toll-money might be collected. During the whole fortnight, however, the weather was bad, so that vast quantities of clothing and provisions were left to rot in the tents, through which the rain penetrated at once, while the dealers themselves had to stay all day, waiting for customers who never came, with their feet in the mud, and the wind and rain beating against their faces.¹ In 1249 the same sort of tyranny was again exercised. 'The citizens of London, at the request of his lordship the King, not compelled, yet as though compelled, took their wares to the fair of Westminster, and the citizens of many cities of England, by precept of his lordship the King, also repaired thither with their wares; all of whom made a stay at that fair of full fifteen days, all the shops and warehouses of London being in the meantime closed.'² On this occasion, also, the season was bad, and no buyers came for the damaged goods; 'but the King did not mind the imprecations of the people.'³

King and Parliament, however, were willing sometimes to listen to popular clamour when dictated by unreasonable prejudice. In times of variable supply it was most desirable that monied men should buy up different articles of food and clothing when they were most plentiful and likely to be wasted, and store them up for seasons of scarcity. But this custom of warehousing, called forestalling, gave offence to the thoughtless multitude, who held it better to use at once all that came in their way, without any heed of a morrow of scarcity, and who considered the greediness with which some forestallers made wealth out of the necessities of the people a reason for hating the whole class; and their governors endorsed their opinions. 'Be it especially commanded,' it is written in one of Henry the Third's laws, 'that no forestaller be suffered to dwell in any town, he being an oppressor of poor people, and of all the community, an enemy of the whole shire and country, seeing that for his private gains he doth prevent others in buying grain, fish, herring, or any other thing coming to be sold by land or water, oppressing the poor and deceiving the rich.'⁴

¹ Matthew Paris, *Historia Major*.

² *Chronicles of Old London*, pp. 15, 16.

³ Matthew Paris.

⁴ Craik, vol. i. p. 134.

Yet, notwithstanding all these hindrances, commerce grew apace. By the Great Charter wrested from King John it was declared that all native merchants should have protection in going out of England and in coming back to it, as well as while residing in the kingdom or travelling about in it, without any impositions so grievous as to cause the destruction of his trade. The privileges were often infringed in spirit, if not in letter; but all through the reigns of Henry the Third and Edward the Second, oppressive by reason of their weakness, and of Edward the First and Edward the Third, often oppressive by reason of their strength, English trade made steady progress. Two important steps were gained by the assignment of different branches of commerce to different classes of tradesmen, each of whom made it a point of honour as much as possible to extend and improve his own calling, and by the establishment of settled places of trade, in lieu, to a great extent, of the older practice by which every merchant was a sort of pedlar.

Both changes began long before the thirteenth century, but they were not properly effected until some time after its close. Not till long after London had become a chief resort of merchants do they seem to have made it a permanent residence for purposes of trade, and even then their dealings were carried on in public markets long before we hear of shops and warehouses. The London of the Plantagenets—all included, of course, within the city walls, and then with plenty of vacant space in it—was full of markets. There were the Chepe, or West Chepe, now Cheapside, where bread, cheese, poultry, fruit, hides, onions, garlic, and like articles, were sold by dealers at little wooden stalls, not more than two and a half feet wide, ranged along the roadside; and the Corn Hill, where grains and all articles manufactured of wood and iron were harboured at similar stalls; while Soper's Lane, now Queen Street, Cheapside, was the chief resort of the pepperers or grocers; and the Poultry, on the other side, was assigned to poulterers, who were freemen of the city, Leaden Hall being the special market for dealers in fowls and game who were not citizens. The Pavement at Grace Church and the Pavement before the Convent of the Minorite Friars at New Gate were for miscellaneous dealings, and thither merchants of all sorts were allowed to come and take up their temporary stations. The market of Saint Nicholas Flesh Shambles, the precursor of our modern Newgate, and head quarters of the butchers, and the Stocks-market, on the site of the present Mansion House, both of them furnished with permanent stalls, were appropriated to butchers on flesh days,

and fishmongers on fish days. Near to the Stocks-market was the yet more important mart of Wool-Church-Haw, close to Saint Mary Woolchurch, the great meeting-place of wool and cloth merchants, while in any part of the city, with the exception of Corn Hill, carts might stand loaded with firewood, timber, and charcoal. Dealers of all sorts, of course, might halt or loiter as they chose in the uninhabited suburbs of the city, in Moor-Fields or on the banks of the Old-Bourne, by Fleet-Ditch or round the Holy-Well, midway in the dismal unfrequented Strand; and far away to the west, in the independent city of Westminster, was a nest of separate markets, the principal being at the gates of old West-Minster-Hall. As London grew, and there was need of places for retail purchase nearer to the more out-of-the-way houses than were the central markets, it became the fashion for tradesmen to throw open the lower front rooms of their dwelling-houses and stock them with articles for sale. In this way shops came into fashion. And, in like manner, to make space for the storage of goods, many upper rooms came to be enlarged by pent-houses, or projections, reaching nearly into the middle of the streets, but with their floors nine feet above the ground, 'so as to allow of people riding beneath.' Much larger than these were the selds or shields, great sheds erected by the more important dealers for their single use, or by several merchants in company, for the sale of separate commodities. One in Friday Street, for instance, was, in Edward the Third's reign, appropriated to traffic in hides, while another, known as the Winchester Seld, adjoining the Wool-Church-Haw market, seems to have been the chief place of resort for the merchants of Winchester, Andover, and other towns, and to have been used by them for the stowage and sale of all sorts of goods. Towards the end of the thirteenth century its keeper was one William de Wool-Church-Haw. 'This William,' we are told, 'although bound by oath to abstain from all malpractices, was in the habit, immediately upon the arrival of a newcomer with wares for sale, of shutting the doors of the seld, opening out the goods, and himself, or by his underlings, making his bargain with the vendor. The price duly arranged, the goods were exposed for sale to the public by the merchant-strangers, as though their own, and not already sold,—of which the consequence was that the goods were sold at a higher price than they ought to be, the public having to pay two profits, one to the merchant-stranger, another to William de Wool-Church-Haw. It was an even greater crime, no doubt, in the eyes of the King's officers that, in defiance of the royal prerogative, this William had had the audacity to set up a tron of his own,

for the weighing of wool, and had taken tronage, or toll, for the same.¹

As the numbers of markets, shops, and selds increased, the varieties of trades and callings, of course, became likewise more numerous. There were in the fourteenth century almost as many different trades as there are in the nineteenth. We read of barbers, bowyers, spurriers, goldsmiths, silversmiths, swordsmiths, shoeing smiths, brewers, vintners, millers, bakers, cooks, pic-makers, salt dealers, grocers, fishmongers, butchers, poulterers, furriers, dyers, shoemakers, hatters, tailors, and old clothesmen. But the separation between wholesale and retail dealers, merchants, and tradesmen, was much less clearly marked than now it is; and those who bought goods in large quantities, either from foreign merchants for sale at home, or from the English producers for exportation, for the most part dealt promiscuously in articles of all sorts. The divisions of commerce, however, were gradually becoming more distinct; and even now there was, at any rate, the one broad separation of trades in articles of food from trades in articles of clothing and the like.

With food the great merchants of England had least to do. Some of them made it part of their business to buy up corn and fish for sale in foreign markets; but these were the only articles of food exported to any great extent; and the imports were chiefly managed by merchants from France, Flanders, Spain, Italy, and Germany, who came with shiploads of commodities, and sold them in London and the other great ports. But by far the greater quantity of the food consumed in England was of course produced in the country, and here there was comparatively little wholesale trade. Over and over again it was sought by Acts of Parliament to regulate and improve these branches of commerce, and to put them into the hands of larger and more respectable merchants; and not without some reason. Rogues and swindlers were as plentiful then as now, and it was much more difficult to see and hinder fraud in small than in large dealers. 'It is found'—to cite an ordinance of Edward the First, as one out of the hundred illustrations that might be given—'that certain buyers and brokers of corn buy corn in the City of peasants who bring it for sale, and, on the bargain being made, the buyer gives a penny or a halfpenny by way of earnest, telling the peasants to take the corn to his house, there to be paid for it. And when they come there and think to have their money at once, the buyer says that his wife has gone out and taken with her the key, so

¹ Riley, *Munimenta Gildhallæ Londoniensis*, vol. ii.; *Liber Custumarum*, pp. xxxviii., xlvi., xlviii., 115.

that he cannot get at his cash-box ; but that if they will come again presently they shall be paid. And when they come back the buyer is not to be found, or, if he is found, he makes some other excuse to keep the poor men out of their money. Sometimes, while they are waiting, he causes the corn to be wetted,'—with the view of making malt,—'and when they come and ask for the price agreed upon, they are told to wait till such a day as the buyer shall choose to name, or else to take off a part of the price. If they refuse to do that, they are told to take back their corn—a thing that they cannot do, because it is wetted, and not as they sold it. By such bad delays, the poor men lose half their money in expenses before they are settled with ; and therefore it is provided that the person towards whom such knavishness is used shall make complaint to the Mayor, and, if he can prove the wrong done to him, he is to receive double the value of the corn, besides full damages.'¹ Frauds were also practised in other businesses. We read, among much else, of old clothes dubbed and yarnished up to be sold as new ; of shoes made of dressed sheepskin, and charged for at the price of tanned ox-leather ; of sacks of coal sold under weight ; and of rings made of common metal, which, being gilt or silvered over, were palmed off as solid gold or silver.

It was doubtless with the view of protecting themselves against the impositions of their fellows, as well as to maintain their interests in dealings with foreigners, and to withstand the aggressions of the Crown, that honest merchants and tradesmen clubbed together in guilds and societies.

The oldest guilds were very old indeed. They were the outcome of the Anglo-Saxon institution of frank-pledge, according to which the people, divided into companies of ten householders apiece, were collectively responsible for the wrong doings of any of their associates. 'That they might the better do this, they raised a sum of money amongst themselves, which they put into a common stock, and when one of the pledges had committed an offence and was fled, the other nine made satisfaction out of this stock, by payment of money according to the offence. In the meantime, that they might the better identify each other, as well as ascertain whether any man was absent on unlawful business, they assembled at stated periods at a common table where they ate and drank together.'² Hence arose more

¹ Riley, *Munimenta Gildhallæ Londoniæ*, vol. 1 ; *Liber Albus*, pp. xcix., c.

² Johnson's *Canons*, cited by Herbert, *Twelve Great Livery Companies of London*, vol. i. p. 3.

organised institutions for mutual protection. In Exeter alone, before the Norman Conquest, there were at least two, the partners in which pledged themselves to pay a certain sum each year for the maintenance of their associations and for the assistance of any of their members who might fall into distress. These Exeter guilds do not appear to have had anything to do with commerce, but it is easy to understand how institutions first formed for merely social or religious ends quickly acquired a commercial importance. Meeting for friendly intercourse in days when there were no shops and not many markets, the members began by exchanging or bartering commodities among themselves, and even united for more extended traffic with strangers. Domesday Book records the existence of a *gihalla*, or guildhall, at Dover, established for the benefit of merchants, and there were doubtless many such.¹

But the first well-defined instance of a mediæval guild appears in the history of the Easterlings, who were the most influential traders with England under the early Plantagenets. From very early times their principal factory in London, known as the Gilhaldæ Teutonicorum, was situated in the Dowgate-ward, Thames Street, with free access to the river on the rear. Here the members of the hanse or guild—whence the later name of Hanseatic League—warehoused their goods and found lodging for themselves down to the reign of Richard the Second. At that time, finding the old quarters too small, they obtained possession of an adjoining house. Soon after, in compliance with a stipulation of the Treaty of Utrecht, a third and yet larger building, known as the Stegl-house, was awarded them by Edward the Fourth; and the three buildings, with perhaps some others, were thereupon surrounded by walls strong enough to resist the jealous attacks of the London 'prentices, and provided with three stout gates. 'Within this structure, partitioned into separate cells, the residents lived under strict regulations. They had a common table, and were probably then, as well as subsequently, divided into companies, each having its master and associates. All were obliged to remain single. Any one who married an Englishwoman, or concubined with one, lost his *hanse* and became disqualified from the burghership of any town connected with it. None of the residents, or at least none who belonged to the Council of Commerce, were allowed to sleep out of the

¹ The Cinque Ports must originally have formed a like association of towns for the protection of each other's interests at sea, although their incorporation by royal charter soon altered the character of the league, and the need of keeping up a naval force for the service of the Crown subordinated trade to war.

Steel-yard. No less strict was the prohibition against communicating to the English anything which passed in the establishment. The direction was vested in an alderman and two deputies or co-accessors, with nine councilmen, who composed together the Chamber of Commerce. These persons assembled every Wednesday, in summer at seven, in winter at eight in the morning, in the Merchants' Hall, to deliberate on the general affairs and to decide between contending parties. The residents here were also classed in three divisions. Cologne, Geldern, and the towns on the other side of the Rhine composed one; the commonalities of Westphalia, of Berg, of the Netherlands, and of the Lower Rhine, and the Saxons and the Wends composed the second; and the Prussian, Lithuanian, and Scandinavian towns composed the third.' The council had absolute power, and the authority of its alderman was rarely disputed. He it was who decided what ventures should be undertaken and how those under him should employ their talents. All negotiations with foreigners were conducted by him, and it was for him to communicate with the similar *hanses* in other parts of Europe so as to bring about a common course of action and secure the interests of all.¹

The Society of the Merchants of the Steelyard, as it came to be called, did not, of course, attain that completeness of organisation until near the end of Plantagenet rule, after an existence of nearly five hundred years; but from the first we have the curious spectacle of a systematic association of foreign merchants, living and working,—with a shrewd adaptation, from monastic rules and the institutions of such military bodies as the Knights Templars, of what seemed best suited to their wants and duties,—among the yet unorganised and often disunited merchants of England. Their religious devotion to commerce ensured them a large measure of success, large enough to provoke the jealousies and arouse the opposition of those among whom they lived. But the English did not simply oppose. They promptly followed the example here set them, and established among themselves trading guilds and mercantile associations of a kindred nature.

In the time of Henry the Second there existed 'the guild whereof Ódo Vigil was alderman; the guild whereof Hugh Leo was alderman; the guild of which Gosceline was alderman; the goldsmiths' guild, Ralph Flack, alderman; the butchers' guild, William la Fisk, alderman; the pepperers' guild, of which Edward was alderman; the travellers' guild, of which Warner le Tourner

¹ Werdenhagen, cited by Herbert, *Twelve Great Livery Companies*, vol. I. pp. 10-15.

was alderman; the guild of St. Lawrence, with Ralph de la Barre for alderman; the guild of Haliwell, whereof Henry, the son of Godrun, was alderman; and four guilds of the Bridge, under Thomas Coke, alderman.¹ In some of those were evidently the rude beginnings of the livery companies incorporated by Edward the Third; many, indeed, may have had a straggling existence long before the time of the Plantagenets. The earliest charters of which we have any trace speak of the several societies as being of ancient formation and already wide spread in their influence. So important had they become by the middle of the fourteenth century that Edward the Third found it expedient to bring about their reorganisation, with fresh privileges and under more stringent rules, with the intent that they should be 'for the greater good and profit of the people.' All the charters conferred by him provided that the guilds should assemble once each year, 'to settle and govern their mysteries,' to 'elect honest, lawful, and sufficient men' to direct the concerns of their trades and 'to correct and amend the same,' besides at least four other meetings in the year for business affairs and friendly intercourse. The members of each guild were bound to seek out dishonest traders of their craft, and punish offenders with the assistance of the Mayor of the city; and it was specially directed that they were to 'purchase tenements and rents of small annual value, for relieving the poor and infirm and for maintaining a chaplain and a chantry.' They were enjoined to be generous towards one another, and to that end were allowed to have annual festivals, processions, and the like, and to wear regular liveries appointed for each.²

One of the most influential of the London guilds, was the Fishmongers' Company, consisting as it did of the oldest class of traders, although not incorporated until the year 1363; and almost as venerable, and for a long time its rival in importance, was the society chartered by Edward the Third in 1327, with the quaint title of 'The Master and Wardens, Brothers and Sisters, of the Guild or Fraternity of the Skinners of London to the honour of God and the precious body of our Lord Jesus Christ.' In the same year the as famous Company of the Goldsmiths, though in some sort incorporated at least two centuries earlier, received its first extant charter. Therein it was provided that all those who were of the Goldsmiths' Hall should sit in their shops in the high

¹ Madox, *History of the Exchequer*, vol. i. p. 562.

² Herbert, *Twelve Great Livery Companies of London*, vol. i. pp. 40-42, etc. To this learned book I am indebted for nearly all the information about the city guilds contained in the ensuing paragraphs.

street of Cheap, and that no silver plate or vessel of gold or silver should be sold in London, except in the King's Exchange or in the Cheap, among the goldsmiths, and that publicly, to the end that persons of the said trade might inform themselves whether the sellers came lawfully by the goods. In like manner, the Guild of Drapers—originally makers of cloth, not dealers in it, and in early times known as the Company of Weavers—was avowedly incorporated, in 1364, because 'it had been shown to the King in Council that persons of divers mysteries in the city of London intermixed themselves with the mystery of drapery, and practised divers deceits and frauds in their use of the said mystery, to the great damage of the King and his people.' Therefore it was ordered 'that none do use the mystery of drapery in the city of London, or the suburbs of the same, who have not been apprenticed to the said mystery, or in other ways obtained the consent of the said mystery, and that each of the mysteries of the tenterers, tellers, and fullers confine themselves to their own mysteries, and in no manner intermix themselves or interfere with the making, buying, or selling of any manner of cloth or drapery, on pain of imprisonment and the loss of all cloth by them so made, bought, or sold, or its value, to the King's use.' The guild, already modified so far as to include merchants as well as manufacturers, was in 1385 finally separated by charter from the weaving business, thus left in exclusive possession of the Weavers' Company. At the same time it was more decisively than theretofore cut off from the Tailors' Guild, famous even in Edward the Third's reign for the enterprise of its members in the importation of woollen cloth.

But the Grocers', or the Pepperers', and the Mercers' Companies were the most strictly commercial of the London guilds. In olden times the mercers dealt, not in silks, but in toys, small haberdasheries, spices, drugs, and the like. They were, at first, in the position of pedlars, and afterwards had a miscellaneous trade in stray commodities, like village shopkeepers of the present day. All goods sold in retail that were weighed by the little balance might pass through their hands; whereas the pepperers or grocers, from dealing especially in spices, fell into the way of selling all commodities of a miscellaneous nature that had to be weighed by the beams or in a wholesale way. In 1376 the name of grocer was officially exchanged for pepperer; and fifteen years before that we find the members of this craft defined in a parliamentary document as 'those merchants called grossers,' and accused of being 'engrossers of all sorts of wares.' In another parliamentary paper, dated 1453, we find pepper, cloves, mace, cinnamon, ginger, saffron-wood and other spices, drugs, and dyes,

currants, almonds, rice, and soap, cotton, silver, tin, and lead specified as the chief articles in which it was proper for them to deal. Both they and the mercers, with men like Philpot and Whittington to give examples of commercial enterprise, had, by that time fairly begun to rank as merchants rather than tradesmen.

These and many other trading societies belonged exclusively to London; and nearly every other town in England had its own kindred institutions. Apart from all, and yet more notable in the history of commerce, was the old Society of Merchants of the Staple, to which any members of any guild might be admitted, and which served in great measure to provide the retail business for each and all of them. 'The Merchant of the Staples,' Gerard Malynes wrote in 1623, 'were the first and ancientest commercial society in England, so named from their exporting the staple wares of the kingdom. Those staple wares were then only the rough materials for manufacturè; wool and skins, lead and tin, wool, woofels or sheepskins, and leather being the chief. The grower of wool contented himself, at first, with the sale of it at his own door, or at the next town. Thence arose a sort of middle man, who bought it of him, and begot a traffic between them and the foreign clothmakers, who, from their being established for sale of their wools in some certain city, commodious for intercourse, were first named Staplers.'¹

The English merchants who engaged in this trade soon saw the advantages of forming a league for common help and protection, and that seems to have been done somewhere near the year 1248, when John, Duke of Brabant, conferred upon them certain privileges on condition of their bringing their choicest wares into his territories. As early as 1313 they were recognised by the English Crown, if not actually a chartered company. In that year Edward the Second issued a charter to their mayor and council, empowering them to choose a city of Brabant, Flanders, or Artois, to be called the staple, whither all wools and leathers exported from England were to be taken for sale to such foreign dealers as chose to come for them. The idea of establishing a central market for the exchange of commodities had much to commend it, and had the Society of Merchants, wisely constituted, been allowed to retain its power, much good might have resulted. But the staple was made a royal plaything, and a means of royal extortion, and, therefore, a source of mischief. In 1326 Antwerp, the port first chosen, was abandoned, and several towns within the kingdom were made staples instead, the chief being Cardiff, the property of Hugh Despencer, and therefore a most desirable

¹ Anderson, vol. i. p. 231.

place to be enriched by the coming together of merchants from all lands. In 1328, soon after the accession of Edward the Third, all staples were, in a fit of liberality, abolished; but in 1332 several new ones were appointed. In 1334 all were abolished again, and in 1336 the staple was once more established on the Continent, Brussels, Louvain, and Mechlin being the favoured cities. In 1341 it was transferred to Bruges, to be removed, in 1348, the year of its coming into the hands of the English, to Calais, when thirty-six London merchants were sent over to profit by the monopoly. In 1353 fourteen English and Irish towns were made staples; and in 1363 the staple was restored to Calais. In 1369 several English towns were again favoured, and in 1376 Calais again took their place. The staple fluctuated between the French town and certain places in England until 1429, when it was fixed at Calais, not to be removed till 1558, and then, with modifications that indicated the dying out of the old restrictive institution, it was transferred to Bruges, and forgotten.¹

Long before that the old Society of the Merchants of the Staple had been surpassed by the younger Fellowship of the Merchants-Adventurers of England, a company professing to trace its origin to Gilbert à Becket, the father of the Archbishop, and incorporated by Henry the Fourth, in 1406, as the Brotherhood of Saint Thomas à Becket. 'This charter,' as we are told by one old historian, 'gave no exclusive powers, but merely the authority to assemble themselves to choose a governor, and, by way of justice, to rectify their own abuses; and of their privileges all the merchants and mariners of England and Ireland were to be equally partakers, without exception, or any limitation of commodity. When the making of cloth was got to some advance, King Henry the Fourth was willing to encourage every one of his subjects, as well as the Company of Merchants of the Staple, to export the same; and therefore he made the regulations or charter above named, to such merchants who, not being of the Staplers' Society, might yet be willing to transport our cloth to Flanders, Brabant, Holland, and other countries.'² Their chief foreign station was, till 1444, at Middleburg in Zealand. In that year they removed to Antwerp. 'When Philip the Good, Duke of Burgundy,' says another old writer, 'first granted privileges to this company in the year 1446, under the name of the English nation, there were but four merchants in the city of Antwerp, and only six vessels, merely for river navigation, they having then no

¹ Craik, vol. I. pp. 120-124; Anderson, vol. I. pp. 294, 304, 315, 332, 448; vol. II. pp. 103, 104.

² Gerard Malynes, *The Centre of the Circle of Commerce*, p. 86.

maritime trade; but in a few years after this company's settling there the city had a great number of ships belonging to it, where-by it was soon much enlarged.¹

While Englishmen thus assisted the commercial cities of the Continent, foreign merchants wrought an equal good for the great towns of England. Of the influence of Flemish manufacturers and German merchants we have already seen something. Almost as much benefit came from the settlements or visits of Lombard bankers and Venetian merchants in England. From very early times the English kings, like other European sovereigns, borrowed from the great money-makers of Italy. In Edward the Second's reign, at any rate, many Lombard bankers had establishments or agencies both in London—whence the name of Lombard Street—and in other trading towns. Long before that date we find notices of the mercantile relations between England and Venice, the greatest commercial city of Europe in the Middle Ages. Those relations appear to have first assumed importance about the beginning of the fourteenth century. In or near the year 1317 it became the custom for a fleet, known as the Flanders galleys, despatched by the Venetian Government, to go on an annual trading expedition to the west of Europe. Fleets were also sent each year to other parts, especially to the far east, for the collection of oriental commodities; but the Flanders expedition monopolised nearly all the west of Europe business. As soon as the ships were ready for embarkation they were chartered by auction to the merchant princes of Venice, the price generally varying from eighty to a hundred golden ducats for each ship. The captain or commodore was appointed by the Grand Council of the State, but paid by the merchants; and with him were a notary public, two fifers, two trumpeters, and a number of physicians, besides pilots, scribes, and craftsmen. Each vessel was directed by four young patricians, defended by thirty archers, and manned by a hundred and eighty mariners. The captain and soldiers might have no share in the trade, and, save on special occasions, they might not pass a night on land during the time of the voyage, the merchant-passengers, of course, being free to move about as they liked. The fleet, generally starting from Venice, proceeded to Capo d'Istria, then on to Corfu, Otranto, Syracuse, Messina, Naples, Majorca, and the ports of Spain and Morocco, touching last of all, before sailing due north, at Lisbon. It halted before Rye, or somewhere in the Downs, and then a part went on to Sluys, Middleburg, or Antwerp, to trade with the great Flemish merchants, while the rest turned in

¹ John Wheeler, *Treatise of Commerce*, cited by Anderson, vol. i. p. 466.

at Sandwich, Southampton, Saint Catherine's Point, or London, there to spend some time in disposing of their wares, and obtaining others in lieu. All assembled again at Sandwich or Southampton, and so went home, after nearly a twelvemonth's trading voyage.

After the wine-fleets of the Flemish and German merchants, which began at least two centuries earlier, and lasted almost as long, these Venetian trading expeditions had the principal share of foreign commerce with England during the Middle Ages. Only by forming trading associations strong enough to defend their rich cargoes from piracy and fraud were the old merchants able to traffic with distant lands. From the earliest times, however, private traders travelled with their own ships in the wake of the large expeditions, and in due time, by about the middle of the sixteenth century, the great expeditions came to be conducted by private traders of the richer sort, who in their turn helped to protect the smaller merchants, just as Antonio's argosies,

' With portly sail, —
Like signiors and rich burghers of the flood,
Or, as it were, the pageants of the sea, —
Did overpeer the petty traffickers,
That curtsied to them reverence,
As they flew by them with their woven wings.'

About the cargoes of these Venetian argosies we have very precise information. To the home-wrought cloths of silk and bawdskins of gold, damasks, satins, and the like, were added great quantities of raw silk, brought from Persia, Turkey, Sicily, and Greece, cottons from India and Egypt, as well as oriental spices of all sorts, from ginger, cinnamon, pepper, cloves, and nutmegs, to saffron, camphor, aloes, and rhubarb; all collected at such great emporiums of mediæval trade as Aleppo and Damascus, Alexandria and Messina. Besides these and a few score of miscellaneous articles, more or less worked up and compounded at Venice, the Flanders fleets took up great quantities of sugar and confections, spun cottons, and raw silk; beads, buttons, and salt-petre, when they halted at Sicily, and brought them for sale in England.

London was not so much frequented by the Venetians, as that had been, from time unknown, the headquarters of the Flemish trade; but the great merchants of London, Bristol, Exeter, and Winchester, with a goodly number from the more northern marts, such as Lincoln, York, Beverley, and Hull, hurried down to meet them at Sandwich or Southampton, and there compete for possession of the best and cheapest of their commodities. Much of the traffic was by barter, and before the Venetian galleys went

home they were well laden with supplies of English woofels and raw wools, broad cloths and kersies, ox-hides and calf-skins, block tin and pewter. Wool raw and wrought was the staple, and of the latter a great many varieties are specified. There were white bastards, or broad cloths proper, and narrow bastard cloths; Essex cloths, a yard wide and fourteen yards long, and tawny cloths of the same size, but inferior in quality; fine medleys, and broad medleys; white kersies, and kersies red, gray, green, and cream-coloured; Winchester cloths, good and broad, in pieces twenty-six yards long, and Suffolk cloths, good-looking, but of bad wool, measuring nearly forty yards the piece; friezes for night wear, of loose texture, and white friezes of better quality, each piece measuring a dozen ells, and therefore called 'dozens,' sold at from eighteen to two-and-thirty shillings a piece; besides a variety of other cloths from London, Witney, and Norwich.

From the history of this Venetian trade during the two centuries in which it flourished many noteworthy episodes might be extracted. As early as 1319 we hear of a Venetian merchantman, sent to sell sugars in London and obtain a return cargo of wool at Boston, being attacked off the Wash by English pirates, and losing its captain in the struggle. But the English were not always aggressors. In 1323 was issued 'a proclamation from the Mayor and corporation of Southampton, narrating an affray between the patrons, merchants, masters, and mariners of five Venetian galleys on one side, and the inhabitants of Southampton on the other, accompanied with loss of life and property, whereby the Venetians were liable to proceedings for felony and homicide,' the proceedings, however, being stayed by 'the grant of a release, in consideration of a certain sum of money received from the merchants of Venice.' These Italians were a wild set of men. 'As the oarsmen of the galleys, when in London and Bruges,' we read in a decree of the Venetian Senate, dated 1408, 'pledge themselves in the taverns beyond the amount of pay received by them in those ports, so that the masters are compelled to go round the taverns and redeem the men at very great trouble and expense, it is ordered that all who shall be pledged in taverns to the amount of four ducats each, above the pay received by them, shall be redeemed by the masters, and the money paid on their behalf be placed to their debit,' any further debt being liable to a fine of fifty per cent on the amount.

In 1408 arose serious differences between the Venetian traders and the Custom-house officers of London. 'The officers seized and forfeited certain Venetian merchandise which had not paid

the duties, and also forfeited the galleys, the men, and the goods belonging to merchants who had not transgressed. Moreover,' adds the Italian document, 'the customers of London proceeded to a second act, more harsh and not usually enforced against any nation. Certain bales which had been packed, sealed, and noted regularly for the payment of duties, were opened, and the merchants compelled to present to the Customs a fresh note of the quantity and value of the cloths and things contained in the bales that had already paid duty. Thereupon the merchants put a higher value on the bales than at first; but the customers still demanded more, and, alleging they had been deceived about these bales, declared the men, galleys, and merchandise to be forfeited. The captain, on hearing of this unjust act, went with the masters to the King's residence to complain. They could not obtain audience, but were told that if they wished the galleys not to unload completely, and to avoid the forfeit of everything, they must give £3000 sterling, besides the other forfeitures, and that, if they would own to having erred and throw themselves on the King's mercy, his Majesty would grant them pardon.' Under such compulsion the error was partially admitted, and the fine was commuted to £1333:6:8. But when the merchants returned to Venice a special envoy was despatched to Henry the Fourth, to remonstrate and obtain a reversal of the punishment, and though in that he failed, he appears to have made arrangements for more considerate treatment of his countrymen in future.

If the London officials were harsh in their treatment of these foreigners, however, there seems to have been some excuse for their conduct. The Venetian merchants settled in London brought on themselves frequent rebuke from the Senate, both for their neglect of duty to their own country and for their unjustifiable liabilities to the Englishmen with whom they dealt. Perhaps the jealousies thus aroused, and found specially prevalent during the time of the Wars of the Roses, were not diminished by the frequent presents of great value sent from Venice to the English sovereigns as bribes for the favourable treatment of its traders. Under the year 1456, we read of 'an extraordinary insult perpetrated by the citizens of London on Italian merchants,' without being informed as to its nature, and the records of the same year show several complaints as to the arrogance and inefficiency of the 'council of twelve,' who constituted the factory of Venetian merchants in London. In 1457 this London factory was abandoned. 'By reason of the insult perpetrated by certain artificers and shopkeepers of London against the Italian nation, to the risk of their lives and property, the Italian merchants—namely, the Venetians,

Genoese, Florentines, and Lucchese—met together, and, after consultation, determined it was necessary to quit London for personal safety and security of their property; and for their asylum they selected Winchester.' That exodus was brief; but it was clear the Italian traders were losing their ground not only in London, but all over England. Under the Plantagenets our commerce was too feeble to stand by itself. We gladly accepted aid from foreigners, and welcomed both Venetian merchants and Lombard bankers. But by the time of the Tudors we could be more independent, and so, with pardonable ingratitude,—seeing that if the strangers had conferred benefit on us, they had done very much more for their own benefit,—we were ready to turn them out.

This was sometimes attempted with considerable roughness. In October 1488 the Flanders galleys were coming, as usual, into Southampton, when, 'sailing off Saint Helen's they were fallen in with by three English ships, which wanted them to strike sail. The galleys, seeing they were English, drew nigh, saying they were friends. Then the English endeavoured to take the galleys; but the master blew his whistle and beat to quarters, and the crews killed eighteen of the English, the ships pursuing the galleys into Southampton Harbour. The captain wrote about the injury done him to the King, who sent the Bishop of Winchester to say he was not to fear, as those who had been killed must bear their own loss.' Henry the Seventh was too discreet a king to countenance piracy even when it issued in the death of several of his own subjects in British waters. All through his reign he was very friendly to the Venetians, and encouraged their trading visits. But the days of the Flanders galleys were coming to an end. In the spring of 1532 they quitted Southampton, never to return.¹

A hundred years before that English patriots, rightly or wrongly, had begun to make great complaints of the unequal trade carried on in our towns by the Venetian merchants. They brought us trumpery commodities, it was alleged, and took in exchange the goods most important of all to our national welfare.

'The great galleys of Venice and Florence
Be well laden with things of complacence,

¹ Rawdon Brown, *Calendar of State Papers and Manuscripts relating to English Affairs, existing in the Archives and Collections of Venice, and other Libraries of Northern Italy*, vol. i., *passim*. All the foregoing accounts of Venetian trade are drawn from this wonderful storehouse of new facts concerning English history.

All spicery and all grocers' ware,
 With sweet wines, and all manner of chaffare,
 With apes and japes and monkeys oddly tailed,
 Trifles and nicknacks that little have availed,
 And other things with which they catch the eye,
 Which things be not enduring that we buy.
 Thus do these galleys, for this fancy ware
 And eating ware, bear hence our best chaffare,
 Cloth, wool, and tin, which as I said before,
 Out of this land we worst of all can spare.
 Also they bear the gold out of this land,
 And suck the thrift away out of our hand.
 As the wasp sucketh honey from the bee,
 So minish they all our commodity.'

That extract is from *The Libel of English Policy*, a curious metrical treatise on commerce and its influence on the well-being of the nation, written near the end of 1436. It describes very minutely, though not always quite fairly, the details of English trade with the nations of Europe. The great part of this foreign trade was still carried on in Flanders or through Flemish intervention. With Italy, Portugal, and some other countries, the dealings were generally direct; but all our commerce was more or less through Flemish agency.

'Flanders is the staple, men tell me,
 To all the nations of Christianity.'

But why should we enrich another country by our traffic when it might all be applied to the welfare of our own people? We ruin ourselves for the benefit of our enemies, exclaimed the indignant writer, seeing to what a miserable state the dignity of England was being brought by the strife of parties and the kingly misrule that soon found full expression in fifty years of civil war. And why should we? We have command of the narrow sea between England and France, the high road from all the southern to all the northern marts of Europe. Let us only use our position, and all the nations will be held in order, with England in the place of honour and chief welfare.¹

Something has been done towards the bringing about of that end during the four centuries and more that have passed since that rough poem was written; and the biographical history of our country shows that the great merchants of England have helped it on as much as those other patriots who have built their fame with deeds of warlike bravery and skilful statesmanship.

¹ Wright, *Political Poems and Songs relating to English History*, vol. ii. pp. 159-205.

CHAPTER II.

THE DE LA POLES OF HULL.

[1311-1366.]

EARLIEST among the famous English merchants of old times about whom we possess information enough for a proper understanding of their lives and works are the De la Poles of Hull. Coming over with William the Conquerer, the family was one of the first to take firm root in our country, to shake off its Norman prejudices, and to become thoroughly English. Under the early Plantagenets it had sturdy branches in Middlesex, Oxford, and Devon. Some of its members, going with Edward the First into Wales, fought so well that they received a large grant of land in Montgomeryshire by way of recompense; and a few years before that, in 1264, we find reference to a William de la Pole, of Middlesex, 'lately decorated with the belt of knighthood,' who is ordered by Henry the Third to receive £10 'to purchase a house for his use, as our gift.'¹

But it was not by fighting and courtiership alone that they became rich and famous or won honour for their country. In 1271—a year before Edward's accession to the throne—we find it recorded that one William de la Pole and some other merchants of Totnes received a sum of £12 : 9 : 5½ for cloths sold by them to the Crown at the fair of Saint Giles, at Winchester; and later in the same year it appears that the wools of a William de la Pole, a merchant of Rouen, were detained at Ipswich to prevent their being taken to Flanders; while in 1272 we hear of a Nicholas de la Pole, as one of the authorised collectors and receivers of the goods of the Flemish merchants in England.² Whatever his relation to this Nicholas, or to the knight whom Henry the Third honoured with the present of a horse, it can hardly be doubted that William,

¹ Napier, *Surrecombe and Ewelme*, p. 256; a work to which I am much indebted for the diligent collection of notes relative to De la Pole history contained in its appendix.

² *Ibid.*, p. 257.

the merchant of Rouen, was also the merchant of Totnes, belonging to both places, because he travelled from one to the other, after the fashion of all the great dealers of his day, buying and selling goods. This same man, also, we may with safety assume to have been the William de la Pole who settled, a few years later, in the newly-founded town of Ravensrod, at the south-eastern extremity of Yorkshire.

Ravensrod has a curious history. Originally an island, formed by the gradual heaping-up of sand and stones, and separated from the mainland by more than a mile of sea, it was for a long time used only by the fishermen of those parts for drying their nets. By degrees, however, a narrow shingly road, the breadth of a bow-shot, was cast up through the joint action of the sea on the east and the Humber on the western side; and as soon as this road was completed the inhabitants of the neighbouring towns, especially of Ravenser, an ancient port and manor on the Humber, determined to make use of it. In this way was established the town of Odd, called Odd juxta Ravenser, and after a while, Ravenserodd, or Ravensrod. Its convenience as a landing-place, and, at first, its freedom from civic interference, soon made it an important mart. In 1276 the people of Grimsby, on the other side of the river, complained to the King of the great damage it was doing to their trade, their loss in a year being more than £100. Of this complaint no notice appears to have been taken by the Crown. But the people of Ravensrod used it in an unlooked-for way. With unseemly zeal they made it a practice—so, at least, said their enemies—to go out in boats, intercept the trading-ships and fishing-smacks, and urge them to stop at Ravensrod, asserting, for instance, that while trade was there so brisk that 40s. could easily be obtained for a last of herrings, the people of Grimsby would not be able to pay them half as much. This persecution of the Grimsby men, however, did not last long, if indeed it was ever really practised. In 1361 a great flood came and compelled all the inhabitants to take refuge in the neighbouring villages. Spurn Head lighthouse now marks the site of Ravensrod, while of Ravenser there remains no trace at all.¹

At least fifty years before the time of the flood, while it was still 'a great flourishing town, abounding with merchants and all sorts of goods and traffic,' William de la Pole had done with Ravensrod. Having lived and prospered in it for a little while, he died in or before 1311, leaving a widow, Elena, who soon married again—her second husband being John Rotenheryng, a

¹ Frost, *Early Notices of Hull*, pp. 54-56.

famous merchant of Hull—and three sons, Richard, William, and John, who carried on their father's work with notable success. Of the youngest of these three we know very little indeed, and about the private history of the other two we also have but scanty information. But their public life and work are very clearly decipherable from the scattered records of the time.

Richard was born somewhere near the year 1280, William a few years later. They learnt to be adventurous of life and money amid the stirring incidents of Edward the First's reign, often, doubtless, crossing with their father, in the largest and swiftest of his ships, to the coast towns of Flanders and France, there to meet the richest merchants in the world, and treat with them for the selling of English wool and leather, and the taking in exchange of foreign wine and timber. Those short journeys were full of peril. At any moment there was the risk of being met unawares by French or Scottish pirates, and then—unless they were strong enough to defeat their assailants, or fleet enough to be saved by flight—they could expect no pleasanter fate than that their goods should be seized, the common sailors left hanging to the masthead, and the masters only kept alive on account of the money that would be paid for their release. These things were bad enough under the vigorous rule of Edward the First. They were much worse during the disastrous period of Edward the Second's misgovernment. And it was, doubtless, for greater security that the brothers De la Pole, soon after their father's death, removed a distance of twenty miles, to the fortified and rapidly-growing town of Hull. They could not have settled in a better place.

In the history of Hull are well illustrated the growth and character of an English commercial town during the Middle Ages. Owned by the monks of Meaux, who themselves made shrewd tradesmen, and who knew well how to encourage trade in others, it had been a thriving mart since 1198, and doubtless from a much earlier date, under the name of Wyke-upon-Hull. The Exchequer Rolls of the thirteenth century show that its exports, consisting chiefly of wool, rough sheepskins, and prepared leather, were in some years half as great as those of London, and greater than those of any other port, save Boston and Southampton, Lynn and Lincoln. At the beginning of the century they comprised nearly one-fourteenth of the entire English trade in those articles; by its close they had trebled in value, and become about a seventh of the whole. All through that time, and long after,—especially at the seasons during which proclamations against the sending of wool to Flanders made the trade very difficult in towns nearer to

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the seat of government,—Hull was a favourite resort of the great wool-merchants, about one-third of them being foreigners, especially Flemings and Florentines. Perhaps it was at the suggestion of these Italian merchants, great money-lenders as well, and therefore men very useful to the King, that Edward took it under his especial protection. Be that as it may, Edward bought it of the monks of Meaux in 1293, and ordered that it should be henceforth known as the King's town—whence Kingston-upon-Hull.¹

Henceforth it prospered more than ever. In 1297 it was appointed the sole port for the exportation of Yorkshire wools; and in 1298, though York was made a staple town, it was with the proviso that all its goods should pass through Hull.² Each year it received some fresh benefit either from the Crown or from private individuals. The nave and chancel of the noble Church of Holy Trinity had been set up in 1270, and its splendid tower was then in course of erection, to be completed in 1312. The wall, now for the most part replaced by the western docks and basins, had been begun, and the harbour was finished, in 1299. In 1300 a mint was put up by royal ordinance. John Rotenheryng, stepfather of the brothers De la Pole, was, in 1302, appointed, with others, 'to make, direct, and appoint ways, causeways, and roads from Hull to the neighbouring towns;' and in 1316 was established a ferry for conveying passengers, cattle, and goods across the Humber to Barton, a more ancient town than Hull, and now rapidly increasing in importance.³

Under this year, 1316, we first hear of the De la Poles as living in Hull, although it is probable they had come thither five or six years before. It was a year of such famine that wheat rose in price from 6s. 8d. to 40s. a quarter. Richard de la Pole, therefore, serving both himself and his neighbours, obtained a safe-conduct from the King, empowering him to visit foreign parts and bring home corn and other things, security being given that he would not sell them to the Scots.⁴ How he fared in the business we are not told; but from this time he seems to have steadily gained influence at Court. In 1320 he was made under-butler to the port of Hull, his duty being to aid the King's chief butler in making suitable provision for the royal household. In 1322 he obtained, jointly with another, the more important office of collector of customs for the town; and the appointment was renewed in 1325, and again in 1327.⁵ In April of the latter

¹ Frost, pp. 95-114.

² Madox, *History of the Exchequer*, vol. i. p. 782.

³ Frost, pp. 40-46; Tickell, *History of Hull*, p. 14.

⁴ Napier, p. 262.

⁵ Frost, p. 31.

year, two months after the accession of Edward the Third, he was promoted to the honourable and lucrative post of chief butler to the King.

From this time Richard can have lived little in Hull, as he had to travel with the Court, which for some time was moving about between York and Lincoln. But he was still a merchant by profession, the business being managed by his younger brother William. In July of this same year, 1327, we find William lending to the King £4000, with which to fit out his first expedition against the Scots; and this was followed by a loan of £2000 in August, and another of £1200 in December, made in the names of both brothers. These debts, heavy even for a king to incur, were to be liquidated out of the duties on wools, woolfells, and leather, collected in Hull; and in the meanwhile, as security, William de la Pole was to have possession of that part of the royal seal known as the cocket. Under every subsequent year we find references to similar transactions. In the summer of 1335, for instance, the brothers engaged to pay £20 a day for the expenses of the royal household, besides supplying as much wine as was needed, and received authority to pay themselves from the proceeds of the customs of London, Ipswich, Yarmouth, Boston, Hull, Hartlepool, and Newcastle.¹

It became the rule for royalty to pawn its credit with such wealthy subjects as the De la Poles. For this, however, the young King was not at first responsible. 'Lady Isabel the Queen, and Sir Roger Mortimer,' says a contemporary historian, 'assumed unto themselves royal power over many of the great men of England and of Wales, and retained the treasures of the land in their own hands, and kept the King wholly in subjection to themselves; so much so that Sir Henry, Earl of Lancaster, who was made chief guardian of the King at the beginning, by common consent of all the realm, could not approach him or counsel him. Wherefore Sir Henry was greatly moved against the Queen and Sir Roger Mortimer, with a view of redressing this evil, that so the King might be able to live upon his own, without making extortionate levies to the impoverishment of the people.'²

The De la Poles, at any rate, suffered no impoverishment from the levies of the Crown. Doing their business honestly, and, as we have every reason to believe, taking no more from either King or people than was their due, they were advancing every year in wealth and influence. The favour shown to them perforce by King Edward while he was in the hands of his wicked mother and her more wicked lover was only augmented after he had taken the

¹ Napier, pp. 263-265.

² *Chronicles of Old London*, p. 269.

government upon himself. At the close of 1328 Richard received from him a Christmas present of 1000 marks, in consideration of the good services done by him; and in the following May he was made gauger of all the wine sold throughout the kingdom, his brother William being appointed his deputy. In 1330 Edward is recorded to have cancelled another appointment, that of valet of the King's bedchamber—a situation always filled by gentlemen—given to him against his will; but there were special reasons for this, and, as next year William is referred to as the King's 'beloved valet and merchant,' we need not see in the transaction any disfavour to the De la Poles.¹ There is everything to show their growing importance.

In 1331 Richard seems to have found it necessary to go and live in London, there to attend to his Court duties. He therefore abandoned his connection with commerce, and left the whole business in his brother's hands. The document by which their partnership of twenty years' standing was dissolved is almost worth quoting in full. It is dated July the 12th, 1331. In it they first of all pardon one another for all manner of injuries done, said, or thought by one against the other, from the time of their coming into the world down to the writing of the deed; then they release one another from all contracts and mutual duties ever existing between them, save those arising out of their brotherhood, 'which lasts, and will last, as long as God permits;' and after that they proceed to parcel out the wealth accumulated by them. Unfortunately, we are not told the value of the whole property, or the proportion in which it was divided. It is likely that, as William had for some years had the whole of the responsibility of managing the business, a large proportion fell to him. The share allotted to Richard amounted to £3874 : 17s., certainly a smaller sum, even when account is taken of the relative value of money, than we might have looked for, considering the largeness of some of the transactions already referred to. Of this, £645 was reckoned to be the value of his house, while £100 was set down for the cattle and live-stock in his farms, £30 for his horses, and £80 for his silver goods; making a total of £855. Besides this, he was to collect some outstanding debts to the extent of £148 : 3 : 8; £2205 was to be paid to him in cash; and for his share in the rents and possessions held jointly by the two brothers in counties of York and Lincoln, William was to pay him either 100 marks a year, as rent, or 2000 marks once for all.²

Richard lived fourteen years after his retirement from business. He retained his butlership until 1338, going over to Ireland in

¹ Napier, p. 264.

² Frost, Appendix, pp. 39, 40.

1334, there to deposit certain wines of the King's until they were needed for use. In 1335 he was made a justice in eyre for Yorkshire, and in 1336 we read that he received a reward of 250 marks 'for the expensive labours he had maintained in expediting certain affairs of the King's.' He is described as a citizen of London in 1337, when he received a grant of the vill of Basingstoke; and in London he died on the last day of July, or the first day of August, 1345, leaving to his heirs, besides other property, houses in Gracechurch Street, Lombard Street, and Cornhill, and assigning a large sum of money to the clergy of Saint Edmund's, Gracechurch Street, and Saint Michael's, Cornhill, for distribution to the poor. At the time of his death he is said to have been debtor to the Crown to the extent of £2576 : 12s, a third of which was obtained from the merchants of Prussia, being an outstanding debt of theirs to Richard de la Pole, and the remainder was remitted by the King in consideration of his long and faithful services to the State.¹

In the meanwhile William was rising to the highest honours proper to a merchant prince. In the autumn of 1332, as King Edward was proceeding northwards to begin his Scottish wars in earnest, 'he himself,' as we read in a manuscript history of Hull, 'with several of his nobles and attendants following after, came to this town to take a view and prospect thereof, and both he and they were most splendidly and nobly entertained by William de la Pole.'² In token of his liking for the town and its citizens he transferred the local government from the hands of a Bailiff to those of a Mayor, nominating William de la Pole as the first to fill the post.

For eight years from this time the great merchant was repeatedly employed on duties half commercial and half political. In April 1333 he spent, on the King's account, £40 in fitting out the good ship *Trinity of Hull*, with men and munition, for going to fight against the Scots. In June he was sent on a special mission to reprove the Earl of Flanders on account of the aid given to the Scots by his mariners; and in May 1335 he was sent again on a like errand. In this year, moreover, besides being chosen Mayor, he was appointed supervisor of all the collectors of customs on the east coast of England, from Hull as far down as Lynn. In July he received from King Edward an acknowledgment for £330 spent in buying sixty hogsheads of wine and six hundred quarters of salt; and in November, for

¹ Napier, pp. 264, 265.

² De la Pryme, *MS. History of Hull* (British Museum, Landsdowne MSS., Nos. 890, 891), fol. 12.

services described in the King's warrant as 'agreeable and useful to us, in happily expediting certain affairs that specially concern us, yet not without undergoing great and extensive labours,' he received a gift of 500 marks. In the following May another present was made to him of half that value, and in August we learn that he fitted out and sent to Gascony, Flanders, and other parts, two of his ships, the *Bloom* and the *Saint Mary*, 'on the King's business as well as his own,' for which letters of safe conduct were issued. In the same month he received the King's acknowledgment for a debt of £3027; and in the following November a pardon was made out in his favour, releasing him from penalty for not having already taken arms against the Scots, according to the King's proclamation, and excusing him from service for the next three years. In January 1337 he was commissioned to build a stout galley, for which forty picked oak trees were to be supplied to him from a priory in Nottinghamshire, and in May he was sent to scour the counties of York and Lincoln, in search of fit sailors to man the same.¹

All over England, throughout this year, people were busy building new ships and repairing old ones, in readiness for a work only half talked about as yet. This was the attempted subjugation of France to the Crown of England—an enterprise which modern students of history are learning to see in its true light, but which no Englishman living at the time could be expected to regard with anything but favour. William de la Pole, at any rate, was not tardy in supporting the scheme. On the 3d of January 1338, by which time the arrangements were tolerably complete, we find a special duty assigned to him. He was empowered to seize in Hull and elsewhere as many ships as he thought needful for the carriage of corn, cloth, and other articles, which it was to be his business to purchase and provide for the King's use, and to convey them to Aquitaine, 'for the maintenance of the King's faithful people there;' in other words, he was to undertake the feeding and clothing of the army to be taken to France and augmented there by Edward. It was doubtless in aid of this work that he was soon after authorised to use certain houses in Conyng (now Coney) Street, York, and in reward for his doing of it, as well as in payment for some money which he had lent, that an important grant of land was made to him in the following November. Some time before this he had quitted England in pursuance of his commission. On the 4th of August he was appointed Mayor of the Staple at Antwerp, King Edward having gone thither a fortnight before; and in Antwerp and its neighbourhood he lived in state

¹ Napier, pp. 272-274.

for at least a year and a half. During most of this¹ time he was in the pay of the Crown. For the period between the 16th of August 1338 and the 16th of November 1339, with the exception of forty-seven days, during which he was absent on private business, he received a salary of 8s. a day from the Exchequer, while for the whole time were paid 4s. a day for one knight, and 2s. a day each for thirty-four men-at-arms in attendance upon him.²

These eighteen months form the most memorable portion of his life. In February and March 1339 we find him employed, with some other commissioners, in strange and delicate business. He had to treat with the Archbishop of Trèves for the repayment of 50,000 golden florins, which, with other monies, had been lent to the King, and for which 'the hereditary and most beautiful crown of our lord the King and the realm of England' had been pledged; which means, doubtless, that he had to pay the money himself.³ In a hundred other ways, as it seems, he was at this time serving his King, and Edward's appreciation of the service is shown in five notable documents, all issued from Antwerp, on the 15th of May in this same year. In one, William de la Pole and his brother Richard are released from all annual payment on account of the manor of Myton-upon-Hull, granted to them some years before, at a rental of £10 : 3s. a year; and in another, he and his other brother John, on account of their liberal dealing towards the State, are freed from all actions or demands of any sort that may be brought against them; whence it appears that his younger brother, at any rate, was with him at this time.⁴

The third document is very curious indeed, giving us one of the very few glimpses that we can get of our merchant's private life, and serving to show him a man of rare and far-seeing kindness in his domestic relations. "In consideration," it is written in the King's name, "of the great and reasonable supply which our beloved merchant, William de la Pole, has often made to us, and especially after our late passage over the sea, and also of the praiseworthy attendance bestowed by him upon us, we, at the earnest request of the same William, grant and give license, for ourself and our heirs, to Katherine, wife of the same William, that she, after his death may marry whomsoever she wishes, so long as he be one of the King's subjects, without let or hindrance."⁴ It is not every day that we find a husband filled with such unselfish love for his wife that he makes earnest request that she may have facilities for contracting a second marriage in case of his early death.

¹ Napier, pp. 274, 280.

² Rymer, *Fœdera*, 4th ed., vol. ii. pp. 1073, 1074.

³ Napier, p. 277.

⁴ *Ibid.*, p. 276.

It is less strange that William de la Pole should have made provision for the suitable settlement of his daughters. That the children, however, of a merchant, and, as the phrase goes, an altogether self-made man, should have a king, and as proud a king as Edward the Third, for their guardian, is as strange as anything else. Yet so it was. In the fourth of the documents issued on this 15th of May, Edward granted to his friend's eldest daughter, Katherine, 'the first suitable marriage of some heir male, whose lands and tenements did not exceed the value of £500,' a very large sum in those days; to Blanche, the second, the next chance of like value; and to Margaret, the youngest, the one after that; with a proviso that, 'if either of them should come to marriageable age before such marriages fell to the Crown, and had been accepted for themselves,' 1000 marks should be paid in lieu to each of the unmarried ones.¹

The last of the five papers refers to William de la Pole himself, and shows why all the others were written. 'Considering in what manner his beloved merchant, William de la Pole, was worn out in his service, and fatigued with labours and various troubles, and therefore willing to have regard to his welfare and repose,' the King released him from attendance at assizes, juries, and the like, as well as from service in the capacity of Mayor, Sheriff, or other agent of the Crown, against his will. It was also promised 'that, this our present expedition being ended, in which we have perceived the service of the said William to have been exceedingly advantageous to us, he be not against his will sent anywhere, on this or the other side of the sea, for the prosecution of our business, or that of our heirs, and that he be not burthened with any office or labours to be undertaken for us; but that henceforth he may thoroughly enjoy the comforts of his home, as shall be agreeable to himself, without molestation or any manner of annoyance being offered to him in any way by us or our heirs or our officers.'²

These favours were great, greater perhaps than any merchant earlier than William de la Pole had ever received; but they were certainly not more than he deserved. On the 30th of June 1339 the King acknowledged his debt to him to the extent of £76,180, in addition, as it seems, to £46,389 : 19 : 10½, supplied in instalments during this and the previous year.³ This sum, representing not much less than a million of money, according to its present value, was not more than the King required. Edward, we read in the manuscript history of Hull already cited, 'was reduced to such a strait for want of timely supplies of money out of England that he was forced to send for William de la Pole,

¹ Napier, p. 276.

² *Ibid.*

³ *Ibid.*, p. 277.

who was then at Antwerp, managing and carrying on his merchandise and affairs, and to borrow many thousand pounds of gold of him; who did not only most freely supply him with all he had and could borrow and procure, but also mortgaged his own real estate to supply his further needs and necessities; which was a most noble, worthy, and glorious mark of his love, fidelity, and loyalty to his prince, and of the greatness of his generous soul.¹ Edward was not ungrateful. On the 27th of September he issued a charter almost unique in the history of commerce. Kings have often been sorely troubled for want of money; but they are not always anxious to make known the greatness of their need and the greatness of their debt to the men who helped them through it. 'Know,' it is written, 'that our faithful and well-beloved subject, William de la Pole, presently after our coming to the parts on this side of the sea, hearing and understanding that our affairs, for which we took our journey, were for want of money very dangerously deferred, and being sensible of our wants, came in person unto us, and to us and our followers hath made and procured to be made such a supply of money that by his means our honour and the honour of our followers—thanks be to God!—hath been preserved, which otherwise had been exposed to great danger. And afterwards the said William, continuing our supply with exceeding bounty, hath undertaken the payment of great sums for us to divers persons, for which he hath engaged himself by bonds and obligations, and if he had not done so, and intrusted his bounty and goodwill thus, not only unto us, but also unto our confederates and subjects with us in Brabant, we could not by any means have been supplied, but must necessarily, with a great deal of reproach, have ruined our journey and designs. And by his means being assisted and supplied, we got to Hainault, near the marches of France, but could go no further, our moneys there again failing us. And when it was held for certain that our journey was altogether in vain, and our affairs utterly ruined, the said William, having still a care to relieve our extreme necessity, engaged himself and his whole estate, procured for us a great sum of money, and delivered us again out of exceeding great danger.'²

In further recompense for these services, Edward, on the same day, made the merchant a knight banneret—'nominally so, not really, because he could not do that, Sir William having never done any great thing or achievement in war to have the banner for the same flourishing over his head, which was the old essential way of making one'³—and also Chief Baron of the Exchequer;

¹ De la Pryme, fol. 12. ² *Ibid.*, fol. 13. ³ *Ibid.*, fol. 12.

and, to show that these honours were not conferred, as was too common with the needy sovereigns of the Middle Ages, as a means of extortion, he excused him from payment of even the ordinary patent fees. He gave him some houses in Lombard Street, London; he authorised him to receive all the issues of the realm and all subsidies granted to the Crown, and apply them in relief of his own claims until the whole were paid off; and in the following February he sent him home to England with all show of favour.¹

But it was certainly not, according to the King's pledge, 'to enjoy the comforts of his home without molestation or any manner of annoyance.' In his new capacity of Chief Baron of the Exchequer he was expected, along with his fellow-officers, to furnish as much more money as was needed for the conduct of the war in France. And here he proved stubborn. He had mortgaged all his own property in Edward's behalf, but he could not mortgage the strength and honour of England. To the King's repeated requests for money, 'these false traitors,' as the courtier-historian terms Sir William de la Pole and his associates, 'sent him letters to the effect that the collection of the tenths of England, which had been granted to him, could not be made, nor could the number of the sacks of wool throughout all the realm be raised; and that they did not dare to act more rigorously through fear of war, and lest the people might choose rather to rise against them than give them any more; also, that the collection of such moneys as they had received did not suffice for the wages or for the fees of the servants and officers of the King, nor yet to clear off the debts which he himself owed for the expenses of his household, to the payment of which they had been assigned by command of the King himself.'² Thereat King Edward was not a little angry. In November he came over to England, and, seizing the offenders, summarily put them under arrest. Sir William de la Pole was sent to the castle of Devizes, and the others to similar places of confinement.³ How they were treated, or how long they were detained, is not recorded; but the incident at best affords a curious illustration of the lawlessness and injustice which one of the most chivalrous of kings could show with impunity towards one of the most honest and honourable of his subjects.

For many years there was a marked coldness and harshness in Edward's treatment of De la Pole. Many of the favours conferred upon him were withdrawn, and repayment of the money

¹ Napier, pp. 279, 280.

² *Chronicles of Old London*, p. 282.

³ *Ibid.*, p. 284.

lent by him in Edward's time of sorest need was tardily and grudgingly made. At last, however, the King came to a better mind. In 1346 we find him restoring to his 'faithful merchant' certain manors of his that had been appropriated to the royal use, and making restitution for the wrongful tenure; and under the year 1354 we meet with a singular document to the effect that 'Sir William de la Pole, having, in the fullest possible manner; remitted and quitted claim to the King for all the debts on account of moneys lent to him,' was, in return, pardoned for all actions and demands of the Crown registered against him, as well as 'for all felonies, homicides, robberies, and the like, which he or his attorneys might have committed, contrary to the peace of the realm.' Moreover, 'because the aforesaid William was said to be impotent, and of great age, and not able personally to labour in prosecuting and defending pleas,'¹ was allowed to appear, whenever it was necessary for him to present himself, by attorney.¹

At this time he was about seventy years old, and certainly he had done enough to make him wish for rest. For some years past he seems to have been living quietly, though not idly, in Hull. 'Being put into so great a capacity of doing good,' says the local historian, 'he did mightily encourage and improve this town, by many new charters, privileges, immunities, and freedoms, that he got and obtained for it. And having lived in these great honours about twelve or fifteen years, feared and beloved of every one, and having with comfort and joy seen his two sons arising, and almost even risen, to the greatest honours in England, he then determined, out of thanks and gratitude to God for His so many and great favours bestowed upon him, to found, build, and endow a most stately monastery; but before that he had half finished the same he died.'² His original purpose, as we learn from his son's statement, had been to found a hospital, and with this intent he obtained a charter from Edward the Third; then he resolved to make it a House for Minoreess Nuns of the Order of Saint Clare; but this determination in turn gave place to another, which issued in the erection of the Carthusian Priory, still in part existing as the Charter-house. The work, amply provided for in his will, was continued by his son and heir; while outside of it was also put up the building known as the Maison Dieu, for the housing and maintenance of thirteen poor old men and thirteen poor old women.³

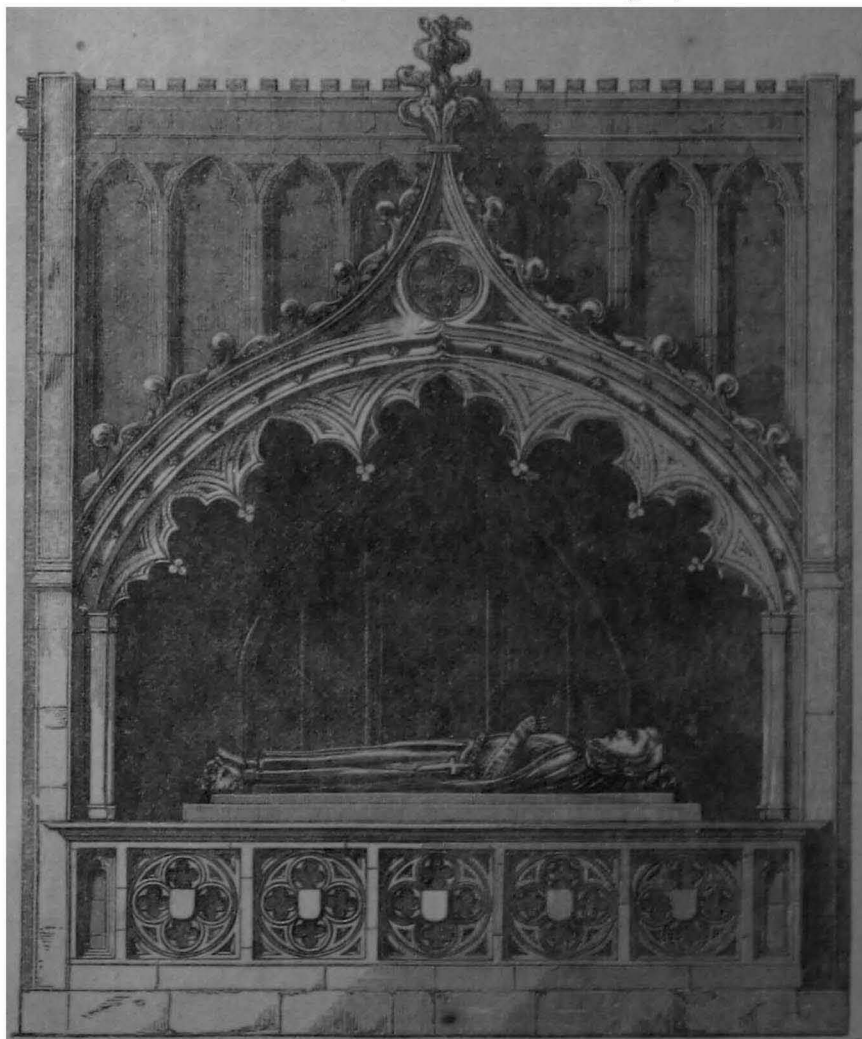
He died at Hull on the 22d of June 1366. His widow lived on until the 28th of January 1382, without making use of her

¹ Napier, pp. 281, 283.

² De la Pryme, fol. 13.

³ Frost, pp. 84, 85.

license to marry again.¹ Both were buried in Trinity Church, Hull, where a monument, adorned with their effigies, still exists.²



MONUMENT TO SIR WILLIAM DE LA POLE.

Through a century and a half the name of De la Pole was

¹ Napier, p. 285; *Testamenta Eboracensia* (Surtees Society), pp. 76, 77, 112.

² Gough, *Sepulchral Monuments*, vol. i. p. 122. 'He is bare-headed, reclining his head on two cushions, habited as a merchant, in an outer cloak or mantle, buttoned close at the neck with a standing cape, and buttons down

conspicuous in English history. More famous, but less famous, than the great merchant prince, were some of his descendants. His eldest son Michael, contemporary with Chaucer, began life as a courtier, and became an especial favourite with Richard the Second, who made him Chancellor of England in 1383, and Earl of Suffolk in 1384. Justly impeached before the Commons, however, for his evil deeds, he was in 1385 deprived of office, rank, and property, and forced to flee for safety into France, where he died in 1391. To his son Michael, a year or two before the deposition of Richard, were restored the peerage and the possessions of his father, and he held his honours with dignity until his death in September 1415. His son, also named Michael, Earl of Suffolk for a month, was slain at Agincourt in October of the same year, to be succeeded by a younger son, William, who, from being fourth Earl, became the first Duke of Suffolk. He conducted the siege of Orleans against Joan of Arc, and became the favourite of Margaret of Anjou, Lord Chancellor, Lord High Admiral, and virtually king of England, until at last he was hunted down as a traitor and beheaded in 1450. John, his son, was reinstated by Edward the Fourth, who gave him his sister in marriage, and died peacefully in 1491. His son and successor, Edmund, however, was beheaded by Henry the Eighth in 1513, for treasonable coveting of the Crown of England; and Anne, his only child, with whom ended the direct line of succession from Sir William de la Pole, merchant of Hull, became a nun. Many daughters of the house, however, were married into families of note, and helped, during the times of the Tudors, to encourage the spirit of disaffection which derived most of its strength from the action of Cardinal Reginald Pole and his nephews, descendants of the Countess of Salisbury, who married the first Duke of Suffolk.

to the sides. His coat has six buttons on the breast, and the sleeves are buttoned and reach to his wrists. At his breast hangs a dagger or whittle. At his feet is a lion. She seems to wear the mitred head-dress, falling down in plaits at the side of her face; her close gown buttoned on the waist, and also the sleeves, which reach to the wrists. Under this is a petticoat, and over it falls a kind of veil. In her hands she holds a heart. Her head rests on two cushions, supported by angels. At her feet is a dog.

CHAPTER III.

RICHARD WHITTINGTON OF LONDON.

[1360-1423.]

FOR full two hundred years before the time of Richard Whittington there were famous and fame-worthy merchants in London, men of mark whose deeds won them honour in their own days, and gave them a title to the gratitude of all later Englishmen.

Foremost of all was Henry Fitz-Alwyn, draper, of London Stone, first Mayor of London, and holder of the office for a quarter of a century, from its first establishment under Richard the First in 1189 to the time of his death in 1214.¹ To him was due the Assize of Buildings. 'It should be remembered,' says the old historian, 'that in ancient times the greater part of the city was built of wood, and the houses were covered with straw and stubble and the like. Hence it happened that, when a single house had caught fire, the greater part of the city was destroyed. After this, many of the citizens, to avoid such a peril, built stone houses upon their foundations, covered with thick tiles, and so protected against the fury of the flames; whence it has often been the case that, when a fire has broken out in the city and has destroyed many buildings, upon reaching such houses it has been unable to do further mischief, and has there been extinguished; so that, through such a house as this many neighbours' houses have been saved from burning. Hence it is that, in the aforesaid ordinance, it was provided and ordained, in order that the citizens might be encouraged to build with stone, that every one who should have a stone wall upon his own land sixteen feet high might possess the same freely and meritoriously.'² That was only one of many wise arrangements for the growth of infant London that we owe to its first Mayor.

After him was Gregory de Rokesley, the richest goldsmith of his day, and therefore chosen keeper of the King's Exchange in

¹ *Chronicles of Old London*, pp. 1, 179.

² *Ibid.*, pp. 184, 185.

London, and chief assay-master of all the King's mints throughout England; also a great wool merchant, named at the head of fifty-seven dealers in wool who in 1285 were charged with having caused dissensions between 'Henry and Edward, Kings of England, and the Earl of Flanders,' by persistent prosecution of their trade. In the same year he was Mayor of London, having already held the office during six earlier years, from 1275 to 1281.¹ In 1281 one of the Sheriffs serving under him was William Farendon, a goldsmith too, who had lately bought of one Ralph le Flacl or Ralph le Fleure, 'all the aldermanry, with the appurtenances within the city of London and suburbs of the same, between Ludgate and Newgate, and also without the same gates,' on a cash payment of twenty marks and the promise of 'one clove, or shp of gilliflower, at the feast of Easter' in each year. From him it passed to his son Nicholas Farendon, four times Mayor, in 1308, in 1313, in 1320, and in 1323, who was also chosen Member of Parliament in 1314, and again in 1320, and who, dying some time after 1363, left his name in the aldermanry that he had helped to make important.²

Two other London merchants contemporary with the last named were noteworthy. One was Sir John de Pulteney, ancestor of the Pulteneys, Earls of Bath, and a draper by trade, who was Mayor in 1330, 1331, 1333, and 1336, and who, by his foundation of Lawrence Pultney College, and many other acts, won the praise of friends and followers for his piety and wisdom, even more than for his large possessions and his magnificent style of living.³ The other was Simon Francis, mercer of Old Jewry and Mayor in 1343 and 1356. In the former year, among other loans, he tendered to King Edward the Third the large sum, for those days, of £800, and he died, about 1360, possessed of twelve rich manors in London and Middlesex, the chief being Hertford, Acton, Fulham, Harrow, and Finchley.⁴

But of all these great merchants, and of the many others who worked with them for the good of London and of England, the broken records of history tell us little more than the names, with a meagre catalogue of their most philanthropic labours. Even of Sir Richard Whittington we know very little.⁵

¹ Herbert, vol. ii. p. 206; *Chronicles of Old London*, p. 241.

² Strype's *Stow. Survey of London*, book iii. p. 121.

³ *Ibid.*, book i. p. 261.

⁴ Herbert, vol. ii. pp. 246, 251.

⁵ Little, indeed, was known until the appearance of *The Model Merchant of the Middle Ages, exemplified in the Story of Whittington and his Cat; being an attempt to Rescue that interesting Story from the region of Fable, and place it in its Proper Position in the History of this Country*, by the Rev. Samuel Lysons. Without, in all cases, agreeing with Mr. Lysons respecting

He was the youngest son of Sir William Whittington, a descendant of an ancient Warwickshire family, and proprietor of



SIR RICHARD WHITTINGTON, LORD MAYOR OF LONDON.

the manors of Pauntley, in Gloucestershire, and Solers Hope, in the truth of the favourite traditions about Whittington. I have made free use of his researches, and here gladly acknowledge my large debt to him, both for the help afforded by his volume, and for other information privately given.

Hereford, who died in 1360. The family possessions passed to William, the first-born, and, on his early death, to Robert, the second son, High Sheriff of Gloucester in 1402, and again in 1407. This Robert must have been a wealthy man. On one occasion he was riding with his son Guy in the neighbourhood of Hereford, when about thirty followers of one Richard Oldcastle, who had doubtless been aggrieved at some of the High Sheriff's proceedings, waylaid and took them prisoners, only to be released on their entering into a bond to pay £600 by way of ransom, and to take no proceedings against Oldcastle for his lawless conduct. In 1416, however, Robert Whittington obtained authority from Parliament to consider this forced engagement as null and void; and it is likely that he got back his money, and procured the punishment of his enemy.¹

Richard Whittington seems to have been only a few years old at the time of his father's death; and he was not yet a man in 1374, when he lost his mother.² Being a younger son, he followed the common practice of younger sons in times when there were few other professions to choose from, and became a merchant. Of his early life nothing is recorded, unless we take as record the unvouched tradition that has been the delight of English children through four hundred years and more. That, when he was seven years old, he ran away from a home where there was nothing to make him happy, that he was a beggar-boy for some years, and then, hearing that the streets of London were paved with gold and silver, that he worked his way thither to be saved from starvation by the good-nature of a merchant of Leadenhall Street, named Fitzwarren, is hardly credible, when we remember his parentage. But we may, if we choose, accept as truth, with an adornment of fiction, some other parts of the story, telling as they do how he was for a long time scullion in the merchant's house, much favoured by Mistress Alice, the merchant's daughter, but much persecuted by the 'vile jade of a cook,' whose bidding he had to follow;—how at length his master, sending a shipful of merchandise to Barbary, permitted each one of his servants to venture something, and how he, having nothing better, sent a cat which he had bought for a penny and set to destroy the rats and mice that infested his garret;—how, while the ship was on its voyage, the cook-maid's tyranny so troubled him that he ran away, and had gone as far as Bunhill Fields when the bells of Bow Church seemed to call to him—

* Turn again, Whittington,
Thrice Lord Mayor of London ;'

¹ Lysons, pp. 90-92.

² *Ibid.*, p. 18.

and how, when, in obedience to this warning, he went back to Leadenhall Street, it was to learn that his cat had been bought by the King of Barbary for treasures worth £100,000; so that he was all at once almost the richest commoner in England, fit to marry good Mistress Alice, his patron's daughter, to become a famous merchant, and, as Bow bells had promised, thrice Lord Mayor of London, and to live in the city's history as one of its greatest benefactors.

That a cat had something to do with the making of Whittington's fortune is not easily to be denied. The legend is traced back to within a generation of his lifetime, and to authorities that could hardly have been either ignorant or untruthful.¹ It is not at all unlikely that his first start in money-making was due to the accidental value of the world-famous cat. But the wealth thus derived can only have been a trifling sum, to be used well and greatly augmented by his own industry; and certainly we do him greatest honour in assuming that he rose to wealth and influence, not from any adventitious circumstance, but through his own talent and application. He must have had some slight patrimony of his own, and much more must have come to him by his marriage with Alice, the daughter of Sir Hugh Fitzwarren of Torrington, owner of much property in Devonshire, Gloucestershire, and other counties. We have no solid ground for supposing that Fitzwarren himself ever meddled with trade, but his influence would be of use to young Whittington at his beginning of commercial life.

Whether rich or poor at starting, however, Dick Whittington, the mercer's 'prentice, must have passed through some rough schooling before he rose to dignity as the greatest London merchant of the Middle Ages. No one might in those days

¹ See the weighty arguments against the views of Mr. Keightley (in his *Tales and Popular Fictions*), of Mr. Riley (in his *Munimenta Gildhallæ Londiniensis*), and other sceptics, contained in Mr. Lysons' *Model Merchant*. 'Since the publication of that volume,' says Mr. Lysons, in a letter to me, 'the singular discovery has been made of a sculptured stone, in *baso relievo*, representing young Whittington, with the cat in his arms, now in my possession, dug up by labourers employed in making the sewerage at Gloucester, on the very spot where the archives of the Gloucester Corporation show that Richard Whittington, great-nephew of the celebrated Lord Mayor, built his town-house in 1460. It apparently formed a part of a stone mantelpiece, or a tablet over the door of the house. Whichever it may have been, it shows that within thirty-seven years of Dick Whittington's death, and probably less—but certainly as early as that—the family not only recognised the account of his connection with a cat, but were proud of it. The Richard Whittington who possessed the house in Gloucester was most probably born before his great-uncle's death, and was doubtless well acquainted with the history of the cat.'

follow any important trade in London who was not a member of one of the city companies, and for admission to those companies it was necessary to pass through some years of apprenticeship. At the door of Westminster Hall, or in Cheapside or Cornhill, young Whittington must have had to stand, day after day, offering coats, caps, and other articles of haberdashery and the like to passers-by, and when the day's work was over he must have had to associate with such rude and lawless fellow-'prentices, lads whose play was generally coarse and brutal, and to whom fierce brawls and deadly fighting only offered special opportunities of amusement, as Chaucer has introduced us to in his account of Perkin Reveller. There was rough schooling for him, too, when he turned his thoughts from his own home life and his own shop or market work to watch the turmoil and excitement through which London and the busy world of which London was centre were just then passing.

His city experiences, doubtless, began a few years before the close of Edward the Third's long sway. They were cloudy years presaging the stormy time of Richard the Second's weak and mischievous reign. Edward the Third had his country's welfare at heart, and all classes of his people took pride in his government, and supported it to the utmost. Parliament freely voted him money for his wars, and gladly accepted the national concessions which he made them in return. The great merchants of London and other towns readily lent him the wealth they had accumulated, and found substantial recompense in the civic charters, guild incorporations, and the like, that he was willing to grant. But as soon as Edward's hand grew weak with age, and his main stay was lost in the untimely death of the Black Prince, the long stifled evils of excessive love of fighting, pageantry, and courtly gaiety showed themselves in fearful and unlooked-for strength. Plague, pestilence, and famine fell upon the land with terrible severity, and people, rightly or wrongly, regarded them as Heaven's punishments for the wantonness of thought and action that had possessed all classes of society and found expression in all sorts of evil-dealing.

Those opinions were not openly expressed, or even clearly held, till near the end of Richard the Second's reign, but they had begun some years before the death of his grandfather, producing the opposition of the citizens of London to the reforming efforts of his uncle John of Gaunt, the friend both of Chaucer and of Wyclif. Therefore it was that on the first intimation of Edward's death a deputation from the city, with John Philipot or Philpot, one of its wealthiest and worthiest merchants then alive, and the

greatest member of the Grocers' Company in the Middle Ages, was sent to the young King Richard at Kennington. 'We bring news, most excellent Prince,' said Philpot, with a mixture of flattery and blunt truth, 'which without great sorrow we cannot rehearse, of the undoubted death of our most invincible King Edward, who hath kept and governed us and this kingdom a long time in quiet peace. And now, therefore, we beseech you, on behalf of the citizens of London, that you will have recommended to your good grace the city, your chamber, seeing that you are shortly to be our king, and that to your rule we submit ourselves, bowing to your will and pleasure, under your dominion to serve in word and deed. And that we execute further our message, your reverence k veth your city to be unspeakably troubled, for that you have withdrawn your presence from it, although it is known to be so much at your devotion that the citizens are not only ready to spend their goods for your sake, but also to jeopardise their lives. Therefore, we come to your presence to beseech you that it may please you to remain there, both to the comfort of us your citizens and also surely to the solace of yourself. And furthermore we beseech you, most noble Prince, that you would vouchsafe to make some good and profitable end of the discord which lately hath risen, through the malice of some and not to the commodity of any, but to the hindrance and discommodity of many, between our citizens and the Duke of Lancaster.'¹ It was partly in consequence of this protest that when Parliament met and granted the new sovereign a subsidy, foreseeing the ill use he would put it to, it prudently stipulated that the money should be placed under the safe keeping of certain trustworthy officers. Accordingly Philpot and William Walworth were appointed to the duty,² thus making a sort of rude beginning of the office of Chancellor of the Exchequer.

William Walworth, a great fishmonger, and a chief promoter of the greatness of the Fishmongers' Company, had been Mayor of London in 1373, and was to hold the place again with famous consequences in 1381. He and Philpot were the two greatest 'city men' during Whittington's early years as a merchant, and he must have learnt much from them, especially, perhaps, from Philpot, who, according to the quaint old chronicler,³ was 'a man of jolly wit and very rich in substance.'

John Philpot did many famous things for the relief of his country; chief of all perhaps being his punishment of John Mercer, a bold

¹ Walsingham, *Historia Anglicana*, vol. i. p. 329.

² *Ibid.*, vol. i. p. 343; Hallam, *Middle Ages*, vol. iii. p. 59.

³ Stow, *Annals*, p. 280.

merchant of Perth, in 1378, during which year Philpot was Mayor of London. Mercer's father had for some time given assistance to the French by harassing the merchant ships of England; and in 1377, being driven by foul weather on to the Yorkshire coast, he was caught and imprisoned in Scarborough Castle. Thereupon the son carried on the strife. Collecting a little fleet of Scottish, French, and Spanish ships, he captured several English merchantmen off Scarborough, slaying their commanders, putting their crews in chains, and appropriating or destroying their cargoes. This mischief must be stopped, and at once, thought John Philpot. Therefore, at his own cost, he promptly collected a number of vessels, put in them a thousand armed men, and sailed for the north. Within a few weeks he had retaken the captured vessels, had effectually beaten their impudent captors, and, in his turn, had seized fifteen Spanish ships, laden with wine, which came in his way. On his return from this notable exploit, we are told, 'there was great joy made among the people, all men praising the worthy man's bountifulness and love towards the King.' But the peers of England by no means echoed the praise of the commoners. 'First, they lay in wait to do him some displeasure; and after they spake against him openly, saying that it was not lawful for him to do such things without the orders of the King and his realm.' He was accordingly summoned before the King's Council and accused of illegal conduct in going out to fight the enemy without authority from the Crown. 'Know, sir,' he said with cutting irony to the Earl of Stafford, who had been loudest in his reproaches, 'that I did not expose myself, my money, and my men to the dangers of the sea, that I might deprive you and your colleagues of your knightly fame, or that I might win any for myself; but in pity for the misery of the people and the country, which, from being a noble realm with dominion over other nations, has, through your slothfulness, become exposed to the ravages of the vilest race. Not one of you would lift a hand in her defence. Therefore it was that I gave up myself and my property for the safety and deliverance of our country.' 'The Earl had naught to answer,' adds the writer, a friend of Philpot's, who has told the story.¹

But the disfavour with which his patriotism was regarded by the greedy hangers-on at Court only encouraged Philpot to fresh exercises in it. When the English army in France was reduced to such a deplorable condition in 1380 that the soldiers had to pawn their armour and surplus clothing,—including the tunics, 'quos vulgo *jakkas* vocant,'—upwards of a thousand suits in all,

¹ Walsingham, vol. i. pp. 369-371.

he procured their restoration with his own money, besides in other ways giving substantial relief to the expedition.¹

Next year Philpot was knighted, in company with his friend Walworth, the special services then rendered by them being too great to be overlooked even by ungrateful Richard and his jealous comrades.² This was the year of Wat Tyler's insurrection; and the excesses by which the rebels threw contempt upon their reasonable grounds of complaint united all honest men and all friends of order in opposition to their movements. It was Walworth himself, we are told, who rushed single-handed among the crowd of insurgents, and slew Wat Tyler. 'Good citizens, and pious all,' he is reported to have exclaimed, when the men of Kent were preparing to take vengeance for that deed, 'give help without delay to your afflicted King; give help to me, your Mayor, encompassed by the self-same dangers; or, if you do not choose to succour me by any reason of my supposed demerits,³ at any rate, beware how you sacrifice your King.'⁴ The answer came in prompt and energetic combination of the citizens, by which the rebellion was suppressed.

But the pernicious causes of the rebellion were by no means suppressed. The miseries and vices engendered by Edward the Third's too strong government, and fostered and brought to light by Richard's weakness, lasted and grew down to the time of Richard's deposition, not then to be very much reduced in power or number. London, however, even at its worst, was not altogether vicious and miserable. John Philpot, 'the most noble citizen that had ever travailed for the commodity of the whole realm, more than all others of his time,' as the best among his contemporaries considered, died in the summer of 1384;⁵ leaving Richard Whittington to follow, as far as might be, in his steps, and to surpass him in all good works.

We first hear of Whittington in 1393, when he must have been at least forty years old; but, as at that time, he was a master mercer, and a member of the Mercers' Guild, with five apprentices working under him, it is evident that he had been settled in London for, at any rate, some while previously.⁶ In the autumn of 1393 he was elected Sheriff upon the re-establishment of the office, after its temporary withdrawal by the arbitrary King.

¹ Walsingham, vol. i. pp. 435, 447.

² *Stow, Annals*, p. 290.

³ The report had been raised that he resisted Tyler and the insurgents chiefly because they had just demolished the stews of Southwark, which had been his property, and a great source of wealth to him.

⁴ Walsingham, vol. i. pp. 465, 466.

⁵ *Ibid.*, vol. ii. p. 115; *Stow, Survey*, vol. i. p. 261.

⁶ *Ilysons*, p. 49.

Richard had called upon the city for a loan of £1000; and, on its refusal, had summoned the Mayor, John Hinde, and other municipal officers into his presence at Nottingham, there to be deposed and ordered into prison. All the city charters, laws, and liberties, had been annulled, and the whole government placed in the hands of a custodian after the King's own heart. Philpot being dead this summary treatment succeeded. After some months of severity the King had relented, as it was said, at the intercession of his Queen; the fact being that the citizens had consented to buy back their rights for ten times the £1000 at first demanded of them. Thereupon there was a reconciliation; and on the 29th of August 1393 King Richard proceeded from his palace at Shene into the city, there to be entertained with a rare and very characteristic pageant.

As Whittington took part in this pageant, and learnt not a little from it, we shall do well to glance at it in passing. Rich tapestry, choice silks, and cloths of gold adorned the streets, with garlands and festoons of sweet-smelling flowers freely mingled with them. Masters, as well as apprentices, for the nonce, matrons, maids, and children thronged the narrow streets almost from daybreak, while a thousand and twenty young men on horseback marched up and down, keeping order, and adding to the pomp of the occasion. Presently a procession was formed. The custodian appointed by the King led the way; after him came four-and-twenty aldermen — Whittington among them — all arrayed in red and white, and they were followed by the several trades, each in its livery. 'None seeing this company,' says the chronicler, 'could doubt that he saw a troop of angels.' He does not tell us whether the King and Queen and their attendant courtiers so regarded it. But the two parties when they met in Southwark gave great satisfaction to one another, and the satisfaction was increased by the gracious way in which, on London Bridge, choice presents of a crown and a palfrey were accepted by Queen Anne, and two chargers richly caparisoned by King Richard. In Chepe there were fountains pouring forth wine, and allegorical appearances of sweet youths with crowns. At the doorway of Saint Paul's there was heavenly music. From the summit of Ludgate angels strewed flowers and perfumes on the royal party; and at Temple Bar was a wonderful representation of a forest and a desert full of wild beasts, with John the Baptist in the midst of them, leading the Lamb of God. These entertainments having been admired, the whole procession hurried on to Westminster, where the King seated himself on his throne. Then the Queen, having thrown herself before him with earnest

entreaty for pardon of the city's evil deeds, it was graciously proclaimed by him; and the whole business ended with a long discourse, in which the excellent monarch reproved the citizens for their former errors, and besought them never again to vex their King by disobedience to his orders or disrespectful treatment of his courtiers; never to give any countenance to the pernicious heresies of new teachers in religion, or swerve in their allegiance to the pure doctrines of the Catholic Church; never to use fraud, injustice or contention among themselves, or to fall short of the high example they were bound to set as freemen of the noblest city in the world.¹

That idle show, coming after the wrongful assault on the liberties of London, must have strengthened Whittington in resistance to the methods of misgovernment adopted by Richard and his directors. Just three weeks after its celebration, on the 21st of September 1393, he was chosen Sheriff. In 1397 a writ was issued in the name of Richard the Second, appointing him to act as Mayor and escheator in the place of Adam Bamme, 'who had gone the way of all flesh;' and in the following year he was elected Mayor in his own right.² But all through the miserable reign of Richard he seems, as far as possible, to have held aloof from political questions and affairs of State. There was no hope of remedying the general condition of England by any political agitation, while such a King and such counsellors were at the head of the nation. Whittington chose the wisest course in applying himself steadily to the promotion of his trade.

The mercers' calling was just now gaining much fresh dignity. Retail dealings were falling exclusively into the hands of drapers, haberdashers, and the like, and raw wool was coming to occupy a less important place in mercers' dealings than silks and costly articles. It cannot be doubted that Whittington's zeal and influence greatly conduced to this. In 1400 we find his name among the list of great merchants and others excused from attendance upon Henry the Fourth in his Scottish wars;³ and henceforth he seems to have been a special favourite with the new and worthier King. In 1402 he received £215 : 13 : 4 for ten cloths of gold and other merchandise provided for the intended marriage⁴ of Blanche, Henry's eldest daughter, with the King of the Romans; and in 1406 he furnished pearls and cloth of gold worth £248 : 10 : 6 to be used at the wedding of the King's other daughter, Philippa.⁴ In the same year he lent £1000 to

¹ Richardi Maydiston, *De Concordiâ inter Regem Ric. II. et Civitatem London.*, in *Political Poems and Songs* (ed. Wright), vol. i. pp. 282-300.

² Lysons, p. 50.

³ *Ibid.*, p. 63.

⁴ *Ibid.*, p. 87.

King Henry on the security of the subsidies on wool, hides, and woofels, a transaction exactly similar to the many in which we saw Sir William de la Pole engaged two generations earlier. Two other London merchants, John Norbury and John Hinde, appear at this time to have been richer even than Whittington, as on this occasion they each lent £2000 to the King.¹ Hinde was Mayor of London in 1391, and again in 1404, and his name is several times met with in conjunction with Whittington's.

In 1411 Whittington was employed to pay 100 marks for expenses incurred on account of the coming of French ambassadors to Dover, and their conveyance thence to the King's presence at Gloucester. In 1413 he lent another sum of £1000 to Henry the Fourth, the money being returned in a fortnight; and it is certain that he often rendered similar service both to this monarch and to his son. For maintaining the siege of Harfleur in 1415 he lent £700 to Henry the Fifth, to be repaid out of the customs on wool collected in London, Boston, and Hull; and another loan of 2000 marks, made in 1416, was discharged two years later.²

In this year, 1416, Whittington was elected Member of Parliament for the city of London. He had been chosen Mayor for the second time in 1406, and in 1419 he was again appointed to the office.³ On that last occasion the members of the Mercers' Company, who had good reason to be proud of their representative, 'attended the cavalcade with six new banners, eight trumpeters, four pipers, and seven nakerers,'—nakers being wind instruments of some sort now forgotten, 'that in the battle,' according to Chaucer, 'blowen bloody sounds.'

It was during this last year of his mayoralty, most probably, that Whittington was knighted. On that occasion, according to a very doubtful tradition, he invited the King and Queen to a sumptuous entertainment at Guildhall; and among the rarities prepared for the festival was a marvellous fire of precious and sweet-smelling woods, mixed with cinnamon and other costly spices. While the King was praising the novelty, we are told, Whittington went to a closet and drew thence bonds, to the value of £60,000, which during the French wars had been issued by the sovereign, and which he had diligently bought up from the various merchants and money-lenders to whom they had been given; and this whole bundle he threw into the flames as the most expensive fuel of all. 'Never had prince such a subject!' Henry exclaimed, as soon as he understood the generosity of the act. 'And never had subject such a prince!' answered Whittington.

¹ Rymer, *Fœdera*, vol. viii. p. 488.

² Lysons, p. 85; Rymer, vol. ix. p. 311.

³ Lysons, pp. 50. 51.

That story may or may not be true. But of other and wiser acts of liberality done by Whittington we have ample proof. 'The fervent desire and busy intention of a prudent, wise, and devout man,' he is reported to have said not long before his death, 'shall be to cast before and make sure the state and the end of this short life with deeds of mercy and pity, and specially to provide for those miserable persons whom the penury of poverty insulteth, and to whom the power of seeking the necessities of life by art or bodily labour is interdicted.'¹ And this was the rule of his own life.

In the year 1400 he obtained leave to rebuild the Church of Saint Michael Paternoster, and found there a college, 'consisting of four fellows, clerks, conducts, and choristers, who were governed by a master, on whom he bestowed the rights and profits of the church, in addition to his salary of ten marks. To the chaplains he gave eleven marks each, to the first clerk eight, to the second clerk seven and a half, and to the choristers five marks a year each.'² Besides this he built the chapel annexed to Guildhall, and is reported to have made contributions to the adornment of Gloucester Cathedral, besides endowing many other churches.

Four hundred years before John Howard appeared as the prisoner's friend, Whittington began to rebuild Newgate Prison, hitherto 'a most ugly and loathsome prison, so contagious of air that it caused the death of many men;' and, dying before the work was done, he left money that it might be duly completed.³ Saint Bartholomew's Hospital, in Smithfield, founded by Rayere in 1102, for the help of sick and lame paupers, and long fallen into decay, was repaired soon after his death, in obedience to the instructions of this 'worthy and notable merchant, the which,' according to the testimony of his executors, 'had right liberal and large hands to the needy and poor people.'⁴ In other ways he cared for the neediest among his fellow-men. 'One of the last acts of his life,' says a manuscript authority, 'indicating his honesty and public spirit, was his active prosecution of the London brewers for forestalling meat and selling dear ale; for which interference with their proceedings the brewers were very wroth.'⁵ And as a small but significant illustration of his large-hearted charity, Stow tells us that 'there was a water conduit east of the Church of Saint Giles, Cripplegate, which came from High-

¹ Dugdale, *Monasticon*, vol. vi. p. 739.

² Malcolm, *Londinium Redivivum*, vol. iv. pp. 514, 515.

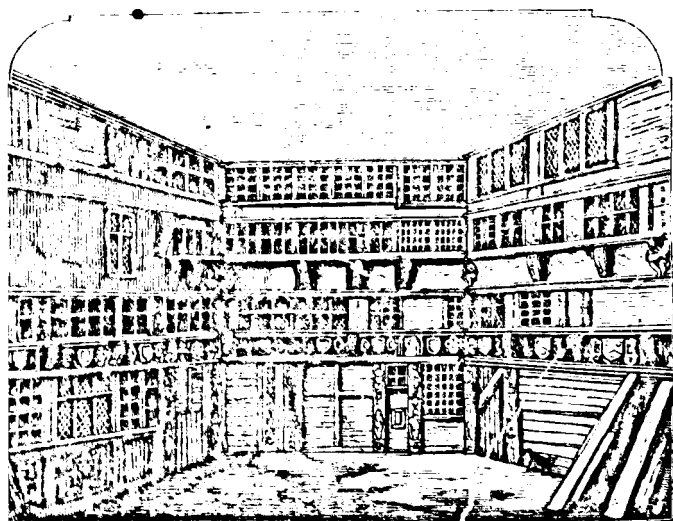
³ Lysons, pp. 55, 56.

⁴ Stow, *Survey*; Dugdale, *Monasticon*, vol. vii. p. 746.

⁵ British Museum Library, *Cotton. MSS.*, Galba. B. 5.

bury, and that Whittington, the Mayor, caused a bosse [or tap] of water to be made in the church wall,¹ the forerunner, by nearly half a millennium, of the modern drinking fountains.

Notable evidence of Whittington's ability in a province not much heeded by the majority of merchants, appears in the fact that Henry the Fifth, in 1413, a few months after his accession, appointed him chief supervisor of the rebuilding of the nave in Westminster Abbey. Two years later, moreover, in ordering



WHITTINGTON'S HOUSE.²

certain alterations in the city of London, the King thought it well to direct that the Mayor should do nothing either in building

¹ Lysons, p. 52.

² *Gentleman's Magazine*, vol. lxxvi. (1706) p. 545. 'It forms three parts of a square,' says one who saw it standing; 'but from time and ill-usage its original shape is much altered. Under the windows of the first story are carved, in *basso relievo*, the arms of the twelve companies of London, except one, which is destroyed to make way for a cistern. The wings are supported by rude carved figures, expressing satyrs, and from its situation near the church it is probable it has been a manor-house. The principal room has the remains of grandeur. It is about 25 feet long, 15 feet broad, and 10 feet high. The ceiling is elegantly carved in fancied compartments; the wainscot is about 6 feet high, and carved, over which is a continuation of Saxon arches in *basso relievo*, and between each arch is a human figure.'

up or in pulling down without the advice of Whittington. But the merchant did more for the city than even King Henry could have expected. In his will he provided for the paving and glazing of Guildhall, luxuries at that time almost confined to palaces; and during the last years of his life he was busy about the foundation of the library of the Greyfriars monastery in Newgate Street. 'This noble building,' according to Stow, 'was 129 feet long, 31 feet in breadth, entirely ceiled with wainscot, with 28 wainscot desks, and 8 double settees.' The cost of furnishing it with books was £556:10s., of which £400 was subscribed by Whittington. Still more important than this was the Guildhall Library, built by Whittington's directions, for the preservation of the civic records.¹

For some years before his death the good merchant appears to have resided in his house—a palace for the times in which he lived—in Crutched Friars. He was zealous to the last in the fulfilment of his civic duties. In September and October 1422 he attended at Guildhall to take part in the election of Mayor and Sheriffs for the ensuing year; but in the winter he sickened, never to recover. A quaint sketch of the time shows him on his death-bed, lying naked, with the exception of a nightcap, as he holds converse with his executors; two of them—Alderman John Coventry, and John Carpenter, the famous Town Clerk of London, who spent the best energies of his life in continuing and completing the work his master had begun—being on his right; John White, the priest, and William Grove on his left; while behind them is the physician, holding a bottle to the light, and twelve bedesmen are collected near the foot of the bed. And so he died, on the 24th of March 1423, about seventy years of age. 'His body was *three times* buried in his own Church of Saint Michael Paternoster—first by his executors under a fair monument, then in the reign of Edward the Sixth, the parson of the church thinking some great riches, as he said, to be buried with him, caused his monument to be broken, his body to be spoilt of its leaden sheet, and again in the second time to be buried; and in the reign of Queen Mary the parishioners were forced to take him up and lap him in lead as before, to bury him the third time, and to place his monument, or the like, over him again.'² But both church and tombstone were destroyed by the Great Fire of 1666.

¹ Stow, *Survey*; Lysons, pp. 59, 60.

² Stow, *Survey*, book iii. p. 5.

CHAPTER IV.

THE CANYNGES OF BRISTOL.

[1360-1475.]

FROM very early times Bristol was one of the foremost marts of English commerce. In the twelfth century, according to William of Malmesbury, 'it was a very celebrated town, in which was a port, the resort of ships coming from Ireland, Norway, and other countries beyond sea, let this region so blest with native riches should be deprived of the benefits of foreign merchandise;'¹ and in later generations there was no diminution of the old seafaring zeal. The zeal, indeed, often showed itself in wild and lawless ways. In 1294, for instance, one Walter Hobbe, a great and greedy merchant of Bristol, seized the ship of a merchant from Holland, and detained its cargo. After much litigation he was forced to restore the ship and its goods, and to pay the heavy sum of sixty-five pounds for the damage done by him; 'it being a thing of great danger at those times,' says the old chronicler, 'and such as might occasion a war, to suffer alien merchants, particularly those of Holland and Brabant, to depart without having justice granted to them.'² But, for the most part, the traders of Bristol were as orderly as they were enterprising. 'Considering the many and notable services,' runs a charter issued by Henry the Fourth soon after the year 1400, 'which very many merchants, burgesses of our town of Bristol, have done for us and our famous progenitors with their ships and voyages, at their own great charges and expense, we have granted that the said town shall be for ever free from the jurisdiction of our Admiralty.'

Yet for a long time Bristol commerce ran in the old groove, without receiving much influence from the cloth trade introduced in the twelfth century from Flanders. Hull, Boston, and other towns on the eastern coast of England, with Winchester, Totnes,

¹ Seyer, *Memoirs of Bristol*, vol. i. p. 447.

² *Ibid.*, vol. ii. pp. 75, 76.

and others in the south, had been growing rich through some generations by means of commerce in wool and cloth, before Thomas Blanket, a merchant of Bristol, and some of his friends were, in 1340, fined by the civic authorities 'for having caused various machines for weaving and making woollen cloths to be set up in their own houses, and having hired weavers and other workmen for this purpose.'¹ The fine was remitted, however, by Edward the Third, and the Bristol people, seeing the value of the innovation, soon learnt to honour its introducers. Thomas Blanket, with his two elder but less famous brothers, carried on a great trade, both with the inland towns and foreign ports, during many years. In 1342 he was made Bailiff of Bristol; and in 1356 he, with some of his fellow-merchants, was summoned to Westminster to advise with the King on matters of importance in the interests of trade.² From this time cloth was the chief article in the commerce of old Bristol. It provided a principal occupation both for the home manufacturers and for the traders with foreign countries until the discovery of America opened up new and yet more abundant sources of supply.

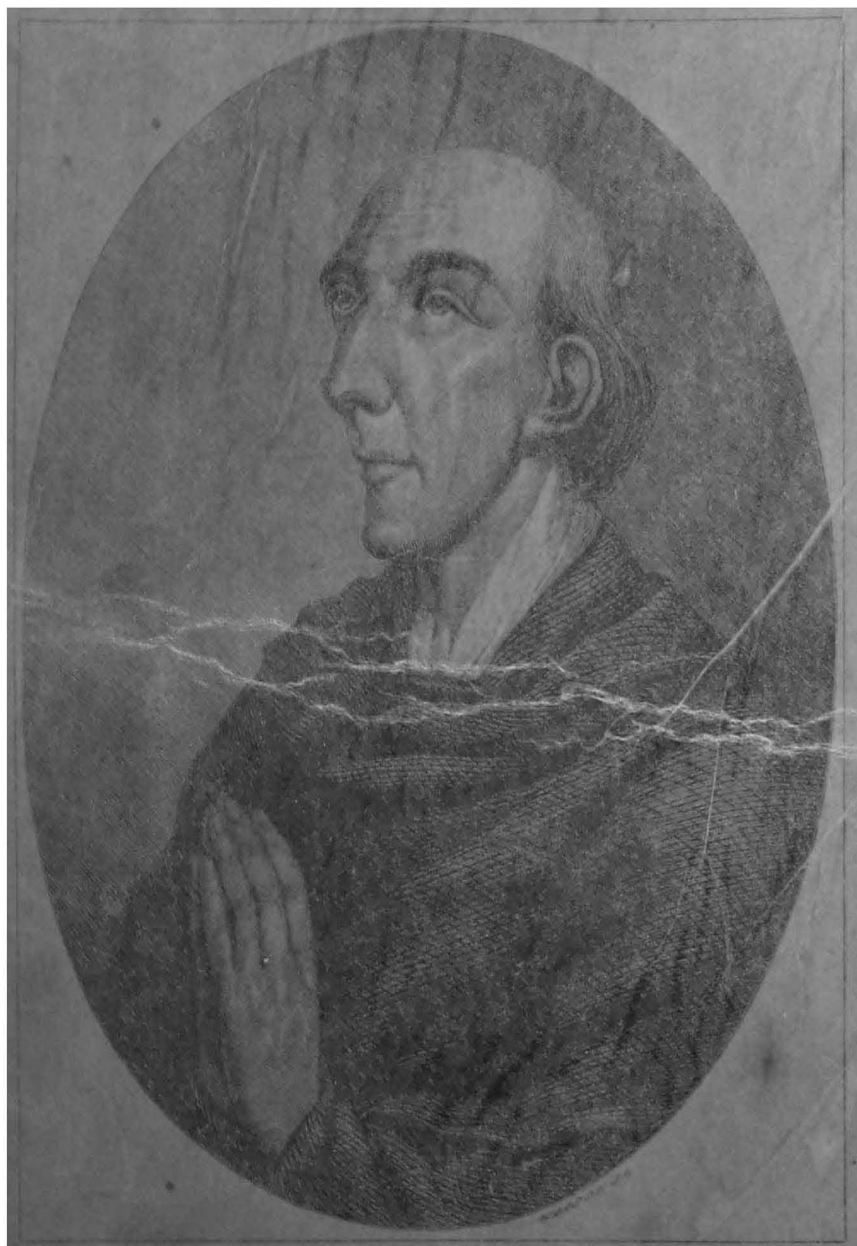
The greatest name in Bristol history prior to the beginning of that American traffic is first met with in the lifetime of Blanket, the cloth-weaver and cloth-dealer. William Canynge or Canning, the elder, was a man of mark and a famous merchant during the second half of the fourteenth century; but nearly all we know of him is summed up in a string of dates. In 1361 and again in 1369 he was elected to the office of Bailiff of Bristol; he was six times Mayor—in 1372, 1373, 1375, 1381, 1385, and 1389; and thrice—in 1364, in 1383, and in 1384—he represented the city in Parliament. He died in 1396, leaving a large amount of money, acquired partly in cloth-making, but principally in foreign trade, to be divided between his children, and much more to be distributed in charity.³ His son John was also a merchant of repute, who went the round of civic honours, being Bailiff in 1380, Sheriff in 1382, Member of Parliament in 1384, and Mayor in 1392 and 1398. He died in 1405, leaving a third of his goods to his wife, a third to his children, and a third to the poor.⁴

¹ Seyer, vol. i. p. 138.

² *Ibid.*, p. 137.

³ Pryce, *Memorials of the Canynges' Family and their Times*, pp. 39, 56. To this volume I am very largely indebted for the information contained in this chapter. Mr. Pryce, with great labour and excellent discretion, has brought together a great many trustworthy statements about the Canynges, and separated them from the apocryphal tales made famous in the notable Chatterton forgeries.

⁴ *Ibid.*, pp. 60, 65, and 66.



WILLIAM CANNINGE THE YOUNGER.

In face of age 40.

London, Norfolk, Suffolk, Lincoln, York, Hull, Newcastle, and Bristol were forbidden to trade to Iceland, Finland, and other districts subject to the King of Denmark.¹ To this rule, however, there was made, in 1450, one notable exception. The Danish monarch allowed William Canynge, 'in consideration of the great debt due to the said merchant from his subjects of Iceland and Finmark, to lade certain English ships with merchandise for those prohibited places, and there to take fish and other goods in return.'² And Canynge's ships were about the largest hitherto known in England. During eight years previous to 1460, we read that he employed on an average 800 mariners in the navigation of ten vessels, with an aggregate burthen of 2930 tons. The largest of these ships were the *Mary and John* of 900 tons, the *Mary Redcliffe* of 500, and the *Mary Canynge* of 400, which cost him in all 4000 marks, worth considerably more than £25,000 in our modern money.³

Not was it to Iceland alone that Canynge sent his great ships. In 1449 Henry the Sixth addressed letters of commendation to the master-general of Prussia and the magistrates of Danzig, inviting their favour towards certain English factors established within their jurisdictions, and especially towards William Canynge, 'his beloved and eminent merchant of Bristol.'⁴ In going to these parts Canynge was opening up a branch of commerce almost new to Englishmen, and trading ground hitherto all but monopolised by the Flemish merchants.

The favours shown to Canynge by Henry the Sixth were not altogether unselfish. The last and worst of the Lancastrian kings, more extravagant and not less needy than his predecessors, followed their custom of exacting aid from wealthy subjects, and conferring on them in return special privileges connected with trade. There is no record of payments made by Canynge to Henry, but that they were made is hardly to be doubted. We know that he was a zealous Lancastrian, and served his King by all the means in his power, having been made Bailiff of Bristol in 1431, Sheriff in 1438, and Mayor in 1441 and 1449.⁵ In the latter year—the same year in which he was recommended to the Prussian and Danzig authorities—he used his influence with the Common Council⁶ towards putting the town in a proper state of defence against the threatened attacks of the Yorkist party, rapidly gaining ground in the west of England. In 1450 £15 were spent in repairing the walls of Bristol, and £40 in the purchase

¹ Rymer, *Federa*, vol. xi. p. 264.

² *Ibid.*, vol. xi. p. 277.

³ Pryce, p. 127.

⁴ Rymer, vol. xi. p. 226.

⁵ Pryce, pp. 91, 92.

of 'certyn gonnes and other stuffe necessarie for the defence of the said town,' being '20 botefull of warpestones, all the saltpetre that may be founde in the towne, and a dozen brasyn gonnes, to be made shetyng (shooting) pelettes, as great as a Parys ball or less, and every gonne with 4 chambers.'¹

In 1451 Canynge was sent to Westminster as Member of Parliament for Bristol, two shillings a day being allowed by the city authorities for his expenses;² and while there he took part in some memorable business. The most important was the attainder of Jack Cade, followed by inquiry into the grievances of the people. But the occupation most interesting, doubtless, to him must have been the voting of £1000 to be levied from the more important seaport towns, and used in equipping a fleet 'for the protection of trade.' The money was to be made up of subsidies on all wine imported at 3s. a ton from native merchants, and 6s. a ton from foreigners, and of 1s. in the pound on the value of all other merchandise, with the exception of cloth, imported or exported during three years from April 1451. The proportions in which the £1000 was to be levied give us some clue to the relative importance of English trading towns in the middle of the fifteenth century. London was to contribute £300, and Bristol, next in wealth, had to furnish £150. Southampton was assessed at £100, York and Hull at £100 between them, while another £100 was to be collected at Norwich and Yarmouth, and another at Ipswich, Colchester, and Maldon. The contributions of Lynn, Salisbury, Poole, and Weymouth were reckoned at £50 a-piece, while £30 was to come from Boston, and £20 from Newcastle-on-Tyne.³

Parliament dissolved in 1455, and, on the summons for a new one, Canynge was at once re-elected by the Bristol men.⁴ In 1456 he served as Mayor for the third time; and in this year we find him entertaining Margaret of Anjou, when she came to Bristol to try and quicken the interest of the western people in the dying cause of her husband.⁵ The merchant himself was not slack in his allegiance. 'A stately vessel, only for the war,' we read under date of 1457, 'is made new at Bristol by the Mayor; and the said town, with the west coasts, will do their part.'⁶

These efforts, however, were not successful. Having been again made Mayor in the autumn of 1460, Canynge had, in the following harvest-time, to entertain the new King, Edward the

¹ Pryce, p. 101.

² Barrett, *History of Bristol*, p. 146. Wheat was sold at that time for threepence a bushel.

⁴ Pryce, p. 106.

⁵ *Ibid.*

⁶ *Paston Letters*, vol. i. p. 140.

Fourth, when he came on a visit to Bristol. The entertainment was in princely style, and a quaint pageant, illustrating Edward's many virtues and great generosity, was prepared for his amusement. As the King entered the Temple Gate some one, representing William the Conqueror, addressed him in complimentary terms, and then a giant delivered to him the keys of the city. At Temple Cross, according to the old narrator, 'there was Saint George on horseback, upon a tent, fighting with a dragon; and the King and Queen on high in a castle, and his daughter beneath with a lamb; and at the slaying of the dragon, there was a great melody of angels.'¹ But the King did not come to be amused. His chief business in Bristol was to inquire into the wealth of its various merchants, and see what benevolences could be obtained from them. Canynge, the richest of the number, and doubtless the most zealous supporter among them of the Lancastrian cause, was found to possess the ships already specified, and had, in consequence, to pay no less a sum than 3000 marks, representing about £20,000 of money at its present value, 'for the making of his peace.'²

Unfortunately, we are not told what was the estimated wealth of the other Bristol men, or what were the benevolences exacted from them. But the royal purse must have been tolerably full before Edward left the town. Canynge was only the foremost of a crowd of merchant princes then in Bristol. One of the chief was Robert Sturmy, Mayor in 1450, and some years older than Canynge. He lived in princely style, we are told, keeping open house for the traders of all lands. His principal dealings were with the Levant. In his younger days he had gone to Jerusalem, taking a hundred and sixty pilgrims thither in his good ship *Anne*, and finding room also for some rare articles of commerce which would more than pay the cost of the journey. But on his return he was shipwrecked near Navarino, on the Greek coast, and thirty-seven of his companions were drowned. He himself lived to run other risks. In 1458 we read, 'as the fame ran that he had gotten some green pepper and other spices to have set and sown in England, therefore the Genoese waited him upon the sea and spoiled his ship and another';³ but for this offence the Genoese merchants resident in London were arrested and imprisoned until they consented to make good the value of the lost property, estimated at 9000 marks.³

Other merchants contemporary with Canynge were the Jays, a large and influential family, famous in two generations. One of them was Bailiff of Bristol in 1456, another was Sheriff in 1472.

¹ Pryce, p. 114.

² *Ibid.*, p. 126.

³ Lucas, *Secularis*, p. 112.

In 1480 we read in a contemporary narrative, which it is hard to disbelieve, although there is evidently some mistake in the record, 'the ship of John Jay the younger, of 800 tons, and another, began their voyage from King's road to the Island of Brazil, to the west of Ireland, ploughing their way through the sea. And Thlyde was the pilot of the ships, the most scientific mariner in all England; and news came to Bristol that the said ships sailed about the sea during nine months, and did not find the island, but, driven by tempests, they returned to a port on the coast of Ireland, for the repose of themselves and their mariners.'¹

The most important act of Canynge's last mayoralty in 1466 was the forming of a sort of guild among the merchants of Bristol for mutual protection in regulating the prices of various articles of trade and mutual help in misfortune. Such an association would ill agree with the free trade principles of modern times; but by this means Bristol was doubtless saved from much misery under the later Plantagenets, and enabled to prosper beyond all precedent under the earlier Tudors.

But Canynge, now sixty-seven years old, did not seek to win any of the benefits to be obtained by the guild. After many years of married life he had become a widower in 1460; and it is probable that all his children,—if indeed any of them, save one whose offspring settled and prospered in Wells, passed out of infancy,—were dead before this time. He had grown rich, and had now no further need for riches. Much of his wealth he spent in the restoration of the noble church of Saint Mary Redcliff, and tradition makes him the founder of many charities. But he was not willing to let it go into the purse of the King to whose cause he was opposed. It was said that a project of Edward the Fourth's for finding him a second wife, and of course exacting a large sum of money in honour of the marriage, forced him to retire suddenly from the business of this life. At any rate, for some reason or other, in 1467 'he gave up the world, and in all haste took orders upon him, and in the year following was made priest, and sang his first mass at our Lady of Redcliff.' He was made Dean of Westbury in or near 1468, and died in November, 1475.²

William Canynge is the last of the men who must serve us as representatives of the great body of English merchant princes under the Plantagenets. Others there were, conspicuous among the multitude of traders in the Middle Ages, either for their special virtues, or for their special skill in commerce; but we

¹ Lucas, p. 113.

² Pryce, pp. 109, 137, 138, 141.

know very little of them, certainly too little for the presentment of orderly sketches of their lives. We can learn nothing characteristic of the merchants who made such towns as Winchester and Yarmouth, Boston and Lincoln, Beverley and Newcastle famous marts and centres of industry. Even in London by story only a few stray records are found. Nearly all we are told about John Carpenter, Whittington's worthy executor, and Mayor of London in 1425, for instance, concerns the way in which he fulfilled the trust imposed upon him, and carried on the good work designed by the great merchant for the *edification* of the city laws and regulations, in such books as the *Liber Albus*, and the *Liber Custumarum*, and our information about Geoffrey Bulleyn, mercer, and grandfather of the famous wife of Henry the Eighth, is little more than a series of dates, showing how he passed through the usual routine of civic dignities, culminating in his mayoralty of 1453. Concerning John Taverner of Hull, again, who seems to have been a worthy successor of the De la Poles, nearly all we know is contained in a single statement to the effect that in 1449 he, 'by the help of God and some of the King's subjects,' had built a great ship, the largest ever seen in English waters, which, because of its greatness, Taverner was allowed to call *Henry Grace à Dieu* and to use in conveying wools, woolfels, tin, and all other merchandise, regardless of the rule of the staple, from London, Hull, Sandwich, or Southampton, to Italy, and in bringing thence bow-staves, wax, and any other produce of the country.

Though the men who did the work are almost forgotten, however, there is abundant evidence of the ever-increasing commercial prosperity of our country. The miserable civil wars which brought the Plantagenet rule to a close, offered serious hindrance to the progress of trade, and doubtless drove many men, as they drove William Canyge, to abandon it altogether.

But ten years after Canyge's death, Henry the Seventh became King of England, and before ten other years were over, America had been discovered by Christopher Columbus. These two events mark the commencement of a new era in the history of our commerce. The firm rule of the Tudors gave far greater facilities that had ever yet been known for the exercise of trade with European nations; and the finding of a New World opened up a fresh and boundless field of enterprise.

CHAPTER V.

ENGLISH COMMERCE, FROM THE CLOSE OF THE FIFTEENTH CENTURY TO THE MIDDLE OF THE SEVENTEENTH CENTURY.

'BECAUSE,' said Cardinal Morton, Lord Chancellor of England, in his opening address to Henry the Seventh's second Parliament, assembled in November 1487—'because it is the King's desire that this peace, wherein he hopeth to govern and maintain you, do not bear only unto you leaves for you to sit under the shade of them in safety, but also should bear you fruit of riches, wealth, and plenty, therefore his Grace prays you to take into consideration matters of trade, as also the manufactures of the kingdom, and to repress the bastard and barren employment of moneys to usury and unlawful exchanges, that they may be, as their natural use is, turned upon commerce and lawful and royal trading, and likewise that our people be set on work in arts and handicrafts, that the realm may subsist more of itself, that idleness be avoided, and the draining out of our treasures for foreign manufactures stopped.'²

That advice, excellent in the main, and coinciding exactly with the temperament of the people to whom it was addressed, found plenty of followers. Englishmen had learnt from the example of such merchants as William de la Pole and Richard Whittington that commerce, wisely pursued, could not fail to bring honour and wealth, both to each individual trader and to the nation at large; and as soon as the firm rule of the Tudors was established, they applied themselves to it with notable zeal. The miserable period of the Wars of the Roses, if it did nothing else, served to rid the country of many restrictions introduced in the age of feudalism, and to make room for the development of free thought and independent action. The supremacy of the barons was brought to an end, and the supremacy of the towns—that is, of the merchants and manufacturers who made the strength and wealth of towns—initiated.

¹ Bacon, *History of King Henry VII.* pp. 219. 220.

In any condition this result would have been attained; under any rule, the commercial spirit would have shown itself in unprecedented force; but in no other way, perhaps, could it have received much greater encouragement than came to it from the prudent and energetic government of Henry the Seventh and his successors. 'This good Prince,' says the old historian of the period, 'by his high policy marvellously enriched his realm and himself, and left his subjects in high wealth and prosperity, as is apparent by the great abundance of gold and silver yearly brought into the realm by merchants passing and repassing, to whom the King, of his own goods, lent money largely, without any gain or profit, to the intent that merchandise, being of all crafts the chief art, and to all men both most profitable and necessary, might be the more plentifully used, haunted, and employed in his realms and dominion.'¹ We may, if we choose, reject the assertion that the sovereign usually accounted the niggardliest that ever sat upon the English throne was in the habit of lending money to his subjects from his own treasury and without payment in return, out of mere devotion to the interests of commerce and for the sole good of the people whom he thus aided; but we can well believe that he followed the example of many earlier kings, and indirectly took a part in the mercantile adventures which, while very favourable to the nation at large, were especially profitable to the individuals concerned in them. At any rate he was a good friend to English commerce. In his reign, as in the reigns of his successors for several generations following, many arbitrary and restrictive laws were passed, and, where it was possible, enforced; and there was often great misunderstanding of the true principles of trade. But neither he nor his counsellors were behind their time: all they could be expected to do was done by them for the commercial welfare of England.

In the same session of Parliament which Morton opened with his famous speech, we find a law passed to cancel a resolution adopted by the civic authorities of London, which prohibited the citizens from carrying their wares for sale in any mart outside the city walls. Thus, it was thought, London would be aggrandised to the disparagement of other towns; and the King and his commons, thinking so too, and seeing the great injustice of the arrangement, at once forbade it; 'for there be many fairs,' as it was said in the preamble of the Bill, 'for the common weal of your liege people, as at Salisbury, Bristol, Oxford, Cambridge, Nottingham, Ely, Coventry, and at many other places, where

¹ Hall, *Union of the Two Noble Illustrious Families of Lancaster and York*, sub. *Henry VIII.*

lords spiritual and temporal, abbots, priors, knights, squires, gentlemen, and your commons of every country, have their common resort to buy and purvey many things that be good and profitable, as ornaments of the Holy Church, chalices, books, vestments, and other ornaments for Holy Church aforesaid; and also for household and other stuff, as linen cloth, woollen cloth, brass, pewter, iron, bedding, flax, and wax, and many other necessary things, the which might not be forborne among your liege people.¹

Henry considered the comfort and advancement of his liege people in his dealings with other nations, as well as at home. He sought most of all, indeed, to promote the foreign commerce of the country. Before his time the trade between England and the continent was much more in the hands of continental than of English merchants. English trading ships going abroad to sell English goods and bring back cargoes of foreign commodities were few in number. Most of the merchants were content to stay at home and sell their wares to the strangers who came each year to London and the other trading ports, or barter them for the produce of other lands with which their ships were freighted. In this way both the export and the import profits were left to foreigners. For centuries the German merchants of the Steelyard, having a sort of walled fort in the heart of London, monopolised a great part of our wealth, and were protected by privileges without number obtained from kings and parliaments, as well as by their own strong ramparts and practised arms, from the jealousies of London traders and the frequent assaults of London 'prentices. Finding this institution in full force, and others like it, Henry the Seventh shrewdly used them, as his predecessors had done, as means of acquiring wealth, both by levying taxes upon the foreign ships and by selling liberties to the foreigners settled in London. But he was not on that account less zealous in striving to bring about a state of things more profitable to his own people. In the first year of his reign an Act was passed forbidding the importation of Gascon or Guienne wines in any but English, Welsh, or Irish ships; and it was subsequently extended to other commodities coming from other parts. In 1490 he concluded a treaty with Denmark, by which English merchants were allowed to settle and trade freely there, in Norway, in Sweden, and in Iceland, and like treaties were effected in the same year by the ruler of England with the Florentines and the Spaniards.²

Perkin Warbeck's conspiracy, promoted by the Government of

¹ Anderson, vol. i. p. 552; Craik, vol. i. pp. 202, 203.

² Anderson, vol. i. p. 518, 527-531.

the Netherlands, caused serious interruption of the long established and most important trade between England and Flanders. In 1493 Henry banished all the Flemings resident in England,¹ and forbade all intercourse with their countrymen abroad; and the Archduke Philip retaliated with a similar order against the English traders. 'This, after three years' continuance,' says Lord Bacon, 'began to pinch the merchants of both nations very sore, which moved them by all means they could devise to affect and dispose their sovereigns respectively to open the intercourse again. Wherein time favoured them. For the Archduke and his council began to see that Perkin would prove but a runagate and a citizen of the world, and that it was the part of children to fall out about babies. And the King, on his part, began to have the business of Perkin in less estimation, so as he did not put it to account in any consultation of state. But that that moved him most was, that being a King that loved wealth and treasure, he could not endure to have trade sick, nor any obstruction to continue in the gate-vein which disperseth that blood.' Therefore a compromise was effected, resulting in a famous treaty, known afterwards as the *Intercursus Magnus*. The merchants of both nations, it was provided, with 'all manner of merchandise, whether wool, leather, victuals, arms, horses, jewels, or any other wares,' might freely pass, 'without asking for passport or license,' between their several countries, subject only to clearly-defined rules as to their conduct, in port and at sea, the duties to be levied, and the like. 'Whereupon,' adds the historian, 'the English merchants came again to their mansion at Antwerp, where they were received with procession and great joy.'²

These English merchants were the members of the Company of Merchant Adventurers, at this time nearly two hundred years old. It had been established as a free-trading body in opposition to the old-fashioned and exclusive Society of Merchants of the Staple, and it had worked well till now. 'During the three years' cessation of trade with Flanders, the Merchant Adventurers, being a strong Company, and well-endowed with rich men, did hold out bravely,' we are told, 'taking off the commodities of the kingdom, though they lay dead upon their hands for want of vent.'² But at this very time great complaints were being made against them. In 1497 Parliament, inquiring into their case, found that they had lately departed from the liberal principles on which they had been founded, and which had hitherto procured for them national sanction and protection. Consisting almost entirely of Londoners, they had left the trade with certain districts, as Spain,

¹ Bacon, vol. iii. p. 326.

² *Ibid.*, p. 325.

Portugal, France, Venice, Dantzic, Friesland, and other parts, pretty much in the hands of independent merchants; but they had taken to themselves exclusive possession of all the most profitable branches of foreign trade, including Flanders, Holland, Zealand, and Brabant, 'in which places,' it was said, 'are kept the universal marts or fairs, four times in the year, whither all Englishmen, and divers other nations, in time past, have used to resort, there to sell their own commodities and freely to buy such merchandise as they had occasion for.' But 'now of late, the fellowship of the mercers and other merchants and adventurers, dwelling and being free within the city of London, by confederacy amongst themselves, for their own singular profit, contrary to every Englishman's liberty, and contrary to all law, reason, charity, right, and conscience, have made an ordinance among themselves, to the prejudice of all other Englishmen, that no other Englishman resorting to the said marts shall either buy or sell any merchandise there, unless he have first compounded and made fine with the said fellowship of merchants of London.' Therefore, it was urged, English trade was greatly injured, seeing that the produce of the country towns, especially wool, was withheld from the marts most in need of it, and left for sale among out-of-the-way customers who were willing to pay only a little at best, and who, when they found there was no competition for the goods offered to them, beat down the price yet further, 'by reason whereof all the cities, towns, and boroughs of this realm in effect were fallen into great poverty, ruin, and decay, and were in manner without hope of comfort or relief; and the King's customs and subsidies, and the navy of the land, greatly decreased and minished, and daily they were like more and more to decay, if due reformation were not had in this behalf.' There was doubtless some truth underlying the exaggeration of those words. At any rate the Commons thought so. The Company of Merchant Adventurers was not abolished, but an Act was passed in this year, 1497, annulling some of its privileges or assumed prerogatives, and throwing it open to all Englishmen on payment of an entrance fee of 10 marks or £6:13:4.¹ In accordance therewith a new charter was granted to the Company in 1505, by which time, with its more liberal constitution, it had already made great progress.²

In every way England made great progress in the reign of Henry the Seventh, and the good seed sown by him bore yet richer fruit under his son and grandchildren. The records of Henry the Eighth's earlier years show that many licenses were

¹ Anderson, vol. i. pp. 550-552.

² *Ibid.*, vol. ii. p. 11.

granted to foreigners to trade in England, and to export cargoes of goods to their own country. But they also give evidence of the encouragement offered to native commerce. On the 9th of December 1509 the merchants of Newcastle-on-Tyne were licensed to collect wools from Northumberland, Cumberland, Westmoreland, and other northern counties for shipment to the continent, on payment of the usual duty of ten shillings a sack, and an additional ten shillings on every two hundred and forty fleeces; and in other like ways it was sought to increase the importance of our seaports as trading towns. Every year licenses were given by scores to mercers, goldsmiths, butchers, and members of every other trade for settling in Calais and Antwerp, and there carrying on business with foreign merchants.¹

This new tide of mercantile emigration to continental towns seems to have stirred up much jealousy. Doctor Sampson, writing to Wolsey in June 1515, spoke of Antwerp as 'now one of the flowers of the world, of which the English merchants were the greatest cause, drawing many other merchants thither, as they would probably find out if Englishmen resorted elsewhere.' The people of Antwerp did not think so. Heavy tolls, heavier than existed in any other European town, were put upon English goods, and vexatious arrangements of all sorts were made in the hope of keeping them out. Englishmen were not allowed to have agents of their own nation, but must transact their business through Flemish brokers. When they had made their purchases they could only ship them in Antwerp vessels. If bad weather drove them into Flemish ports on the way they had to pay duties as though they had brought their goods for sale in those ports. On these accounts less arrogant towns than Antwerp sought to divert the stream of English commerce. 'Bruges,' Sampson was told, 'is now in great poverty for want of merchants resorting, and great pity it is to see the decaying of such an excellent town. Your merchants be vexed with tolls passing into Brabant. Cause them only to resort to this town; they shall be out of trouble, and none other tolls demanded of them but one small thing.'² Many Englishmen did go to Bruges, there to find, however, that imposts almost as heavy as those of Antwerp were levied upon them by the needy townsmen, and that they had far fewer facilities for traffic with the great merchants of the continent. Therefore they fought their battle at Antwerp, and, assisted by some severe

¹ Brewer, *Letters and Papers, Foreign and Domestic, of the Reign of Henry VIII.*, preserved in the Public Record Office, the British Museum, and elsewhere in England, vol. i. p. 104; and vols. i. and ii., *passim*.

² *Ibid.*, vol. ii. p. 160.

messages from King Henry, at last gained their point. On the 1st of June 1518 articles of commercial intercourse between the English merchants and the town of Antwerp were drawn up and signed, to result in great benefits to the trade of both parties.¹

Calais was in altogether a different position from Antwerp. Being English property, and the newly-appointed staple of English commerce, our merchants had free access to it. There, and in the neighbouring towns, however, they came into collision with the French traders, and hence frequent disputes arose. The French were in the habit, it seems, of robbing all English merchants who came in their power, 'under colour of Scotch letters of marque.' Therefore in August 1515 Sir Richard Wingfield was deputed to make formal complaint to Francis the First, and assure him 'that, unless justice be done, King Henry will be obliged, in return, to give letters of marque and reprisal; further, that he is informed the judges in France compel his subjects, in like cases, not only to restore the principal with damages and interest, but amerce them with intolerable forfeitures, contrary to all justice, the like whereof was never before seen; which, if not amended, may drive him to a similar course.'² On the other hand, the French merchants represented that the English were the chief offenders, and what little piracy they resorted to was done in self-defence. English merchants in France, they maintained, had every facility for pursuing their business, whereas all sorts of hindrances were thrown in their way in the English markets. 'French merchants must export wine or woad to England in English ships, for it is confiscated if conveyed in a French or Breton ship without the King of England's leave. On arriving, the amount of merchandise must be sent to the custom-house officers; if false, the merchandise is confiscated. They are only allowed to deal with citizens of the town in which they are, under pain of confiscation. No merchant is allowed to take more than ten crowns out of England. They cannot go to the weekly fairs for cloth, etc., held at different English towns. Bonds between French and English merchants are not kept in England. On leaving they are searched to their shirts to see if they have more than the ten crowns allowed. If they are found out at night without a candle they are imprisoned. If a French merchant go to Calais he is imprisoned.'³ The English and the French, doubtless, were about equally at fault, and they continued to be at fault for a long time to come. Treaties and negotiations were made without number; but national jealousy

¹ Brewer, vol. ii. p. 1305.

² *Ibid.* pp. 1118, 1119.

³ *Ibid.*, p. 222.

was too strong to be overcome, and the grievances were to last for centuries.

It must be admitted that, if the English merchants were hardly used in foreign cities, they were paid out in their own coin. The traders of France, Flanders, and Italy alike, coming to England, were received with notable disfavour, and subjected to insults and injuries of all sorts. Anxious to extend their own commerce, the English had no liking for the merchants of other lands. How they showed their dislike may be seen in the history of the famous Evil May-day Riots, in 1517, provoked by the disastrous sweating sickness of 1516, which caused great stagnation of English trade, and consequent advantage to the foreign traders. 'The English merchants have little to do,' it was complained, 'by reason the merchant strangers bring in all silks, cloths of gold, wine, oil, iron, and the like, so that no man, almost, buyeth of an Englishman. They also export so much wool, tin, and lead, that English adventurers can have no living. Foreigners compass the city round about, in Southwark, Westminster, Temple Bar, Holborn, Saint Martin's le Grand, Aldgate, Tower Hill, and Saint Catherine's; and they forestal the market, so that no good thing cometh to the market; which are the causes that Englishmen want and starve, whilst foreigners live in abundance and pleasure. Yea, the Dutchmen bring over iron, timber, leather, and wainscot, ready wrought; nails, locks, baskets, cupboards, stools, tables, chests, girdles with points, saddles, and embroidered cloths; and besides this, they grow into such a multitude, that it is to be looked upon; for I saw on a Sunday this Lent, six hundred strangers shooting at the popynjay with cross-bows, and they make such a gathering to their common box that every botcher will go to law with the City of London.'

So said John Lincoln, a London broker, on behalf of his fellow-citizens, to one Doctor Beale, a mendicant friar, when asking him 'to take part with the commonalty against the strangers' in his Easter Tuesday sermon at Saint Mary's Spital. Beale promised to do this, and on the appointed day he preached such a sermon that the whole city was infuriated against the foreigners. May-day, the general merry-making time of the 'prentices, was at hand, and then, it was resolved, a general assault should be made upon the foreigners. Accordingly two thousand or more rioters sacked the houses of the French and Flemish residents in London, treating some of them so roughly that they hardly escaped with their lives. Then they proceeded to the Italian quarter; but fortunately its tenants were prepared for their attack, and able to keep them at bay, till a

strong body of troops, despatched by Cardinal Wolsey, came up and overpowered the mob.¹

Though foreign merchants visited London in sufficient numbers, however, to promote jealous opposition like this, the foreign trade of England advanced immensely during the reign of Henry the Eighth. Merchants from London, Bristol, Boston, Hull, Lincoln, Leicester, Southampton, Plymouth, Exeter, and a score of other thriving towns, made their way to all parts of the continent, and carried on a lucrative trade. Wool, wheat, tin, leather, kerseys, hides, cheese, beer, and beans, we learn, were the chief articles with which they helped to stock the continental markets, and their principal imports consisted of wine, woad, and alum, cloths of silk and gold, hats, caps, and bonnets.²

Henry encouraged this growth of trade by granting letters of protection, charters, immunities, and the like. But his greatest service to commerce lay in his promotion of the naval strength of England. With him, indeed, almost begins the history of English maritime greatness. England was a sea-faring nation from the day when our Anglo-Saxon forefathers, coming in their long keels, settled on its shores. There was strengthening of the national power in the prudent measures by which Alfred the Great reconstructed and greatly enlarged its shipping; and there was preservation of the national honour, as well as extension of our country's commercial relations, in the organisation and maintenance, from a very early period, of the Cinque Ports. The Crusades did much to foster a sea-going spirit; and King John is to be commended for his zeal in the establishment of convenient ports, and in the building of better sorts of ships than had hitherto been known. During the French wars of the first and third Edwards and of Henry the Fifth, including much tough fighting and many noble victories by sea, were for the first time fully developed the resources by which England has become the greatest of maritime nations, and in the eyes of true patriots there was no sadder testimony to the national degradation attendant on the Wars of the Roses than the decline of naval power. But not till the time of the Tudors was its maritime strength regarded as the chief element in the greatness of England. Henry the Seventh encouraged the distant voyaging of the Cabots and other like enterprises promoted by the Bristol merchants. He also built the *Great Harry*, as it is supposed, in 1488, and in other ways sought to develop the shipping of England. In this

¹ Hall, *Henry VIII.*, fols. lxi., lxii.; Brewer, vol. ii. pp. ccxiv-ccxix.

² Brewer, vols. i. and ii., *passim*.

his example was followed and improved upon by his son, with Cardinal Wolsey for an excellent counsellor.

Henry the Eighth did much less than Henry the Seventh had been disposed to do in the encouragement of the adventurous projects formed by noble men for colonising the distant countries newly found, or for discovering new passages to the yet more distant shores of India; and herein he showed wisdom and good statesmanship. It is incredible that Henry, with plenty of ambition and adventurous spirit in his nature, and with more personal liking for naval affairs than perhaps any previous monarch had shown, should have carelessly and indolently held aloof from the pursuit of those splendid enterprises in which the examples of Columbus and his followers, and, nearer home, of the Cabots and their friends, had made all brave men eager to engage. But he saw that there was work enough, and much more pressing work, to be done at home. It was the one great duty of a right-minded king to make England a great nation; and the nation could, just at that time, have been only impoverished and weakened by any spending of its men and money upon transatlantic colonisation and discovery. The finding of a northern route to the Indies was too arduous and doubtful a work to be undertaken by a prudent monarch; the time had not yet come for making the barren and icy districts in the northern continent of America, to which England had the legitimate claim of first discovery, more productive than any of the gold-yielding and luxuriant provinces of the south; and to have entered into rivalry with Spain for the possession of those provinces would, then more than ever, have been preposterous and impolitic. England was recovering the place in European estimation which she had lost during the disastrous half-century of civil strife. France, Germany, and Spain watched her progress with a jealous interest; and all available force was needed for competing on European ground, as friend or foe, with these three Powers. Therefore Henry very wisely kept at home his ships and sailors, did his utmost to augment the naval strength of the country, and did this with marked success.

All through the early years of his reign England was full of the noise and bustle of ship-building; and by the spring of 1513 a fleet of four and twenty men-of-war was brought together, with command of an indefinite number of merchant vessels, of the sort which hitherto, impressed and supplied with guns when they were needed, had constituted nearly the whole fighting force of England on the seas. The twenty-four had an aggregate burthen of 8460 tons, and could carry 4650 soldiers, besides 2880 seamen. Two

of these, the *Henry Imperial*, which seems to have been Henry the Seventh's *Great Harry* under a fresh name, and the *Trinity*, newly built, were each of 1000 tons' burthen, and could hold 400 soldiers and 300 mariners a piece. A third ship, the *Regent*, of the same size and strength, had been built. But in August 1512 it came into collision with a great French vessel, the *Cordelier* of Brest, with a crew of 1600 men. After an hour's fighting the English ship obtained the mastery, whereupon its French antagonist, accidentally or by design, was set on fire, and, the flames spreading, both vessels and most of their crew were destroyed. It was to repair the English loss that the *Henry Grace à Dieu*, of 1500 tons' burthen, was built, at a total cost, including the expenses of three small galleys attached, of £7708:5:3. The actual material cost £3531:5:1 $\frac{3}{4}$; the chief items being 1752 tons of timber, charged at £437:17:7 $\frac{1}{4}$; wrought and unwrought iron, £408:19:7 $\frac{1}{2}$; brass, £243:6:3 $\frac{1}{2}$; and cordage, £969:2:11. The wages of labourers from the 3d of October 1512 to the 6th of July 1514, the time occupied in building, amounted to £2192:6:3; and the food supplied to them during the same period cost in all £1969:18:2; £370:7:8 being paid for 7497 $\frac{3}{4}$ dozen loaves of bread, £526:19:11 for 1543 pipes and two kilderkins of beer, £706:17:9 for 557 beeves, £87:2:10 for 4522 cuds, £19:4s. for 30 $\frac{3}{4}$ wheys of cheese, and £4:6s. for seven barrels of butter, then an article very little used.¹

Details like these are curious in many ways. When we remember that the wages of skilled labourers were at that time only sixpence a day, other prices being in proportion, they show that Henry the Eighth spent a very large amount of money in the establishment of the first English navy. From the records of his reign it appears that he and his counsellors also gave to the good work a great deal of time and thought. They were not satisfied with building ships alone. In 1512 the naval yards and storehouses at Deptford and Woolwich were founded. In the same year was incorporated the Trinity House at Deptford, with authority to examine, license, and regulate pilots, to superintend the arrangements of havens and rivers, to order and direct the erection of beacons and lighthouses, and in other ways to provide for the safety of ships, stores, and mariners; and soon after kindred establishments were set up at Hull and Newcastle. In 1531 the first pier at Dover was erected, at public cost, and in 1531 an Act was passed for repairing and deepening the harbours

¹ Brewer, vol. i., *passim*.

at Plymouth, Dartmouth, Teignmouth, Falmouth, and Fowey.¹ By all these measures English commerce was encouraged, and, with the strengthening of English power among the nations of Europe, was enabled to take a much firmer footing than ever it had done before in all parts of the continent.

One consequence of this was the jealousy, increasing every year, with which the foreign merchants resident in England came to be regarded. We have seen what rioting this jealousy produced in 1515. It so grew throughout Henry the Eighth's reign that,



AN ENGLISH MERCHANT OF THE SIXTEENTH CENTURY.

soon after its close, the governors of Edward the Sixth were induced to abrogate the privileges held for many centuries by the Steel-yard Company of Hanseatic merchants, against whom, from their greater numbers and the greater importance of their transactions, the opposition was chiefly directed. In 1552 these merchants were informed that the liberties conferred upon them long before were so old, and had been so stretched to the detriment of native commerce, that they could no longer be recognised. The merchants were allowed to remain in London, but they remained on a par with other foreigners; and, losing their old facilities for collecting and shipping goods to Germany, we are

¹ Anderson, vol. ii. pp. 25, 26, 57; Craik, vol. i. pp. 224, 225.

told, they at once lost nearly all their business, producing an equivalent advantage to the English traders, and especially the Company of Merchant Adventurers. So great, indeed, were their distresses that the Hansatic League, on their representations, induced Queen Mary, in 1554, to reinstate them in nearly all their privileges. A year or two later some of those privileges were again revoked; but the Steel-yard merchants continued to hold influential place in London till 1597, when the Emperor Rudolph's arbitrary shutting up of all the factories of the English



A PRUSSIAN MERCHANT OF THE SIXTEENTH CENTURY.

Merchant Adventurers in Germany gave Queen Elizabeth a fair excuse for ordering the final abolition of the German Company settled in England.

By this time the Merchant Adventurers' Company had reached the height of its prosperity. Henry the Eighth's care of commerce had helped it on very notably, and under the vigorous rule of Elizabeth, with men like the Greshams for its most conspicuous ornaments and promoters, it had made sure and rapid progress. 'It is marvellous,' wrote Ludivico Guicciardini in or near the year 1560, 'to think of the vast quantity of drapery imported by the English into the Netherlands,'—and the Merchant Adventurers were almost exclusive possessors of this branch of

¹ Anderson, vol. ii. pp. 90, 97, 145, 162; Craik, vol. i. pp. 233-236.

trade—'being undoubtedly, one year with another, above 200,000 pieces of all kinds, which at the most moderate rate of 25 crowns a piece, is 5,000,000 crowns; so that these and other merchandise brought to us by the English, and carried from us to them, may make the annual amount to be more than 12,000,000 crowns,'—about £2,400,000 sterling—'to the great benefit of both countries, neither of which could possibly, or not without the greatest damage, dispense with this their vast mutual commerce.' It cannot have been so great as Guicciardini believed; but it was



A FLEMISH MERCHANT OF THE SIXTEENTH CENTURY.

undoubtedly vast enough to be of immense advantage to both countries. 'To England,' he continues, 'Antwerp sends jewels and precious stones, silver bullion, quicksilver, wrought silks, cloth of gold and silver, gold and silver thread, camblets, spices, drugs, sugar, cotton, cummin, galls, linens fine and coarse, serges, tapestry, madder, hops in great quantities, glass, salt fish, metallic and other merceries of all sorts to a great value, arms of all kinds, ammunition for war, and household furniture. From England Antwerp receives vast quantities of fine and coarse draperies, fringes and other things of that kind to a great value, the finest wool, excellent saffron in small quantities, a great quantity of lead and tin, sheep and rabbit skins without number,

and various other sorts of fine peltry and leather, beer, cheese, and other sorts of provisions in great quantities, and also Maltese wines, which the English import from Candia.¹

That extensive commerce enriched all England, as well as the Netherlands, but the Company of Merchant Adventurers reaped the chief advantage from it. Nothing could stay the prosperity of these Merchant Adventurers. Several times they were driven out of the home which, after the fashion of the Steel-yard merchants in London, they had made for themselves in Antwerp;



A VENETIAN MERCHANT OF THE SIXTEENTH CENTURY.

but other towns, Embden, Hamburg, Staden, Gröningen, Dort, and Bruges, were anxious to receive them and be benefited by the great trade they brought with them; and never were they long absent from Antwerp before its citizens besought them to return. Frequent complaints were made against them by private merchants and rival companies; but these complaints only issued in the granting of fresh charters and the conferment of fresh privileges by Queen Elizabeth and her successors. In 1601, according to contemporary testimony, the Company of Merchant Adventurers included more than half of all the wealthy traders of London, York, Norwich, Exeter, Ipswich, Newcastle, Hull, and the other chief commercial towns. In 1615 it sent five-and-thirty ships to

¹ Macpherson, vol. 5, pp. 127, 128.

Hamburg and Middleburg, besides having a large share in the thirty sent to Dantiac, the twenty to Naples, Genoa, and other Italian towns, and the twenty to Portugal and Andalusia. In 1604 a fresh charter had been given to the Company by James the First, and when this was renewed in 1617, the association contained more than four thousand members of one sort or another. In 1634 it was influential enough to obtain from Charles the First a proclamation securing to it the entire woollen and cotton trade with the continent. 'And to the end,' the edict proceeds, 'that the said trade may be hereafter reduced and continued in an orderly and well-governed course, we do hereby declare our royal pleasure to be that the said fellowship of Merchant Adventurers shall admit to the freedom of their said trade all such of our subjects dwelling in our city of London, and exercised in the profession of merchandise, and no shopkeepers, except they give over their shops, as shall desire the same, for a fine of £50 apiece, and those of the outports for £25 apiece.' In 1643, again, while England was in the midst of civil war, the Company obtained from the Long Parliament a confirmation of those privileges, with the right of doubling the entry fees, on condition of its paying £30,000 into the public purse.¹

The Company of Merchant Adventurers, however, was but one, and at that time the most important, of several kindred associations. As early as 1554 a Russian Company had been established. In 1554 a small and unsuccessful rivalry of the Merchant Adventurers had been started by the founders of the Hamburg Company; and later in the century the extension of English trade, first along the shores of the Mediterranean, and soon in the more distant parts of the East, had given rise to several other societies of merchants. The Turkey Company began in 1581, the Morocco Company in 1585, the Guinea Company in 1588, and the East India Company, destined to become far more influential than any of the others, in 1600.²

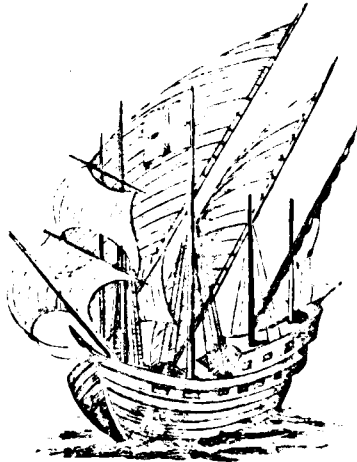
Most of these, and many others too short-lived and unimportant to be worth naming, owed their existence to the new spirit of enterprise aroused by the labours and successes of men like Columbus and Cabot. Through Henry the Eighth's reign this spirit was wisely repressed, in order that the whole energy of the nation might be applied to its consolidation and firm establishment as one of the great powers in Europe. But under Henry's successors it became too strong for repression, even had there been any need or effort to repress it. In 1552 Edward the Sixth

¹ Macpherson, vol. ii. pp. 281, 286, 424; Rymer, vol. xix. p. 583.

² Macpherson and Anderson, *passim*.

established a 'mystery and company of merchant adventurers for the discovery of regions, dominions, islands, and places unknown,' with Sebastian Cabot, son and fellow-voyager of the John Cabot who had discovered Newfoundland in 1497, for its governor: and it was through the energy of this company that Sir Hugh Willoughby was sent, in 1553, on his ill-fated voyage in search of a north-eastern passage to India.¹

Willoughby and seventy of his comrades, in two of the three vessels that made up the expedition, were lost on the shores of

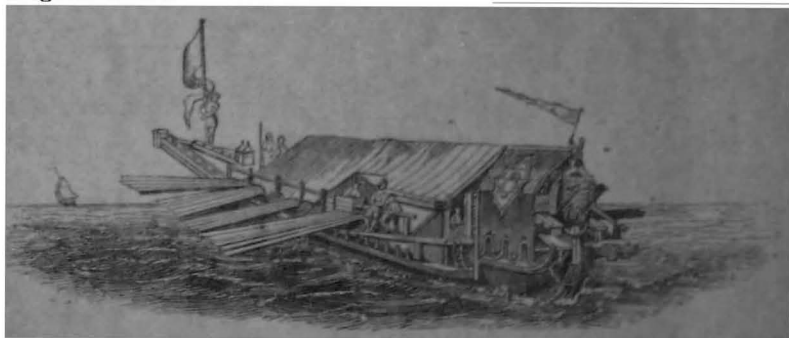


A COASTING-VESSEL OF THE SIXTEENTH CENTURY.

Lapland. But Richard Chancellor, captain of the third ship, was more fortunate. Separating from the others, and going in a more northerly direction, as he tells us, 'he sailed so far towards that unknown part of the world that he came at last to the place where he found no night at all, but a continual light and brightness of the sun shining clearly upon the huge and mighty sea,' and then, moving southwards again, he entered a great bay, apparently the White Sea. There he landed and won the friendship of the natives, and before long, leaving his ship to be taken care of by a party of its crew, he set off with the rest on a land journey of nearly fifteen hundred miles to Moscow. From the Czar he received all possible kindness, and after a stay of some months

¹ Hakluyt, *Voyages*, vol. 1, pp. 232-236.

he travelled northward again, to make a successful voyage home and comfort his employers, in some degree, for the disastrous issue of Willoughby's share in the undertaking. In 1555, as soon as he could get ready for it, he was sent on a second journey to Moscow, by the same circuitous route, with orders 'to use all ways and means possible to learn how men may pass from Russia, either by land or by sea, to Cathay.' So zealous were the English of the sixteenth century in their quest of the fabled riches of the Indies, that they could hardly be satisfied with any more accessible source of wealth. Nothing but good resulted from this state of mind, however, as it sent travellers all over the world, and opened up numberless roads to commercial prosperity. In the present instance, Chancelor effected a successful trading alliance with Russia, and brought pack a Russian ambassador to the English Court.¹



A GALLEY OF THE SIXTEENTH CENTURY.

Three out of his four vessels were wrecked on the return journey, but that mischance in no way disheartened the Merchant Adventurers. In 1558 they sent Anthony Jenkinson, with a goodly number of enterprising companions, on a journey of exploration by land into the far east. This journey, rich in geographical interest, was not very profitable from a commercial point of view. Among the Tartars the chief articles of commerce were children, 'of whom,' Jenkinson says, 'we can buy thousands for a loaf, of bread apiece.' 'Astrakhan is full of merchants, but their dealings are of a petty sort, and there is no hope of a trade in these parts worth following.' All round the Caspian Sea 'the fewness of the ships, the want of towns and harbours, the poverty of people, and the ice, render the trade good for nothing,' and about other parts the report is not more favourable.²

¹ Hakluyt, vol. I. pp. 237-254.

² *Ibid.*, pp. 320-334.

did the work of regular ships of war at a time when those ships of war were too few to perform the duties imposed upon them. The armament prepared for resistance of the Spanish Armada in 1588 comprised only thirty-seven of Queen Elizabeth's own ships, with fourteen others hired by her for this special work; whereas the whole fleet numbered a hundred and forty-three vessels of all



AN EAST-INDIAN CARRACK (*circa* A.D. 1600).

sizes. Of these no less than twenty, 'being double the number the Queen demanded, all well manned and thoroughly provided with ammunition and provision,' were furnished by the city of London. From Bristol came three 'large and strong ships, which did excellent service,' besides a tender; from Barnstable, three 'merchant-ships converted into frigates;' from Exeter, two ships and a 'stout pinnace;' and from Plymouth, seven 'stout ships in

every way equal to the Queen's men-of-war,¹ and a fly-beat. The nobility, gentry, and commons, supplied four-and-forty ships at their own expense, and the Merchant Adventurers, in addition to their share in providing the vessels from London, Plymouth, and the other towns, contributed ten 'prime ships, excellently well furnished.'²

In nearly all the great naval battles of the sixteenth century and the first half of the seventeenth, indeed, more than half the fighting was done by merchant-ships; and the real power of the British navy, as a separate institution, can hardly be said to have begun earlier than the reign of Charles the First, when George Villiers, the famous Duke of Buckingham—not otherwise to be very much commended—during his tenure of office as Lord Admiral, set an example of diligent attention to naval affairs, which was followed with excellent result by men as opposite in character as Robert Blake and James Duke of York, a better patriot as Lord High Admiral than as King of England.

The nation's growth in naval power, of course, by strengthening its position on the seas and its influence with foreign countries, contributed very much to its commercial advancement. Where fighting ships abound there will always be an abundance of trading ships. If London alone, as we are told, in the reign of Charles the First, possessed a hundred vessels that might easily be converted into men of war,² it is clear that those hundred vessels were at ordinary times put to good use in the interests of commerce. All branches of trade grew immensely under the Tudors and the Stuarts, and the towns which were the chief haunts of those trades grew yet more in proportion.

Norwich and Newcastle-upon-Tyne may be regarded as specimens of English commercial cities in Tudor and Stuart times.

Norwich was a town of some importance long before the time of the Norman Conquest. It was sacked by the Danes in 1004; but by 1086, the year of the Domesday Survey, it had so recovered and improved its condition, that there were in it 1476 houses, a size attained at that time by very few other English cities. In 1199 a new charter from King John accorded to it 'all the liberties, free customs, and usages which the city of London then had, the citizens of Norwich rendering or paying for the same £180 yearly.'³ In 1331 Edward the Third appointed it the sole staple for all the wool and sheepskins of Norfolk and Suffolk, and five years later he showed it

¹ Campbell, *Lives of the British Admirals*, vol. i. p. 568. 369.

² Monson, *Naval Tracts*, cited by Campbell, vol. i. p. 500.

³ Anderson, vol. i. p. 183.

fresh and very helpful favour by planting in it and its neighbourhood a little colony of Flemings, driven out of their own country by the encroachments of the sea.¹ Under their influence Norwich soon became the most flourishing mart in England for worsteds, —so called from the adjacent town of Worsted—fustians, fringes, and all other kinds of woollen goods. In 1533 it was found to contain twenty independent guilds, representing a much greater number of trades, as three, four, or five were generally associated under one government. Butchers, glovers, and parchment makers, for instance, were united in one company; while goldsmiths, dyers, calenderers, and saddlers formed a second; cordwainers, cobblers, curriers, and collar-makers a third; grocers and timber masters a fourth; mercers, drapers, scriveners, and hardwaremen a fifth; and tailors, broiderers, hosiers, and skimmers a sixth. In like manner the cloth-cutters, fullers, woollen and linen weavers and wool merchants constituted one company; the wax-chandlers, barbers, and surgeons another.²

That amalgamation of crafts, sometimes very discordant, would hardly have been resorted to had they been in a flourishing condition. Norwich trade, in fact, deteriorated very much during the reign of Henry the Eighth. An Act of that reign, dated 1541, declares that 'whereas among other cities, shires, and towns having private commodities, the city of Norwich hath always heretofore been maintained and preserved, and the poor men and other dwellers and inhabitants, godlily, honestly, and virtuously brought up in the same, have been occupied and exercised by a commodity growing and rising only within the said city, that is to say, the making and weaving of worsteds and other cloths, which have been made and woven of yarn spun of the wool growing and coming of sheep bred only within the county of Norfolk, and in no place elsewhere,—and whereas this trade has been of late craftily and deceitfully taken away by men buying up the wool of Norfolk and sending it in a raw state to be manufactured in France, Flanders, and other places beyond the sea, and by reason thereof the city of Norwich and other towns in Norfolk are not only most likely to be brought to utter ruin and decay, but the inhabitants to be destitute of any way to get an honest living by, —no Norfolk wool is henceforth to be exported or worked up out of the county under a penalty of forty shillings on every pound of yarn so taken out of the hands of local workmen.'³

But legislation did not much help Norwich. Its woollen trade continued in a languishing state for a quarter of a century after

¹ Blomefield, *Topographical History of Norfolk*, vol. iii, pp. 81, 83.

² *Ibid.*, pp. 206, 207.

³ *Ibid.*, p. 213.

King Henry's Act. Then, however, the Duke of Alva's cruelties forced great numbers of Netherlanders to abandon their own houses, and seek a shelter in Protestant England. Like their countrymen of former centuries, they crossed the Channel and landed in Yarmouth and its neighbourhood, thence to go inland in search of employment. In 1565, we are told, the citizens of Norwich, with Queen Elizabeth's sanction, invited four and twenty Dutchmen and six Walloons, who were master-workers in the woollen trade, to settle in their town, each with ten servants, and their families, on condition that all the wool they manufactured was of Norfolk growth and made up in Norwich or its neighbourhood, and that a proper tax was paid to the civic authorities for all. These colonists must have been, including the women and children, about a thousand in number; and a great many other Flemings observing their prosperity, followed their example and obtained leave to emigrate to Norwich in the ensuing years. They 'behaved themselves orderly, became a civil people, and were of great service to the city.' This large importation of foreigners of course occasioned some jealousy. Serious disputes arose, also, in consequence of the religious tenets and practices of the strangers, often distasteful to the natives, famous through centuries for their troublesome devotion to matters theological. But they threw new life into the commerce of Norwich, and soon made of it a far more influential city than it had ever been before.¹

Good proof of this prosperity appears in the opposition shown towards it by the citizens of other commercial towns. Most jealous of all were the Londoners. In 1575 their Mayor and Corporation forbade the bringing of Norwich wares into London, without their first being taken to Blackwell Hall, there to be packed away, sold at stated times, and charged with very heavy tolls. This was an oppression never before resorted to. The citizens of Norwich therefore appealed against it, and much controversy ensued. At length, in 1578, the Privy Council ordered that 'the citizens of Norwich should continue their trade of occupying and buying and selling of their wares in the city of London, as they had been accustomed, without any exaction or innovation to be offered by them of London, until they of London should show more sufficient cause before their lordships for the contrary.' That was not attempted, and the Norwich dealers traded in London as they chose for sixty years. In 1638 the old order about the compulsory storing of their goods in Blackwell Hall was revived by the Corporation; but it was promptly cancelled

¹ Blomefield, vol. iii. pp. 85, 282-284, etc.

by the Privy Council; and we hear nothing more of the dispute. At that time it was reckoned that Norwich stuffs brought it no less than £100,000 a year, besides some £60,000 derived from the manufacture of stockings alone.¹

The history of Newcastle-upon-Tyne shows a more even course of prosperity. It is said to have been founded by William Rufus, on the site of the ancient village of Monkcestre.

'He builded the New Castle upon Tyne,
The Scottes to gainstand; and to defend
And dwell therein the people to incline,
The town to build and wall, as did append,
He gave them ground and gold full great to spend,
To build it well and wall it all about,
And franchised them to pay a free rent out.'²

Excellently placed for trade between England and Scotland, as well as between both countries and the opposite continent, it quickly grew into importance. It was a famous nursery of seamen in the Middle Ages; and no less famous as a resort of merchants and tradesmen of all classes. A new charter, with fresh privileges, was accorded to it by nearly every English king. That of Henry the Third, dated 1234, makes first mention of one of the chief elements of its commercial greatness. To its townsmen, 'upon their supplication,' license is given 'to dig coals and stones in the common soil without the walls, called the Castle Moor, and to convert them to their own profit, in aid of their see-farm rate of £100 per annum.'³ In Edward the First's reign great resistance was made to the use of Newcastle coal, one man being even hanged for burning it within the walls of London.⁴ But in 1357 Edward the Third, more enlightened, granted to its people the entire possession of the Castle Moor, and the Castle Field adjoining, 'for the purposes of there digging of coals, stone, and slate';⁵ and soon after that the conveyance of coal to London and elsewhere became an important branch of the English coasting-trade.

Newcastle had many notable merchants at this and every later time, the most notable of all being Roger Thornton. According to the old tradition,

'At the West Gate came Thornton in,
With a hap and a halfpenny and a lambskin.'

¹ Blomefield, vol. iii. pp. 85. 305.

² Hardyng's *Chronicle*, cited by Mackenzie, *Descriptive and Historical Account of Newcastle-upon-Tyne*, p. 105.

³ Anderson, vol. i. p. 206.

⁴ Smiles, *Lives of the Engineers*, vol. i. p. 291.

⁵ Anderson, vol. i. p. 340.

In due time he rose to be 'the richest merchant that ever was dwelling in Newcastle.' He is said to have built the old Exchange on the south side of Sandhill, as well as the strong West Gate, yet standing, in lieu of the ruder entrance that first admitted him to fortune, and many other ornaments of the ancient town. He was Mayor in 1400, 1416, and 1426; and as Member of Parliament, in 1399, 1411, and 1416, he must have been often in London during the time of Whittington's greatest fame. He died in 1429, six years after Whittington.¹

Many fresh privileges—partly due, no doubt, to Thornton's influence,—were conferred on Newcastle by Henry the Fourth and Henry the Fifth; and in spite of the civil wars, from which, indeed, it was pretty well shut out by its position, the town flourished all through the fifteenth century. In 1510 we find Henry the Eighth, on the petition of the burgesses, occasioned by many disputes then prevalent, ordering that none of the minor crafts should be admitted into the crafts of mercers, drapers, or spicers, without first renouncing their other avocations, and paying suitable fines on their admission.

These three trades, or mysteries, had been, from the year 1215, when they were incorporated by King John, separated from other mysteries and united in one Company of Merchant Adventurers. By John's charter its members were relieved from all duties of toll, portage, pontage, and pesage, usually levied throughout the king's dominions. They were, like the merchants of Hull, great dealers in wool and wine all through the times of the Plantagenets, by most of whom fresh liberties were accorded to them; others again being conferred by Henry the Seventh in 1504, by Henry the Eighth in 1510 and 1517, and by Edward the Sixth in 1547. Under the Tudors their chief business was in exporting to the continent and to other parts of England 'canvas, sheepskins, lambsfells, lead, grindstones, coals, and rough-tanned leather.' Their members had the privilege of joining the Company of Merchant Adventurers of England, and the other great trading associations, whose headquarters were in London.²

¹ Mackenzie, pp. 100, 110, 215.

² *Ibid.*, pp. 607, 664, 665; by whom are cited many curious extracts from their records and regulations. In 1546, on the strength of Edward the Sixth's new charter, they carefully reformed their body, adopting, among much else, new and stringent rules about apprenticeship. Their apprentices had to serve ten years, instead of the usual seven. During that time they were not allowed to dance, dice, card, or mum, or use any gitters; to wear any cut hose, cut shoes, or pounced jerkins, or any beards; to wear any other hose than slops of coarse cloth, whereof the yard doth not exceed 12s.; their shoes

Besides this Association of Merchant Adventurers, Newcastle had nine other incorporated companies. The mystery of the Skinners and Glovers had been founded in 1437, with Thornton's son for one of its first and leading members. The Bakers and Brewers, a very old society, having a monopoly of that calling along the whole length of the Tyne, had been incorporated in 1446. And the Butchers and Tailors, the Cordwainers, Saddlers, and Tanners, the Smiths and the Fullers and Dyers, had each their separate company. Besides all these, and with a lower standing in the corporation, there were fifteen bye-trades and ten unchartered companies. Chief of the bye-trades was that of the Masters and Mariners of Trinity House, incorporated 1492, and greatly favoured by Henry the Eighth and Elizabeth as an excellent school for seamen. Among the other bye-trades were the Weavers, the Barber-surgeons and Chandlers, the Shipwrights, the Coopers, the House-carpenters, the Masons, the Joiners, the Millers, the Felt-makers, Curriers and Armourers, the Colliers and Paviours, the Slaters, and the Plumbers and Glaziers. The inferior companies included Goldsmiths, Bricklayers, and Plasterers, Rope-makers, Sail-makers, Upholsterers, Stationers, Meters, Porters, Scriveners, and Hoastmen—the last-named being employed in loading and disposing of the coals dug up in the neighbourhood and shipped to all parts of Europe. They, indeed, were the most numerous and the most influential of all the makers of Newcastle's greatness in the sixteenth and seventeenth centuries. 'Many thousand people are engaged in this trade of coals,' said one, writing in the time of the Commonwealth; 'many live by working of them in the pits, and many live by conveying them in waggons and wains to the river Tyne.'¹

As in Newcastle, so all over England, especially under Stuart dominion, monopolies and restrictive companies of all sorts abounded. Each town had its own little set of guilds and trading associations, wholly independent, or more or less nearly related to the larger societies of merchants and tradesmen that assembled in London. 'I confess I did ever think,' wrote Lord Bacon, in a letter to James the First, 'that trading in companies is most

and coars to be of coarse cloth and housewife's making,' and so forth. 'What dicing, carding, and mumming!' exclaimed the framers of these rules, in terror at the luxurious and pleasure-loving tastes of the age, 'what tipping, dancing, and embracing of harlots! what guarded [?] braided, jagged hose, lined with silk, and cut shoes! what use of gittens by night! what wearing of beards! what daggers is by them worn cross-over and thwart their backs, that these their doings are more comely and decent for raging ruffians than seemly for honest apprentices!'

¹ *Chorographia; or a Survey of Newcastle-upon-Tyne* (Newcastle, 1649).

agreeable to the English nature, which wanteth that same general view of a republic which runneth in the Dutch, and serves them instead of a company.¹ And doubtless it was so. But the spirit that prompted men, as soon as they had formed themselves into any sort of a company, or when they found that their own town, or nest of towns, had especial facilities for conducting their particular sorts of business, to aim at securing for their companies, or their towns, a monopoly of those pursuits, brought great mischief to society when carried to excess, as it was under James the First and his successor. Over and over again complaints were made thereof in Parliament, and over and over again these early Stuarts acknowledged the evil, and avowed their intention of repressing it. But the granting of monopolies to societies and individuals afforded too many opportunities of favouritism and extortion for it to be willingly abandoned. License-granting and patent-selling increased every year, till they came to be a scandal and a mischief which could only be removed by the removal of the Stuarts themselves.

Yet trade, foreign trade especially, advanced even during the reign, real and nominal, of luckless Charles the First, and in spite of the turmoils incident thereto. In some respects it was benefited by those troubles, as thereby the energy that ought to have found expression in domestic commerce and manufacture was forced into other channels. 'When I consider,' writes Lewis Roberts, an intelligent but wordy Welshman, in his *Merchants' Map of Commerce*, published in 1638, 'the true dimensions of our English traffic, as at this day to me it appears to be, together with the inbred commodities that this island affords to preserve and maintain the same, with the industry of the natives and the ability of our navigators, I justly admire both the height and eminence thereof; but when, again, I survey every kingdom and great city of the world, and every petty port and creek of the same, and find in each of these some English prying after the trade and commerce thereof, then again I am easily brought to imagine either that this great traffic of England is at its full perfection, or that it aims higher than can hitherto by any weak sight be either seen or discerned. I must confess England breeds in its own womb the principal supporters of its present splendour, and nourisheth with its own milk the commodities that give both lustre and life to the continuance of this trade, which I pray may neither ever decay nor yet have the least diminution. But,' he adds, in a spirit of timidity that is amusing when we compare the commerce of to-day with that of two hundred years ago, 'England

¹ Cited by Craik, vol. ii. p. 47.

being naturally seated in a northern corner of the world, and herein bending under the weight of too ponderous a burthen, cannot possibly always and for ever find a vent for all those commodities that are seen to be daily exported and brought within the compass of so narrow a circuit, unless there can be, by the policy and government of the State, a mean found out to make this island the common emporium and staple of all Europe.'

The emporium of a good deal more than all Europe this island has become, in consequence of the enterprise that so astonished Master Roberts. 'The staple commodities of England,' he goes on to say, 'shipped hence, in former times, yielded by their returns from foreign parts all those necessities we desired or stood in need of. But the late great traffic of this island hath been such, that it hath not only proved a bountiful mother to the inhabitants, but also a courteous nurse to the adjoining neighbours; for in what matter of traffic they have lost, we have been found to have gained; and what they have wanted, we have been noted to have supplied them with. Hath the proud and magnificent city of Venice lost her great traffic and commerce with India, Arabia, and Persia? England hath got it, and now furnisheth her plenteously with the rich commodities thereof. Hath all Italy lost Venice, that fed it with those dainties? London now supplieth her place, and is found both to clothe and nourish it. Hath France almost lost the excellent commodities of Constantinople, Alexandria, Aleppo, and generally of all Turkey? London can and doth furnish it. Nay, is Turkey itself deprived of the precious spices of India? England can and doth plentifully afford them. Will you view Muscovia, survey Sweden, look upon Denmark, peruse the East Country, and those other colder regions? There you shall find the English to have been: the inhabitants, from the prince to the peasant, wear English woollen livery, feed in English pewter, sauced with English Indian spices, and send to their enemies sad English leaden messengers of death. Will you behold the Netherlands, whose eyes and hearts envy England's traffic? Yet they must perforce confess that, for all their great boasts, they are indebted to London for most of their Syrian commodities, besides what other wares else they have of English growth. Will you see France, and travel from Marseilles to Calais? Though they stand least in need of us, yet they cannot last long without our commodities. And for Spain, if you pry therein from the prince's palace to the poor man's cottage, he will vow to God there is no clothing comparable to the English baize, nor pheasant excelling a seasonable English red-herring!'

CHAPTER VI.

THE THORNES OF BRISTOL.

[1480-1546.]

BRISTOL, under the early Tudors was in shape a sort of irregular circle, with the four principal streets—High Street, Broad Street, Wynch Street, and Corn Street—meeting at right angles in the centre, where once a stately High Cross had been placed; while four venerable churches—Saint Leonard's, Saint Lawrence's, Saint Ewen's, and Saint Andrew's—occupied the four corners formed by the junction of the four streets. The lower and elongated portion of the circle was intersected by the Avon, and the whole was enclosed by a stout wall, not yet quite removed. The enclosure comprised a number of narrow streets, in which were houses of all heights and sizes irregularly squeezed together, and thickly interspersed with churches, crosses, and fountains. All round the wall, forming its inner margin, were the conventual establishments,—the Austin Friars round about Saint Augustine's Church; the Bonhommes on the site of Saint Mark's, with their apple-gardens near Orchard Street, and their pigeon-house, 'columbarium,' or 'culver,' by Culver Street; the Bartholomews, the Franciscans, the nuns of Saint Mary Magdalene, where Maudlin Lane now stands, and many others. The commercial city was in the midst of this religious circle, with the meeting-houses of the various guilds and crafts nearest of all to the central High Cross and the members of those guilds and crafts each in his own little district; the weavers, for instance, in Tucker Street and Rackhay; the knifsmiths near the site of Christmas Street; the cooks by the church of All Saints; and the butchers in their shambles opposite Saint Nicholas Church and adjoining the northern shore of the Avon.¹ At some distance to the west, away

¹ At that day, as soon as you passed through the gates, you found yourself in a monastic suburb, which embraced the city with a sumptuous girdle of religious houses—a suburb which was, in fact, a second city, a city of monks.

from both the monasteries and the haunts of business, was the stately Castle, long since destroyed; and on the other side of the river was the then out-of-the-way suburb of Redcliffe, famous as the residence of William Canynge, and the monks whom he especially favoured. On the water, by the quaint old bridge that led to it, with a row of houses on either side, were always to be seen a crowd of galleys, cogs, and carracks, representatives of the richest and most enterprising commerce of those times.

Rich and enterprising, most assuredly, were the merchants who crowded the streets of this thrifty and prayerful old town of Bristol. William Canynge, abandoning commerce and going to end his days in a monastery in 1475, left a crowd of busy friends and followers to enter upon a work far more perilous and far more advantageous to the world than any he could have dreamt of. We have already noticed a contemporary statement concerning two vessels despatched by John Jay, in 1480, in quest of 'the Island of Brazil,' when 'the ships sailed about the sea during nine months, but did not find the island.' That report may be mythical; but it is certain that from very near that time the old Bristol merchants were thinking and talking of a new world of trade on the other side of the Atlantic, and doing what they could towards actually going forth in search of it. 'For the last seven years,' says a Spanish ambassador in London, writing to his sovereigns Ferdinand and Isabella in July 1498, 'the people of Bristol have sent out every year two, three, or four light ships in search of the island of Brazil and the seven cities.'¹ The statement, if true—and though hard to believe, it is harder to dispute, coming as it does from a man who certainly could have no interest in exaggerating the naval skill and maritime enterprise of England, and who would be far more likely to say too little than too much—shows that our Bristol merchants were sailing out into the Atlantic at least two years before Columbus made his first voyage of discovery.

And we know, beyond dispute, that the men of Bristol, led by John Cabot, had landed on the American continent before either Columbus or Americo Vespuccio had done more than visit and explore the islands of the West Indies. John Cabot, a Venetian by birth, but a Bristol merchant by choice and long residence, as its inner zone was a city of merchants, and where you heard, in exchange for clamorous wharves, the more protracted hum of devotional exercises.—Lucas, *Secularia*, p. 97. A very graphic and interesting sketch of old Bristol, to which I am indebted, occupies pp. 38-108 of Mr. Lucas's volume.

¹ Bergenroth, *Calendar of Letters, Despatches, and State Papers, relating to the Negotiations between England and Spain: preserved in the Archives at Simancas and elsewhere*, vol. i. p. 177.

procured from King Henry the Seventh, on the 5th of March 1497, for himself and his three sons, Sebastian, Ludovico, and Sanzio, letters patent for the discovery of new lands. With the help of his fellow-traders he thereupon proceeded to fit out a couple of strong vessels, manned by three hundred sailors, and thus equipped he sailed out of Bristol in May.¹ After traversing some seven hundred leagues he sighted land from his good ship the *Matthew*, on the 24th of June.² This land, which was the coast of Labrador, for a long time known as Newfoundland, he supposed to be Cathay, 'the territory of the Great Khan.' 'He coasted for three hundred leagues and then landed,' as we read in a trustworthy letter written by a Venetian merchant within a fortnight of his return. 'He saw no human being whatsoever, but he has brought hither to the King certain snares, which had been set to catch game, and a needle for making nets. He also found some felled trees, wherefore he supposed there were inhabitants, and returned to the ship in alarm. The King has promised,' adds the Venetian, 'that in the spring he shall have ten ships, armed according to his own fancy, and at his request he has conceded him all the prisoners, except such as are confined for high treason, to man them with. He has also given him money wherewith to amuse himself till then,³ and he is now at Bristol with his wife, who is a Venetian woman, and with his sons. His name is John Cabot, and they call him the great admiral. Vast honour is paid him, and he dresses in silk. These English run after him like mad people, so that he can enlist as many of them as he pleases, and a number of our own rogues besides.'⁴

Honest people, as well as rogues, went on the next expedition to the North American shores; but John Cabot was not of the number. It is likely that he died soon after his return. At any rate we hear nothing more of him; and Henry's next patent, dated the 3d of February 1498, was made out in favour of Sebastian Cabot alone. 'This year,' says the chronicler, 'Sebastian Cabot caused the King to man and victual a ship at Bristol to reach an island which he knew to be replenished with rich commodities. In the ship divers merchants of London adventured small stocks, and in the company of this ship sailed also out of Bristol three or four small ships, fraught with slight and gross

¹ Biddle, *Memoir of Sebastian Cabot*, p. 72.

² Barrett, *History of Bristol*, p. 172.

³ On the 10th of August 1497 Henry granted 'to him that found the new isle £10.'—Biddle, p. 80.

⁴ Rawdon Brown, 'Notices concerning John Cabot and his son' included in the *Bibliographical and Historical Miscellanies* of the I. Society, pp. 7, 8.

wares, as coarse cloth, caps, laces, points and such other.¹ The little-fleet quitted Bristol in May 1498, sailed towards Iceland, there and thereabouts made some search for a north-western passage to India, the first of a series of expeditions that lasted for three centuries and a half, and, failing in that, turned southward to explore the North American coast, as far as Chesapeake Bay.² It was an expedition very helpful to geographical science. But Cathay was not reached, and there was no market found for the 'slight and gross wares' sent out for sale. Therefore Henry the Seventh and his subjects looked upon it with some dissatisfaction; and when Cabot made fresh proposals for 'discovering new countries,' we are told, he 'had no great or favourable entertainment of the King.' So in 1499, 'with no extraordinary preparation, he set forth from Bristol, and made great discoveries.'³ That is all we know of this expedition, unless we identify Sebastian Cabot with the Englishman whom the Spanish adventurer, Alonzo de Ojeda, found in the neighbourhood of Coquibacoa, when starting on the first of the brilliant expeditions that issued in the search for El Dorado and the conquests of Mexico and Peru.⁴

But other attempts were made to bring profit out of the elder Cabot's discovery. On the 19th of March 1501 licence was given by King Henry to three Bristol merchants, Richard Warde, Thomas Ashehurst, and John Thomas, together with three Portuguese, at their own expense to explore all the islands, countries, regions, and provinces in the eastern, western, northern, or southern seas, not already known to Christians, with exclusive right of trading thither for ten years, on condition that in every place discovered by them they set up the royal banner and subdued its natives in the name of the King of England.⁵ That that expedition was successful may be inferred from an entry in the King's account-book, showing that, on the 7th of January 1502, £20 was given to 'the merchants of Bristol that have been in the New-found-land.'⁶ In December of the same year, moreover, another patent was granted, extending the trading monopoly from ten to forty years, and conferring it upon only three of its former holders, two Portuguese merchants and Thomas Ashehurst, with whom was associated a Hugh Eliot.⁷ These merchants, and others in their society, seem to have gone every year to the

¹ Fabian's *Chronicle*, cited by Hakluyt.

² Asher, *Henry Hudson the Navigator*, p. lxxii.

³ Contemporary MS. cited by Seyer, vol. ii., p. 208.

⁴ Biddle, p. 92.

⁶ *Ibid.*, p. 230.

⁵ *Ibid.*, pp. 226, 227, 312.

⁷ Rymer, vol. xiii. p. 37.

shores of North America, where, it has been suggested,¹ Sebastian Cabot was residing and governing a little colony for some time. On the 17th of November 1503 £1 was paid on Henry the Seventh's account, 'to one that brought hawks from the new-found-island.' On the 8th of April following £2 were given 'to a priest going to the new island;' and in August 1505 we find 'wild cats and popinjays of the new-found-island' were conveyed to the Court at Richmond at a cost of 13s. 4d.²

But no national effort to appropriate their new possessions, after the fashion of the Spaniards and the Portuguese in more southern parts, was shown by the English. After a few years Newfoundland or Labrador was almost forgotten. On the death of Henry the Seventh Sebastian Cabot went to live in Spain, there to be employed as map maker and adviser on all maritime affairs, until the accession of Charles the First, when the jealousies of the Spanish voyagers and councillors induced him to return to England. That was in 1516. In 1517, it seems, Henry the Eighth 'furnished and set forth certain ships under the governance of Sebastian Cabot and Sir Thomas Spert, whose faint heart was the cause that that voyage took none effect.'³ It certainly had not the effect desired by its most adventurous promoters, of 'going in the back side of the New-Found-Land, until they came to the back side and south seas of the Indies Occidental, and so, continuing their voyage, to return through the Straits of Magellan;'⁴ but it issued in the discovery of what were afterwards known as Davis's and Hudson's Straits, and in the exploration of a great part of the coast line of Labrador.⁵

In that, or in some previous voyage, perhaps in all the early expeditions of the Cabots and their Bristol friends, old Robert Thorne was an important sharer. 'My father,' said his son and namesake, 'with another merchant of Bristol, named Hugh Eliot,'—the same who was included in the monopoly of 1502,—'were the discoverers of the new-found-lands;'⁶ but of their movements we have no more precise information. Robert Thorne, born between 1460 and 1470, was about thirty years of age at the time of John Cabot's memorable voyage in 1497. It is very probable that he was one of the Bristol men who took part in it.

The Thornes had been famous merchants, voyagers, and sharers in all sorts of enterprises helpful to the progress of society for many generations before his time. Claiming descent from

¹ Biddle, p. 98.

² *Ibid.*, p. 234.

³ Eden, *Treatyse of the Newe India*, Dedication.

⁴ Robert Thorne, the younger, cited in Hakluyt, vol. i. p. 219.

⁵ Asher, p. lxxiii.

⁶ Hakluyt, vol. i. p. 219.

Huldrich the Torn, uncle of Rollo, Duke of Normandy, and holding office as standard-bearers of the Norman house down to the time of William the Conqueror's coming to England, they formed the several branches of Toenis, Tains, Thanics, Thorneys and the like, shown by Domesday Book to have been planted among us before the close of the eleventh century, and were influential people all through the Middle Ages. They thrived in Essex, Herts, and Lincolnshire, in the far northern, and the far western counties of England, as monks and merchants, courtiers and warriors.¹ They joined in the Crusades, and shared largely in the increased advantages to commerce that the Crusades occasioned. The Mamectus Spina, 'of the Society of English merchants at Florence,' upon whom Pope Innocent the Fourth conferred special privileges in a bull dated 1249,² and who in 1257 lent money to Pope Alexander the Fourth,³ and the Roger Spina whom in 1299 a bull of Boniface the Eighth styled 'merchant of the Papal Chamber,'⁴ were only English Thornes who followed the fashion of those days, and, when dealing with foreigners, translated their name into Latin. Our Robert Thorne's grandfather was a Robert Thorn, of Saint Albans, appointed in 1417, along with other 'discreet men' to inquire into the penury and poverty then existing, and to see how best they were to be removed.⁵ He is supposed to have been a clothier and cloth merchant. Those at any rate were the callings of several of his grandchildren. One of them, James, founded a business in Colchester, that was carried on through many generations. Another grandson was a clothier of Reading, one of the fifteen Thornes who were Mayors of the town and for two centuries or more contributed greatly to its commercial well-being. Then there was John Thorn, Abbot of Reading from 1486 to 1519, and almost absolute ruler of its social and political, as well as its religious concerns. He it was whom Henry the Eighth visited in disguise on the famous occasion of his knighting a sirloin of beef. Of the beef Henry himself partook so heartily that the Abbot exclaimed, 'I would give one hundred pounds on the condition I could feed so heartily on beef as you do! Alas, my weak and queazie stomach will hardly digest the wing of a small rabbit or chicken.' Soon after the Abbot was summoned to

¹ A very full account of the Thornes and all their kinships, known and probable, from the earliest down to the present time, has been prepared by Dr. William Thorn of London, to whom I am much indebted for the opportunity of using his MS. in my notice of the family.

² Rymer, vol. i. p. 271.

³ *Ibid.*, vol. i. p. 905.

⁴ *Ibid.*, vol. i. p. 365.

⁵ *Ibid.* vol. ix. p. 500.

London, ordered without explanation to the Tower, and there fed for a few days on bread and water. 'At last, a sirloin of beef was set before him, on which the Abbot so fed as to verify the proverb that two hungry meals make the third a glutton. In springs King Henry out of a private lobby, where he had placed himself, the invisible spectator of the Abbot's behaviour. "My Lord," quoth the King, "presently deposit your hundred pounds, or else no going hence all the days of your life. I have been your physician to cure you of your queazie stomach, and here, as I deserve, I demand my fee for the same."¹

Robert Thorne the elder, of Bristol, was this merry Abbot's brother. Like so many others of his family, he seems to have been a clothier and exporter of cloth. He was also an extensive dealer in white soap, at that time, after woollen cloths, almost the principal article of manufacture in Bristol. For some time he resided at Seville, and there, we are told, he was knighted by King Ferdinand of Spain.² In 1510 he was appointed, with fourteen others, to hold in commission the office of Admiral of England in Bristol,³ and in 1515 he served as Mayor.⁴ In 1523 he was sent up to London as member for Bristol in the Parliament assembled in April of that year.⁵ Soon after that, at any rate before the autumn of 1526, he ended a life that must have been full of notable incidents, although of none of them are any details left on record.⁶ Nor do we know much about the two sons who inherited his worth and his wealth.

Of these sons, Robert was born in 1492;⁷ Nicholas in 1496.⁸ 'I see it matters not,' said Fuller of the elder, 'what the name be, so the nature be good. I confess thorns came in by man's curse, and our Saviour saith, "Do not gather grapes of thorns." But this our Thorn (God send us many copies of them) was a blessing to our nation, and wine and oil may be said freely to flow from him.'⁹ A merchant of Bristol, he was also a member of the Merchant Taylors' Guild in London, and for many years a resident in Seville.

In Seville his commercial enterprises were very extensive. One of them gives curious evidence of his interest in the voyages of discovery upon which Spaniards, at any rate, were not slow in

¹ Fuller, *Ecclesiastical History*.

² Barrett, p. 650.

³ Brewer, *Letters and Papers of the Reign of Henry VIII.*, vol. i. p. 157.

⁴ Pryce, *Popular History of Bristol*, p. 482.

⁵ *Archives of Bristol*, p. 155, extracted by Dr. Thorn.

⁶ He was buried in Temple Church, London, where an epitaph was placed in token of his worth. It is copied by Barrett, p. 650.

⁷ Stow, *Survey*, book ii. p. 123.

⁸ Pryce, p. 252.

⁹ Fuller, *Worthies*, Somersetshire, p. 36.

embarking. Sebastian Cabot, having left England after his unsuccessful expedition of 1517, had gone first to Spain, thence to Venice, where he had done his utmost without avail to induce the authorities to take part in the work of American discovery, and finally to Spain again, where at last he had obtained appointment to the command of a fresh undertaking. In 1526, he left Seville, with three ships and a caravgl, to be absent five years, the interval being spent in the discovery of the river La Plata and the exploration of the adjoining districts. With him went the agents of various merchants whose ventures, it was estimated, amounted in all to about 10,000 ducats. To that sum Robert Thorne the younger and his partner in Seville contributed 1400 ducats, 'principally,' said the merchant, 'for that two English friends of mine, which are somewhat learned in cosmography, should go in the same ships, to bring me certain relation of the country and to be expert in the navigation of those seas.'¹

Long before their return the merchant gave other proof of his enlightened zeal in maritime affairs. Doctor Lee, Henry the Eighth's ambassador at the court of Charles the First, having written to him for information about Cabot's expedition, he took the opportunity of replying in a long and very notable letter, describing and criticising the several efforts made by the several nations of Europe towards the discovery and colonisation of America and both the Indies, and strongly urging a revival of English interest in the subject. 'It appeareth plainly,' he said, 'that the New-Found-Land that we discovered is all a mainland with the Indies Occidental, from whence the Emperor hath all the gold and pearls.' Then he proceeded to detail and urge the expediency of a plan for sailing due north from England and so getting to China and Cathay, with the option of returning either by the same way or through the Straits of Magellan. 'God knoweth,' he added, 'that though by it I should have no great interest, yet I have had and still have no little mind of this business. So that, if I had faculty to my will, it should be the first thing that I would undertake, even to attempt if our seas northward be navigable to the Pole or no. I reason that, as some sicknesses are hereditarious and come from the father to the son, so this inclination or desire of this discovery I inherited of my father.'²

Soon after the writing of that treatise Thorne returned to England, in the company of Doctor Lee, who seems to have heartily approved of his project; and early in 1527 we find him writing to the same effect to King Henry himself. 'It is my

¹ Hakluyt, vol. i. p. 215.

² *Ibid.*, pp. 214-219.

bounden 'duty,' he said, with a sharp touch of satire, 'to reveal this secret to your Grace, which hitherto, I suppose, hath been hid; which is, that with a small number of ships there may be discovered divers new lands and kingdoms, in the which, without doubt, your Grace shall win perpetual glory and your subjects infinite profit.' The southern, the eastern, and the western quarters of the world had already been taken possession of; but the north yet had to be explored. 'The which,' Thorne continued, 'it seemeth to me, is only your charge and duty; because the situation of this your realm is thereunto nearest and aptest of all other; and also for that you have already taken it in hand.' Then he referred to the fruitless voyage of Sebastian Cabot and Sir Thomas Spert, and urged that better knowledge, both of the parts to be traversed and of seamanship, and all accessories thereto, now made success almost certain. 'Surely the cost herein will be nothing at all, where so great honour and glory is hoped for. It is very clear and evident that the seas that commonly men say that, without very great danger, difficulty, and peril, it is impossible to pass, those same seas be navigable, and without any such danger but that ships may pass, and have in them perpetual clearness of the day, without any darkness of the night; which thing is a great commodity for the navigants,' to see at all times round about them, as well the safeguards as the dangers.' That fancy of a perpetual daylight in the neighbourhood of the North Pole, was the quaintest of all the arguments adduced by Robert Thorne for the prosecution of his project. There would be ice and coldness, it was true, in those quarters; but, he urged, those obstacles would soon be overpassed, and then the voyagers would have open sea and temperate climate, for all the rest of their way. 'Which considered, it will seem your Grace's subjects to be without activity or courage, in leaving to do this glorious and noble enterprise,' by which, 'without doubt, they shall find the richest lands and islands in the world, of gold, precious stones, balms, spices, and other things that we here most esteem.'¹

Those arguments took prompt effect. On the 20th of May, 1527 King Henry the Eighth sent two fair ships well manned and victualled, having in them divers cunning men, to seek strange regions.' These ships, the *Mary of Guildford* and the *Sampson*, having gone from London to Plymouth to be finally equipped, set sail on the 10th of June and proceeded due north, as Thorne had urged. But on the 1st of July a violent storm arose, which destroyed the *Sampson* and all her mariners. The men of the *Mary* sailed a little farther, but, seeing nothing of the promised

¹ Hakluyt, vol. i. pp. 212-214.

wealth of Cathay, they soon lost heart.¹ 'We found many great islands of ice, and deep water,' wrote one of the number, in pathetic language, to Cardinal Wolsey; 'but we found no sounding, and then we durst not go no farther to the northward for feare of more ice.' They next turned aside to enter and explore 'a good harbour and many small islands and a great fresh river going up far into the mainland; and the mainland was all wilderness and mountains and woods and no natural ground, but all moss, and no habitation nor no people in these parts; and in the woods we found footing of divers great beasts, but we saw none, not in ten leagues.' Therefore they determined to go no farther, and, changing their course, sailed round to Saint John's Bay, in Newfoundland.²

That was the end of the first voyage, the only one undertaken during Henry the Eighth's reign, in furtherance of Robert Thorne's plan for reaching Cathay. It was revived in later years, and Thorne's treatise contributed more than anything else, save Sebastian Cabot's report of his father's and his own discoveries, to quicken the zeal of Englishmen in traversing and seeking to traverse the Arctic Seas.

Having written, however, and having seen the failure of its first result, the merchant seems to have abandoned the enterprise and turned to other work. A successful merchant, he amassed much wealth, which he spent in wise and charitable ways. 'I have observed some at the church door,' says his old panegyrist, 'cast in sixpence with such ostentation that it rebounded from the bottom and rung against both the sides of the basin, so that the same piece of silver was the alms and the giver's trumpet, whilst others have dropped down silent five shillings without any noise. Our Thorne was of the second sort, doing his charity effectually, but with a possible privacy.'³ In his life-time, we are told, he spent upon his own kindred, 'besides debts forgiven,' a sum of £5142;⁴ and by his will he left £4445, to be bestowed in charitable purposes.⁵ Of this amount a large portion was set apart for the rebuilding of Walthamstow Church, supposed to have been originally set up 'by his ancestors, in the eleventh century; and a smaller sum was to be expended in founding a scholarship at the Merchant Taylors' School in London.⁶ More

¹ Hakluyt, vol. iii. p. 129.

² Purchas, *His Pilgrimes*, vol. iii. p. 809.

³ Fuller, *Worthies*, Somersetshire, p. 36.

⁴ *Ibid.*

⁵ Stow, *Survey*, book ii. p. 123.

⁶ Dr. Thorne's MS. On a window of Walthamstow Church, lately removed, were these words; 'Christen people, praye for the soule of Robert Thorne, citizen of London, with whose goodys thys syde of thys church was newe edyfyd and fynysht in the Yeaere of Our Lord, 1535.'

memorable was a bequest of £300, to be spent in buying land for the establishment of a Grammar School at Bristol;¹ and in many other ways Robert Thorne left money to bear good fruit when he was gone. A sum of £380, for instance, was to be applied in buying corn and wood, when they were cheap, and selling them at cost price, when they were dear: to the poor of Bristol; and with £500 was to be formed a fund for lending small amounts, interest free, to needy and deserving clothiers of the town.² In that charitable temper the good merchant died in 1532, when he was only forty years of age. He was buried in Saint Christopher's Church, London, long since pulled down and replaced by the Bank of England.³

His brother Nicholas was his successor in good works. He took part in the endowment of the Grammar School, which, begun by Robert's executors in 1535, was completed before the close of the following year. He also, though himself, it would seem, residing nearly always in Bristol, was a sharer in the trading enterprises to the New World, that led in due time to the foundation of our great colonial empire. In 1526, as appears from an old account-book kept by him, Nicholas Thorne, then just thirty years of age, was 'a principal merchant of Bristol,' and one memorable extract shows that, before that year, 'one Thomas Tison, an Englishman, had found the way to the West Indies and resided there, and to him the said Master Nicholas Thorne sent armour and other commodities; whereby it is probable that some of our merchants had a kind of trade to the West Indies even in those ancient times and before also.'⁴ In those days, however, all English trade with the Spanish West Indies was contraband, and the enterprise of Thorne and Tison does not appear to have had many followers for some time to come.

Nicholas Thorne was Sheriff of Bristol in 1528, a John, who was doubtless the third son of old Robert Thorne, being associated with him in the office, and from that time at any rate he was an influential man in all local business. When Henry the Eighth, proceeding through Somersetshire, went, on the 18th of August 1534, to spend ten days at Thornbury, we are told how Master Thorne and some others visited him on the 20th of the month, and, 'in the name of the Mayor and commonalty of Bristol, presented to the King ten fat oxen and forty sheep towards his hospitality.' To Queen Anne Boleyn at the same time was given 'one cup with a cover of silver gilded, weighing twenty-eight ounces, with a bezel of marks of gold, as a gift from

¹ Tanner, *Notitia Monasti*.

² Stow, vol. ii. p. 123.

Barrett, p. 613.

⁴ *Library Voyages*, vol. iii. p. 500.

her Majesty's town and chamber of Bristol.' A few days later, it is further recorded, King Henry 'came disguised to Bristol, with certain gentlemen, to Master Thorne's house, and secretly viewed the city, which Master Thorne showed him; and he said to Master Thorne, "This is now but the town of Bristol, but I will make it the city of Bristol," which he afterwards did by erecting it into a Bishop's see.' At the merchant's intercession, however, the King stayed the demolition of the Cathedral, on which the iconoclasts of those days were engaged. For this and other conservative measures he was roundly abused by many of his neighbours.¹ But, though a good Churchman, he was a friend to Bristol and a good servant of the State.

In 1537 he went to Westminster as Member of Parliament for Bristol; and in 1545 he served as Mayor, during which time it is recorded, not quite intelligibly, 'he kept his Admiralty Court at Clevedon.'² Just then Henry the Eighth was busy about his war with France. Bristol sent to his aid twelve ships, most of them, as was the fashion in those times, named after the merchants who furnished them; the three chief being the *Thorne* and the *Pratt*, each of 600 tons' burthen, and the *Gournay* of 400 tons. 'I would,' exclaimed King Henry while he was inspecting the goodly ships, 'that my realm had in it many more such Thornes, Pratts, Gournays, and the like.'³

That is all we know about Nicholas Thorne. He was only fifty when he died, on the 19th of August 1546. Following his brother's lead, he left £400 to the young clothiers' fund, £25 towards repairing a granary, probably the same in which Robert's cheap corn and wood were kept, and £36:13:4 to be spent on the Grammar School. To the school also all his geographical and nautical instruments were bequeathed; while with £300 was to be founded the library of Saint Bartholomew; £100 were to be applied by the Corporation of Bristol in repairing bridges; and the interest of £63:13:4 was to be disposed of in gifts to honest maids of Bristol on their marriage. Well might his splendid tombstone in Saint Werburgh's speak of him as 'a famous and upright merchant, whose words were goverped by truth, and whose deeds were ruled by justice and by virtue, whom oae whole community of Bristol acknowledged as a munificent by his bounty they were blessed.'⁴

¹ Burgon, vol.

² Lemon, *State* v. 214.

³ Brewer, *Letters* v. 227.

⁴ *Ibid.*

⁵ *Ibid.* for the details.

⁶ Anthony Fugger, the merchant princes ever owned

⁷ Pryce, pp. 253, 483.

Nicholas Thorne's will I am indebted

CHAPTER VII.

THE GRESHAMS OF LONDON.

[1500-1579.]

THE Greshams are first found in Norfolk. John Gresham, gentleman, of Gresham—great-grandfather of the famous Thomas Gresham—lived in the latter part of the fourteenth century, and inherited a respectable patrimony from ancestors who seem to have given their name to the district. James Gresham, his son, was a lawyer, living chiefly in London, in attendance at the King's Bench in 1443, and apparently a clerk or secretary to Sir William Paston, the judge, whose cause in the civil war he zealously espoused between 1443 and 1471. He became lord of the manor of East Beckham, and transferred the family seat from Gresham to Holt, a bleak and desolate spot on the northern shore of Norfolk, about four miles from the sea. It is likely that in his later years he was something of a merchant, the neighbouring towns, full of Flemish settlers and convenient for intercourse with the coast towns of Flanders, being well adapted for amateur commerce. Certain it is, at any rate, that, whereas of his son John we know nothing but that he married a rich wife, his four grandsons were brought up to trade, having London for their chief place of residence.¹

These grandsons, all living in the time of Henry the Seventh and Henry the Eighth, were William, Thomas, Richard, and John.

William, the eldest, is not much known to us. He was a mercer and merchant adventurer of London, and a freeman of the Mercers' Company, but he seems to have lived often at the family

¹ Ward, *Lives of the Professors of Gresham College; to which is added the Life of the Founder, Sir Thomas Gresham* (the author's collection, Museum, with MS. additions), vol. i. p. 1, and appendix, p. 1. See also *The Life and Times of Sir Thomas Gresham, with his Correspondence preserved in H. M. State Paper Office, and other of his Contemporaries*, vol. i. pp. 6, 7. To these I am greatly indebted.

mansion, and also to have resided much abroad, besides making journeys in pursuit of his calling.¹ 'It appears,' says Hakluyt, 'out of certain ancient ledgers of Master John Gresham, that between the years 1511 and 1534 many English ships traded to the Levant,' among them 'the *Mary George*, wherein was factor William Gresham ;'² and we find that in 1533 he was appointed governor of the English merchants resident at Antwerp.³ In 1517 he, in partnership with his brothers Richard and John, young merchants all, were reported in debt to the Crown to the extent of £3438:0:3½;⁴ but in 1544, near the end of their lives, it seems that a sum of £1073 was owing to them from Henry the Eighth.⁵ He died and was buried in Soper Lane, now Queen Street, in 1548.⁶

Thomas Gresham was also a merchant trading to the chief towns of the Mediterranean ; but being frightened by a ghost, as it was said, he gave up business at an early age and became a priest. 'In the days of King. Henry it was generally bruited throughout England that Mr Gresham, a merchant, setting sail from Palermo, where there dwelt one Antonio, called the Rich,⁷ who at one time had two kingdoms mortgaged unto him by the King of Spain, being crossed by contrary winds, was constrained to anchor under the lee of the island of Stromboli, which place is commonly affirmed by the Roman Catholics to be the jaws of hell, and that within which the damned souls are tormented. Now about mid-day, when for certain hours it accustomedly forbearth to flame, he ascended the mountain with eight of his sailors ; and approaching as near the vent as they durst, amongst other noises they heard a voice cry aloud, "Despatch ! despatch, the rich Antonio is a coming !" Terrified herewith, they descended ; and anon the mountain again evaporated fire. But from so dismal place they made all the haste that they could ; when the wind still thwarting their course, and desiring much to know more of this matter, they returned to Palermo. And forthwith inquiring of Antonio, it was told them that he was dead ; and, computing the time, they did find it to agree with the very instant that the voice was heard by them. Gresham reported this at his return to the King, and the mariners being called before him, confirmed by such the narration. In Gresham himself, fearful that by further

¹ i. p. 8.

² Hakluyt, vol. ii. p. 96.

³ *Papers of the Reign of Henry VIII.*, vol. vii. p. 491.

⁴ *and Papers of the Reign of Henry VIII.*, vol. ii. p. 1483.

⁵ Burgon, vol. i. p. 9.

⁶ The most famous member of the greatest family of
by Germany.

devotion to commerce, he would bring upon himself a like fearful end, it was said, 'it wrought so deep an impression that he gave over all traffic; distributing his goods, a part to his kinsfolk, and the rest to good uses, retaining only a competency to himself, and so spent the rest of his life in solitary devotion.'¹ In 1515 Thomas Gresham was presented by Henry the Eighth to 'a living in Norwich';² at a later day he was made a prebendary of Winchester, and he died near the close of Queen Mary's reign.

Much more important in the history of Tudor commerce were the lives of the two younger brothers, Richard and John Gresham. Both were brought up in London, as apprentices to a John Middleton, mercer, and Merchant of the Staple at Calais. Richard was made a freeman of the Mercers' Company in 1507; John in 1517. Both fared well from the beginning—the elder brother finding his interest in residing for the most part in London, and going occasionally to Antwerp and the other near trading towns on the continent, while the younger chose a line of business that took him oftener and farther from home. As early as 1511 we find Richard Gresham advancing money to the King, and buying goods on his account.³ In November 1514 he and William Copeland, a fellow-merchant of London, received £33 from Henry for the hire of their ship, the *Anne of London*, trading to Prussia,⁴ and in 1515 they were, in their turn, hiring vessels from the Crown. In the spring of that year the King's ship, the *Mary George*, was lent to them for a voyage 'beyond the Straits of Morocco,' and in the autumn £300 were paid for the freight of the *Anne of Fowey*, employed by the same merchants on two voyages, the one to Eastland, or Prussia, the other to Bordeaux.⁵ In March 1516 Richard Gresham, acting by himself, bought for the Crown sixty-nine cables at a cost of £656:2s., and in the following April he obtained a license to export cloths and other English merchandise, not belonging to the staple of Calais, and to import silks and cloths of gold, woad and alum, malmsey and other wines, from any places that he chose, provided that the customs on the whole did not exceed £2000.⁶

From the first Richard appears to have been intimately connected with the King and Court. In 1516 he was appointed a gentleman-usher extraordinary in the royal household, and during the following year his name appears several times among both the debtors and the creditors of the Crown.⁷ Over and over

¹ Sandys, *Narration of a Journey begun A. D. 1610*, cited by Ward, vol. i. pp. 1, 2.

² Brewer, vol. ii. p. 86.

³ *Ibid.*, p. 1453.

⁴ *Ibid.*, vol. i. p. 957.

⁵ *Ibid.*, vol. ii. pp. 1487, 1488.

⁶ *Ibid.*, pp. 873, 1550.

⁷ *Ibid.*, pp. 873, 994, 1476, 1483.

again, up to the year of his death, he was sent to the Netherlands, as political and financial agent for Henry, in his dealings with France, Germany, and other nations;¹ and plenty of work was also found for him in London. A merchant in days when merchants traded indiscriminately in commodities of all kinds, he was constantly employed as purveyor both to the King's household and to the various executive departments of the Government, besides acting as a sort of money-lender and banker to the Crown.

Sometimes his connection with the Court brought him into trouble in the city. In 1525, when there was great commotion among the Londoners, in consequence of an order from Cardinal Wolsey, respecting a benevolence to be made by them on behalf of the King, Richard Gresham was one of the unpopular few who advocated compliance therewith. It was even proposed that he and two others, for speaking in favour of the King before the Common Council, should be expelled from that body. No such arbitrary measure was resorted to, however, and after the Cardinal had gained his object,² we may be sure that the merchant's persistent devotion to the royal cause, as it was upheld by Wolsey, was not forgotten. Richard Gresham, indeed, maintained his devotion to Wolsey after the great man had been deserted by the King whom he did so much to serve. When Wolsey was dying at Leicester, he told Sir William Kingston, his custodian, that for a sum of £200, which it was sought to take from him, with other possessions forfeited to the Crown, he was indebted to Richard Gresham. 'I assure you it is none of mine,' he said, with touching simplicity. 'I borrowed it to bury me, and to bestow among my servants.' Gresham, he added, had ever been his 'fast friend.'³

That was in 1530. In 1531 Richard Gresham was elected Sheriff of the city of London, and on that occasion he was knighted by Henry the Eighth.⁴ In 1537 he succeeded to the office of Lord Mayor.⁵

This year, 1537, was a memorable one in London history. Sir Richard Gresham, as chief magistrate, petitioned the King 'for the aid and comfort of the poor, sick, blind, aged, and impotent persons, being not able to help themselves nor having no place certain where they may be refreshed or lodged at till they be holpen and cured of their diseases and sickness,' that the three hospitals known as Saint Mary's Spital, Saint Bartholo-

¹ Burgon, vol. i. pp. 21, 22.

² Hall, pp. cxi., cxii.

³ Cavendish, *Life of Cardinal Wolsey*, p. 384.

⁴ Ward, vol. i. p. 2.

⁵ *Ibid.*, p. 3.

mew's Spital, and Saint Thomas's Spital, and the new abbey by Tower Hill, might be restored to their first design. These buildings, he said, 'were founded of good devotion by ancient fathers, and endowed with great possessions and rents only for the relief, comfort, and helping of the poor, and not, to the maintenance of canons, priests, and monks to live in pleasure, nothing regarding the miserable people living in every street, offending every clean person passing by the way with their filthy and nasty savourings,' and he thought it better 'to refresh, maintain, and comfort a great number of poor, needy, sick, and indigent persons, and also heal and cure their infirmities frankly and freely, by physicians, surgeons, and apothecaries,' than to support 'a small number of canons, priests, and monks, for their own profit only and not for the common utility of the realm.'¹

That was an argument which Henry the Eighth was nothing loath to listen to. The three hospitals became city property, and were from this time for the most part wisely governed for the benefit of the poor, the sick, and the insane. Out of the general breaking-up of old monastic institutions Sir Richard Gresham also obtained for his own Mercers' Guild a grant of the house of Saint Thomas of Acre, afterwards converted into the Mercers' Chapel in Cheapside. Other benefits he procured for himself. Five successive grants of church lands were, at different times, made to him by King Henry, and in 1540 he was chosen commissioner for taking the value of the various abbeys, monasteries, and the like, situated in and about London. More zealous, it would seem, than consorted with independence of spirit and love of freedom, was his following of the King in his varying course of theological faith and religious persecution. He more than once assisted in the punishing of Papists; and he was in 1541 put on a commission for deciding upon the best way of repressing the Protestant heresies done in the city and diocese of London.²

But better work, and better worth remembering, was also done by Sir Richard Gresham. He laboured hard to obtain for London the great boon which was at last conferred through the hands of his more famous son. In the year of his mayoralty he wrote an earnest letter to Sir Thomas Cromwell, the Lord Privy Seal, to urge the procurement of some lands and houses in Lombard Street, to be used in constructing a Bourse or Exchange, on the model of that recently established at Antwerp. The whole building, he estimated, would cost hardly more than £2000, the

¹ Ward, MS. Appendix, pp. 1, 2. ² Burgon, vol. i. pp. 37, 38, 460.

half of which he could probably collect during his year of office, and, if set up, would be 'very beautiful to the City, and also for the honour of our sovereign lord the King.'¹ In 1538 he again urged the work, sending a full statement of costs and dimensions to Secretary Cromwell.² But nothing was done for seven-and-twenty years.

In another attempt Sir Richard was more successful. An unwise proclamation having been issued, forbidding merchants to barter one commodity for another, on the supposition that the Exchequer would lose its due, he wrote a letter, showing how every restriction upon free trade was mischievous; more or less ruinous, in the first place, to the merchants themselves, and, in the second, to the Crown, which could only be enriched with a portion of their profits. 'If it shall not please the King's goodness,' he said 'shortly to make a proclamation that all manner of merchants, as well his subjects as all other, may ever use and exercise their exchanges and rechanges frankly and freely, as they have heretofore done, without any let or impediment, it will cause a great many cloths and kerseys to be left unsold in the cloth-makers' hands, if it be not out of hand remedied; for Bartholomew Fair will be shortly here, which is the chief time for the utterance of the said cloths and kerseys. Also there is divers merchants that will shortly prepare themselves toward Bordeaux for provisions of wines; and for lack of exchanges I do suppose there will be conveyed some gold amongst them. I am sure, my lord, that these exchanges and rechanges do much to the stay of the said gold in England, which would else be conveyed over. I pray your good lordship to pardon me, for as God shall help me I write not this for none commodity for myself, but for the discharge of my duty towards the King's Majesty, and for that I do know it shall be for the common wealth of his subjects, and for the utterance of the commodities of this realm; for the merchants can no more be without exchanges and rechanges than the ships in the sea can be without water.' That sensible and straightforward appeal caused a reversal of the proclamation.³

Sir Richard Gresham was too well-informed and clear-headed a man for the advisers of the Crown, or for the citizens of London, to despise. All through the later years of Henry the Eighth's reign he was esteemed the most enlightened and patriotic merchant of England. He was also one of the richest. Dying in 1549, he was buried in the Church of Saint Lawrence, Jewry.

¹ Burgon, vol. i. pp. 31-33.

² Ward, Appendix, pp. 1, 2.

³ Burgon, vol. I. p. 34.

He left to his wife and two sons property yielding an annual income, very great at that time, according to the then value of money, of £850:2:6.¹

John Gresham, youngest son of old John Gresham, of Holt, seems to have been almost richer, and in no respect less worthy, than his brother. In 1531, while Richard was serving as Sheriff of the city of London, he was busy in the Mediterranean. At the island of Scio he hired a Portuguese vessel, and filled it with goods to be conveyed to England; but the owner and master of the ship took it instead to his own country, and there disposed of the cargo, worth twelve thousand ducats, on his own account. The theft was brought under the notice of Henry the Eighth, who wrote an angry complaint to the King of Portugal; but the value of the merchandise does not seem to have been restored.² That John Gresham had influence enough to obtain his sovereign's help in this matter, however, shows him to have been already a man of mark. In 1537 he was living in London, and acting as Sheriff, his brother being promoted to the office of Lord Mayor at the same time.³ He assisted that brother in all his benevolent projects, and formed others for himself. To him especially, we are told, London owed the transference from Komish to Protestant hands, and the consequent improvement, of Bethlehem Hospital, long before established as a madhouse under monastic government. In 1546 he bought of his eldest brother, William, the family house at Holt, and turned it into a free grammar school, richly endowed with funds, which unprincipled and negligent trustees have, to a great extent, diverted from their proper channels.⁴ Yet in this same year he was rich enough to lend £40,000 to the Crown. Before that, probably in 1537, when he was Sheriff and his brother was Lord Mayor, he took the lead in a curious pastime, a revival of the expensive pageant of the marching watch, when great bonfires were lighted around Saint Paul's Cathedral and in nearly every street of London, and the citizens were amused by minstrels, morris-dancers, and the show of a marching army. 'The watch,' says the old chronicler, 'which had been accustomed in London at Midsummer, of long time laid down, was now again used, both on the eve of Saint John and Saint Peter, in as comely order as it had been accustomed, which watch was greatly beautified by the number of more than three hundred demi-lances and light horsemen that were prepared by the citizens to be sent into Scotland for the rescue of the town of Haddington and other, kupt by Englishmen in Scot-

¹ Burgon, vol. i. pp. 42, 43.

² *Ibid.*, pp. 10, 11.

³ Ward, vol. i. p. 4.

⁴ Burgon, vol. i. pp. 14, 15.

land.' King Henry the Eighth, with his newly-married wife, Jane Seymour, went into the City to see the sight. But the entertainment was found too costly to be continued, and it gave way to a more sober and useful 'substantial standing watch, for the safety and preservation of the City.'¹

Sir John Gresham died in October 1556. 'He was buried with a standard and pennon of arms, and a coat-armour of damask, and four pennons of arms, besides a helmet, a target and a sword, mantels and the crest, a goodly hearse of wax, ten dozen of pensils, and twelve dozen of escutcheons. He had four dozen of great staff-torches and a dozen of great long torches. The church and the streets were hung with black, and arms in great store; and on the morrow three goodly masses were sung, one of the Trinity, another of our Lady, and the third of Requiem.' That empty parade was in keeping with the spirit of the times; but Sir John was a man of good heart and honest temper. He left much money to be divided among the London charities, or in ways of his own choosing. A sum of £100 was left to go in marriage-portions to a certain number of poor maids, and nearly twice as much was to be spent in buying broad-cloth to be made into gowns for a hundred and twenty poor men and women.²

There was another Sir John Gresham, the eldest son of Sir Richard, born in 1518. He was a soldier as well as a merchant. For his prowess at the battle of Pinkie, in 1547, he was knighted by the Lord Protector Somerset; and in 1550 he was admitted to the Mercers' Company. In 1553 he equipped three ships on a trading expedition to Muscovy, two of which were wrecked on the way; and under the year 1555 we find his name first on the list of English merchants trading to Muscovy. He died in 1560, at the age of forty-two.³

Much more famous was his brother Thomas, the greatest merchant prince, save Whittington perhaps, ever owned by the city of London. He was born, as it seems, in 1519, at one of his father's houses in Norfolk.⁴ His mother died when he was three years old, and we know nothing of the early influences by which he was trained to be the conspicuous ornament of a good and noble family. His father, even had the education of their own children been thought proper work for the fathers of those days, was too busy a man to do very much at home. He was wanted at his counting-house in Lombard Street, and at the council-table of the Guildhall. Chiefly resident in London, he

¹ Stow, *Annals*.

² Ward, vol. i. pp. 5, 6.

³ Stow, *Survey*, book i. pp. 258, 259.

⁴ Fuller, *Worthies; Norfolk*, p. 259.

was often at Antwerp or Brussels, buying and selling merchandise for himself, and negotiating loans or purchasing stores for his sovereign. Sir Richard Gresham, however, was not unmindful of his son. When he was about thirteen or fourteen, he sent him to Gonville, now Caius College, Cambridge, where he spent three years under the personal instruction, as it seems, of Dr.



SIR THOMAS GRESHAM.

Caius, one of the founders of the school.⁵ Then he came back to London, and was apprenticed, in 1535, to his uncle John.⁶ In 1543 he was admitted to the freedom of the Mercers' Company, and fairly started in the family calling, 'to the which science,' he says in a letter written later in life, 'I was bound 'prentice eight years, to come by the experience and knowledge⁶ that I have. Nevertheless, I need not have been 'prentice, for

⁵ Ward, vol. i. p. 6.

⁶ Dugon, vol. i. p. 47.

that I was free by my father's copy; albeit my father, being a wise man, knew it was to no purpose except I were bound 'prentice to the same, whereby to come by the experience and knowledge of all kinds of merchandise.¹

He straightway set about using his experience. In this same year, 1543, we find him in Antwerp, helping to buy up gunpowder and saltpetre for Henry the Eighth's warlike preparations against France; and henceforth, for the third of a century, there seems to have been no flagging in his zeal. As early as the spring of 1545 his name was included with those of his father and his uncle among the wealthiest traders of England. A large quantity of English merchandise having been seized at Antwerp by the Emperor Charles the Fifth of Germany, great misery was looked for by all the smaller men thus injured; but Richard and William and Thomas Gresham, it was thought, would really be gainers, as their large stocks of silk and other goods would now be sold at a higher price than, but for the seizure, could have been expected.²

Thomas Gresham was not, however, wholly occupied with trade. Early in 1544 died William Read, a rich citizen and mercer of London, making his friend Sir Richard Gresham his executor, with a bequest of £10 and a black gown. It was doubtless at Sir Richard's instigation that Thomas took to himself a much larger portion of the estate, before the year was ended, by marrying the widow. The choice was not a happy one. Mistress Anne Read, aunt, by marriage, of Francis Bacon, was of good family; it is likely that she brought her husband a goodly sum of money, and she certainly encouraged him in storing it up; but she seems to have urged him to no worthier pursuit. His letters contain numerous allusions to her, more or less expressive of kindness and sympathy; but there is no good evidence of his liking for her, and none of anything in her that deserved to be liked. One child, a lad named Richard who died at the age of sixteen, was born of this marriage; and it was a source, we are told, of frequent discord between husband and wife that a daughter of the merchant's, but not of his wife's, was brought up in the Gresham household, and treated as kindly and carefully as her brother, until she was married to Sir Nathaniel Bacon, elder brother of Francis.³

Gresham's marriage did not keep him much in England. For some years he appears to have lived chiefly in Antwerp, with frequent journeys thence to Bruges and London. Antwerp, as

¹ Ward, vol. i. p. 6.

² Burgon, vol. i. pp. 48, 49.

³ *Ibid.*, vol. ii. pp. 49, 50, 469, 470.

we have seen, had for many generations been the great meeting-place of the leading merchants of Europe. Sir William de la Pole resided there as early as 1338, in the capacity of mayor of the English staple and overseer of financial matters on behalf of Edward the Third. Other men held the ill-defined office, with few intermissions, for more than 200 years, their business being generally to negotiate loans with wealthy merchants and money-lenders, and also to keep their sovereign informed as to all the important foreign matters known to them. When Thomas Gresham first went over to Antwerp, Stephen Vaughan was thus employed, and he was succeeded in 1546 by Sir William Dansell, a good-natured man, but not much of a merchant, and no financier at all. In 1549 he was reproved for a grievous piece of carelessness, by which, it was alleged, £40,000 was lost to the English Crown. He answered, that he had done his very best—that he could not have done better if he had spent 40,000 lives on the business, and that what he had done was with the assistance of ‘one Thomas Gresham.’ But the members of Edward the Sixth’s Council were not satisfied. When Dansell wrote to say, ‘It seemeth me that you suppose me a very blunt beast, without reason and discretion,’ they did not deny the charge. They thought, and thought wisely, that ‘one Thomas Gresham’ would act better as principal than as assistant. In the autumn of 1551, says the young man himself—at this time thirty-two years old—‘I was sent for unto the Council, and brought by them afore the King’s Majesty, to know my opinion what way, with least charge, his Majesty might grow out of debt. And after my device was declared, the King’s Highness and the Council required me to take the room’—that is, the office—‘in hand, without my cost or labour for the same.’¹

Gresham and his ‘device’ were certainly needed. At this time the fair interest on foreign merchants’ loans to Edward the Sixth amounted to £40,000 a year; and this burden was increased many times by the greed of the money-lenders, who, at every renewal of a debt, took the opportunity of forcing upon his Majesty some bit of jewellery or other useless article at a fancy price. Here, for instance, is an extract from King Edward’s private journal, in 1551, a few months before Gresham became his agent. The Fulcare referred to were the Fuggers, the richest traders of the day, turned into noblemen by Charles the Fifth of Germany. ‘April 25. A bargain made with the Fulcare for about £60,000, that in May and August should be paid, for the deferring of it: first, that the Fulcare should put it

¹ Burgon, vol. i. pp. 63. 66.

off for ten in the hundred: secondly, that I should buy 12,000 marks weight at six shillings the ounce, to be delivered at Antwerp, and so conveyed over: thirdly, that I should pay 100,000 crowns for a very fair jewel, four rubies, marvellous big, one orient and great diamond, and one great pearl.¹ Are there many worse bargains recorded in the note-books of spendthrifts, dupes of unprincipled money-lenders, nowadays?

It was to put down this abuse that Thomas Gresham was appointed King's Factor in December 1551 or January 1552.² Personally, or by deputy, he filled the office, with a gap of about three years during Queen Mary's reign, for a quarter of a century.

Over and over again, in these years, but most of all under Edward the Sixth, Gresham was instructed to effect fresh loans, and by the use of soft words and showy compromises to postpone the payment of the debts already incurred. No one knew better how to do this; but he did not like the task. 'It shall be no small grief to me,' he wrote in August 1552, to the famous and infamous Duke of Northumberland, 'that, in being his Majesty's agent, any merchant strangers should be forced to forbear their money against their wills, which matter from henceforth must be otherwise foregone, or else in the end the dishonesty of this matter shall hereafter be laid upon my neck. . . . To be plain with your Grace, according to my bounden duty, verily if there be not some other way taken for the payment of his Majesty's debts but to force men from time to time to prolong it, I say to you, the end thereof shall neither be honourable nor profitable to his Highness. In consideration whereof, if there be none other ways taken forthwith, this is to most humbly beseech your Grace that I may be discharged of this office of agency. For otherwise I see in the end I shall receive shame and discredit thereby, to my utter undoing for ever; which is the simplest matter of all, so that the King's Majesty's honour and credit be not spoiled thereby, and specially in a strange country.'³

That was bold language for a merchant to use to the chief advisers—in this case, directors—of the Crown. If the members of King Edward's Council winced at it, however, they could not deny its honesty and truth any more than they could reject the 'poor and simple advice' offered to them by Gresham. This was that certain sum be put by weekly and sent to him, to be invested in judicious ways, and used in paying off the debts as they fell due. 'If this be followed up, I do not doubt but in two years to bring the King's Majesty wholly out of debt, which I pray God to

¹ Ward, vol. i. p. 7.

² *Ibid.*

³ Burgon, vol. i. pp. 88-92.

send me life to see!' Of course the scheme found favour; and of course it was soon discarded. For eight weeks £1200 a week was sent to Gresham; but then it was stayed, 'because that manner of exchange is not profitable for the King's Majesty.' But Gresham did not desist from his entreaties. Again and again he urged a policy of retrenchment, and suggested several devices—many of them, it must be admitted, quite opposed to the modern views of free trade—for improving the finances of the English Crown and people. Sometimes he took the law into his own hands, and adopted hard measures against both home and foreign merchants. 'I have so plagued the strangers,' he said, in a letter from Antwerp to the Council, detailing the way in which he had improved the rate of exchange, 'that from henceforth they will beware how they meddle with the exchange for London; and as for our own merchants, I have put them in such fear that they dare not meddle, by giving them to understand that I would advertise your honours, if they should be the occasion thereof, which matter I can soon spy out, having the brokers of exchange, as I have, at my commandment; for there is never a burse but I have a note what money is taken up by exchange, as well by the stranger as Englishmen.' 'My uncle, Sir John Gresham,' we read in another letter 'scribbled in haste' in London, 'hath not a little stormed with me for the setting of the price of the exchange; and saith that it lies in me now to do the merchants of this nation pleasure to the increase of my poor name amongst the merchants for ever.' Sir John Gresham was in the wrong. By his more patriotic conduct the young man won for himself for ever even a greater name amongst the merchants than his uncle could have expected to have come from selfish policy. Perhaps Sir John lived to admit this himself; at any rate, he had not long to live before the natural generosity of his temper led him to forget his own great losses and those of his friends, all caused by this new project of his nephew's, in admiration of his pluck and perseverance. 'He and I was at great words,' adds the reformer, 'like to fall out; but ere we departed we drank to each other.'¹

That was in May 1553. At about this time the merchant presented his sovereign with 'a great present,'—a pair of long Spanish silk stockings; 'for you shall understand,' says Stow, 'that King Henry the Eighth did wear only cloth hose, or hose cut out of ell-broad taffeta, or that by great chance there came a pair of Spanish stockings out of Spain.'² Edward was not thankless for either the great or the little favours. In June of this year, three weeks before his death, having at previous times

¹ Burgon, vol. i. pp. 92, 95, 99, 100.

² Stow, *Annals*, p. 867.

bestowed upon him property worth three times as much, he gave to Gresham lands worth £100 a year, saying, as he handed the charter, 'You shall know that you have served a King!'¹

Thomas Gresham had indeed served Edward the Sixth most notably. In a document prepared by him soon after the King's death he spoke with proper pride of his achievements. 'When I took this service in hand,' we read, 'the King's Majesty's credit on the other side,—that is, in Flanders,—was small, and yet afore his death he was in such credit both with strangers and his own merchants, that he might have had what sum of money he desired. Whereby his enemies began to fear him; for his commodities of his realm and power amongst princes was not known before. And for the accomplishment of the premises,' adds the merchant, 'I not only left the realm, with my wife and family, my occupying and whole trade of living, by the space of two years; but also posted in that time forty times upon the King's sending at the least, from Antwerp to the Court; besides the practising to bring their matters to effect, the infinite occasion of writing also to the King and his Council.'²

From Queen Mary the merchant did not receive much help. He had a bitter enemy at Court in Bishop Gardiner. 'He sought to undo me,' said Gresham, 'that, whatever I said in these matters of finance, I should not be credited.'³ Gresham was too shrewd and influential a man, however, for his words to be discredited or his services rejected. Soon after the Queen's accession he was employed on a very curious business. Money was sorely wanted by the new Government; but none knew where to get it. It could not be raised at home by taxation; the absurd financial principles of those days made it impossible openly to procure it from foreign countries. Therefore Gresham was employed to negotiate a loan of £50,000 in Antwerp, and to convey the money to London in most secret manner. The £50,000 were soon obtained; but chiefly in Spanish reals of silver, 'very massive to convey.' After much planning, however, Gresham managed to make a consignment to England of 'one thousand demi-lances' harness,' packed in large casks or vats with £3000 in each vat. On the day of shipment he made

¹ Ward, vol. i. p. 10.

² *Ibid.*, vol. i. pp. 9, 10. 'As I was reading of the letter enclosed herein, Gresham adds as a postscript, 'I received a letter out of Flanders, whereby I understand that my plate, household stuff, and apparel of myself and wife's, which I have sent and prepared into Antwerp, to serve me in time of my service there, by casualty of weather coming from Antwerp, is all lost. And now God help poor Gresham!'

³ Burgon, vol. i. pp. 140-144.

presents of velvet and black cloth to all the custom-house officers and searchers, besides treating them to great quantities of liquor. Therefore the town-gates were left open and unguarded, and the money was smuggled over to Queen Mary's satisfaction. For this a State document was issued on the 15th of March 1554, announcing the worth of her Majesty's 'trusty and well-beloved servant Thomas Gresham, Esquire.'¹ Later in the same year he was sent to Spain on a like errand, though with a much less satisfactory result. Then he went back to Antwerp, to conduct further smuggling transactions; for which he received not only the Queen's thanks, but also those of her graceless husband, Philip the Second. But Gresham received little besides thanks, and even they were often mixed with sharp and unmerited rebukes.

Better fortune came to him with the accession of Elizabeth. Hearing of the change of sovereigns, he hurried from Antwerp to Hatfield to render homage, and on the 20th of November 1558, as he wrote to his old friend Sir William Cecil, afterwards Lord Burghley, 'her Highness promised me, by the faith of a queen, that she would not only *keep one ear shut to hear me*, but also if I did her none other service than I had done to King Edward, her late brother, and Queen Mary, her late sister, she would give me as much land as ever they both did; which two promises made me a young man again, and caused me to enter upon my great charge again,'—that is, the appointment as mayor of the Staple at Antwerp, which he seems to have resigned under Mary — 'with heart and courage; and thereupon her Majesty gave me her hand, to kiss it, and I accepted this great charge.'²

His first act in fulfilling it was the writing of a letter to the Queen, showing how the nation had fallen into the debt which she found, and how its credit was to be regained. The evil, he said, sprang from three causes: in the first place, the great debasing of the coin of the realm by Henry the Eighth; in the second, the wars that he waged on the continent, which made it necessary for so much gold to be carried to Flanders and there disposed of; in the third, the protective policy shown to the foreign merchants of the Steel-yard, allowing them to export wool and other articles for a lower duty than that claimed from English merchants. The remedy was five-fold:—'First, your Highness hath none other ways but, when time and opportunity serveth, to bring your base money into fine; Secondly, not to restore the Steel-yard to their usurped privilege; thirdly, to grant as few licenses as you can; fourthly, to come in as small

¹ Rymer, vol. xv. p. 371.

² Burgon, vol. i. pp. 217, 218.

debt as you can beyond seas; fifthly, to keep your credit, and specially with your own merchants, for it is they must stand by you, at all events, in your necessity.¹

Gresham had procured the defrayment of Queen Mary's debts to the extent of £435,000; but, as he said in a letter to Cecil on the 1st of March following, there was a moiety of the Crown's outstanding debts, equal to £30,000, that must be got rid of in the following April and May. 'And for the payment thereof, and for keeping up of the exchange, the Queen's Majesty hath none other ways and help but to use her merchant adventurers, wherein I do right well know they do stand very stout in the matter. Nevertheless, considering how much it doth import the Queen's Majesty's credit, of force she must use her merchants. And for the compassing thereof her Highness shall have good opportunity both to bargain and to bring them to what price her Majesty and you shall think most convenient. First, it is to be considered that our English merchants have at least forty or fifty thousand cloths and kerseys lying upon their hands ready to be shipped, which they will begin to ship when they shall know to what point they shall trust their custom. Secondly, this matter must be kept secret, that it may not come to the merchants' knowledge that you do intend to use them, and to lay sure wait, when their last day of shipping shall be, and to understand perfectly at the customer's [custom-house officer's] hands, at the same day, whether all the cloths and kerseys be entered and shipped and water-borne, and being once all water-borne, then to make a stay of all the fleet, that none shall depart till further the Queen's pleasure be known. Thirdly, that being once done, to command the customer to bring you in a perfect book of all such cloths, kerseys, cottons, lead, tin, and all other commodities, and the merchants' names, particularly what number every man hath shipped, and the just and total sum of the whole shipping; and thereby you shall know the number and who be the great doers.' When, in this remarkable way the whole spring fleet of exports from the city of London was in the hands of the Government, Gresham showed it would be easy to compel the merchants to raise the rate of exchange from 20 to 25 Flemish shillings for the pound sterling. 'This,' he went on to say, 'will prove a more beneficial bargain to the Queen's Majesty, and to this her nation, than I will at present molest you withal; for it will raise the exchange to an honest price. As, for example the exchange in King Edward's time, when I began this practice, was but 16s.; did I not raise it up to 23s., and paid his whole debts after at

¹ Ward, vol. ii. MS. Appendix.

20s. and 22s., whereby wool fell in price from 26s. 8d. to 16s., and cloths from £60 a pack to £40 and £36 a pack with all other our commodities and foreigners', whereby a number of clothiers gave over making of cloths and kerseys? Wherein there was touched no man but the merchant, for to save the prince's honour; which appeared to the face of the world that they were great losers; but to the contrary, in the end, when things were brought to perfection, they were great gainers thereby.'¹

That letter clearly shows us with what a high hand Gresham served his sovereigns. Tyrannical and unjust was his policy if judged by modern standards; but then all the financial policy of the Tudors was, if judged by a true standard, tyrannical and unjust. He adopted the crude and very defective system of political economy current in his day—perhaps he had not even as moderately sound an understanding of the principles of free trade as we have seen indicated in the speech of his father; but we can hardly blame him for that. And, on the other hand, he is greatly to be praised for the consummate skill with which he used his imperfect machinery to the advantage of his sovereigns and their dominions. If he erred, he did that which was no error in the eyes of many of the wisest and best in his day, and he managed his mistaken dealing so that the sufferings of the few were slight, and the profits of the many were great. He helped Edward the Sixth and his government out of what seemed to be insuperable difficulties of finance, and in so doing abolished the grievous scandal by which an English monarch was left to the tender mercies of a crowd of foreign pawnbrokers. He served Queen Mary with equal zeal, until the un-English policy of her Spanish husband made it impossible for him to continue serving her in public. He aided Elizabeth during twenty years of her reign, and, even by the most violent measures which he took with that object, he helped to place the commerce of his country upon a firmer basis, and to win for it unprecedented honour from foreign nations.

We need not follow him through the details of his service as Royal Factor under Elizabeth. To do so would require a volume; and when that was done, but a small part of his busy life would be described. His correspondence shows him to have been full of occupation in a variety of ways. Unfortunately it is least explicit on the two points which we should be most glad to have elucidated—his domestic life and his doings as a merchant on his own account. We but dimly see him in his banker's shop in

¹ Burgon, vol. i. pp. 257-262.

Lombard Street—the bankers of that time being wholesale dealers in every kind of merchandise as well as money-lenders and pawnbrokers; and we know still less of his conduct and appearance in the privacy of his residence upstairs. But he was not often at home. Early in Queen Elizabeth's reign he left the bulk of his business in Antwerp, both as Royal Factor and as independent merchant; in the hands of Richard Clough, a clever and honest Welshman, in whom the prompt and expeditious merchant found only one fault. 'My servant,' he said in a letter to Cecil, 'is very long and tedious in his writing.' He had other agents stationed or moving about in all parts of England and the continent. William Bendlowes, Thomas Denne, James Brockhop, Thomas Dutton, and Robert Hogan were trusty clerks generally employed, it would seem, in London and the English towns. Edward Hogan was at Seville, John Gerebridge at Toledo, Henry Garbrand at Dunkirk, Richard Payne at Middleburg, and John Weddington, with several others, in 'Holland and those parts.'¹ Gresham, a rich man now, had plenty to do in corresponding with them, and personally inspecting their movements. He had repeatedly to go abroad on either his own or the Queen's account. A bill which he sent in on the 22d of April 1562, for the first three years and a half of Elizabeth's reign, ran thus:—

	£	s.	d.
Riding and posting charges	1627	9	0
House hire	200	0	0
Diet and necessaries	1819	3	5
Total	£3646	12	5

which we must multiply by ten to get the approximate value in the currency of to-day.²

Doubtless the money was well-spent. Gresham travelled so quickly that once, in 1561, he fell from his horse and broke his leg.³ He had hard work to do in posting from place to place, borrowing money from one merchant, paying the debts due to another, and conciliating all by feasting them after the fashion for which Antwerp was famous during many centuries. And he was not employed simply on money matters. Several times we find him going abroad on political errands. Now he is at Brussels, making inquiries as to the merits of the many foreign claimants for Queen Elizabeth's hand; now at Antwerp, appeasing the displeasure of William, the Prince of Orange, offended that the Queen has not yet sent him help in his and the Huguenot strife against Philip of Spain and the Catholic party; and now again he is in the train

¹ Burgon, vol. i. p. 109, etc. ² *Ibid.*, p. 416. ³ *Ibid.*, p. 369.

by the Duchess of Parma, watching her movements, and sending him reports of them. There are few topics of moment at that period not touched upon in his letters to Cecil. In one, written as early as 1560, he writes to warn his mistress of the treacherous designs of Philip the Second against England: 'let her,' he says, 'make all her ships in a readiness, and suffer no mariners to go, no kind of ways, out of the realm.'¹ In another, dated March 1567, he rejoices in the fact that in Antwerp alone there are forty thousand Protestants willing to die rather than that the word of God should be put to silence. And in the same month he has to write and say that these forty thousand have been vanquished, and the Catholics are masters of Antwerp.

That, the victory of Jarnac, brought to an end Gresham's employment as Queen's Factor at Antwerp. He hurried home from his last visit to give help to Elizabeth's advisers in London, and soon he was followed by Clough, and not a few of the Flemish merchants with whom he had had dealings, now houseless emigrants, though soon to grow wealthy again in England, and to add much, by their industry and honesty, to the wealth of their adopted country.

England was already famous for its wealth and commerce. By the middle of Queen Elizabeth's reign the good effects of Tudor rule had become apparent. The old mediæval modes of trading, when most of the enterprise was in the hands of the foreigners—Flemings or Italians—who visited our country, and when native merchants as adventurous or rich as Whittington were very rare, had been almost abolished. Now the traders of other lands, though they were generally welcomed in England, came as subordinates to the more influential traders of our own nation, abounding most of all in London. 'London,' said an intelligent stranger writing in 1592, 'is a large, excellent, and mighty city of business, and the most important in the whole kingdom. Most of the inhabitants are employed in buying and selling merchandise, and trading in almost every corner of the world, since the river is most useful and convenient for the purpose, considering that ships from France, the Netherlands, Sweden, Denmark, Hamburg, and other kingdoms come almost up to the city, to which they convey goods, receiving and taking away others in exchange. It is a very populous city, so that one can scarcely pass along the streets on account of the throng.'² A

¹ Burgon, vol. i. p. 205.

² An account of Duke Frederick of Wirtemberg's visit to England, printed by Mr. Kve, *England as seen by Foreigners in the Days of Elizabeth and James the First.*

hundred years before the great fire of 1666 the streets were narrower even than nowadays, and the inhabitants, though scarcely more than a hundred thousand in number, may well have found it hard to get along, as they went to market in Cheapside or the neighbourhood of Leaden-Hall, or to change their money and transact wholesale business in Lombard Street and the adjoining parts. Lombard Street, before the building of the Exchange, was the central haunt of the merchants. There, especially in the open space near Grace Church, they were accustomed to meet at all hours and in all weathers, to manage their affairs.¹ 'What a place London is!' exclaimed Richard Clough, Gresham's agent, writing from Antwerp in 1561, 'that in so many years they have not found the means to make a Bourse, but must walk in the rain when it raineth, more like pedlars than merchants, while in this country, and all other, there is no kind of people that have occasion to meet, but they have a place meet for that purpose.'²

Sir Thomas Gresham—he had been knighted in 1589³—was of the same mind. Whether the suggestion first came from his agent, or whether it had already been his purpose to carry out the project started more than twenty years before by his father, we know not; but very soon after the writing of Clough's letter we find Gresham forcing upon the attention of the London traders the urgent need of a proper meeting-place. It took him three years to do this. At last, early in 1565, the merchants and citizens of London agreed to the building, and by the autumn of 1566 750 subscribers had set down their names for a total of about £4000. That sum served to buy the ground. The noble merchant undertook to pay for the building with his own money. 'On the 7th of June, Sir Thomas Gresham laid the first stone of the foundation, being brick, accompanied with some aldermen, every one of whom laid a piece of gold, which the workmen took up, and forthwith followed upon the same with such diligence that by the month of November, in the year 1567, the same was covered with slate.' How the stone was brought from one of his estates in Norfolk, and the wood from another in Suffolk, while the slates, iron-work, wainscoting and glass were sent from Antwerp by Richard Clough; how the noble building, with ample walks and rooms for merchants on the basement and a hundred shops or booths above-stairs for retail dealers, was completed by the summer of 1569; and how it was christened on the 23d of January 1571, when 'the Queen's Majesty, attended with her

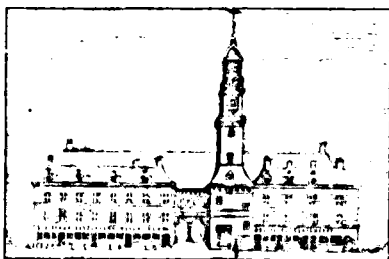
¹ Stow, *Annals*, p. 668.

³ Burgon, vol. I. p. 409.

² Ward, vol. ii. Appendix, p. 13.

nobility, came from her house at the Strand, called Somerset House, and entered the city by Temple Bar, through Fleet Street, and, after dinner at Sir Thomas Gresham's in Bishopsgate Street, entered the Bourse on the south side, and, when she had viewed every part thereof above the ground, especially the Pawn,¹—the upper part with its hundred shops—'which was richly furnished with all sorts of the finest wares in the City, caused the same Bourse, by an herald and trumpet, to be proclaimed the Royal Exchange, and so to be called thenceforth, and not otherwise ;'² all is familiar to every reader of old London history.

Gresham's house in Bishopsgate Street—soon to be converted into Gresham College—had been in process of building from 1559 to 1562, and there, especially after his final quitting of Antwerp in 1567, he generally resided, the Lombard Street shop being



THE FIRST LONDON EXCHANGE.

used solely as a place of business. His wealth and the favour of Queen Elizabeth enabled him to erect, or adapt to his use, several other splendid mansions. Besides Fulwood House, he had at least three residences in Norfolk, as well as Mayfield, in Sussex, on which alone he spent £7553:10:8.² Before 1562 he was in possession of Osterley House, supplied with many fair ponds, which afforded not only fish and fowl and swans, and other water-fowl, but also great use for mills, as paper-mills, oil-mills, and corn-mills, with corresponding adornments inside. To Osterley Queen Elizabeth came on a visit to the merchant in 1570; and on that occasion, we are told, 'her Majesty found fault with the court of the house as too great, affirming that it would appear more handsome if divided with a wall in the middle. What doth Sir Thomas but, in the night-time, send for workmen to London, who so speedily and silently apply their business, that the next

¹ Stow, *Survey*.

² Ward, vol. i. p. 27.

morning discovered the court double, which the night before had left single. It is questionable whether the Queen, next day, was more contented with the conformity to her fancy, or more pleased with the surprise and sudden performance thereof; whilst her courtiers disported themselves with their several expressions, some avowing it was no wonder he could so soon change a building, who could build a 'Change; others, reflecting on some known differences in this knight's family, affirmed that any house is easier divided than united.¹

The disagreements between Sir Thomas Gresham and his wife were no secret to the world. And just now there was a special cause for them in the forced presence of the Lady Mary Grey in the Gresham household. As the merchant himself said, it was his wife's 'bondage and heart sorrow.'²

This poor lady, youngest sister of Lady Jane Grey, had for many years led a sort of prison life as maid of honour to Queen Elizabeth, embittered by the sad fate of her sisters. At last, finding her lonely condition too irksome to be borne, yet deterred by her sister's example from marriage with an equal, she had, in 1565, secretly and foolishly united herself, young, pretty, and of noble birth, to the Queen's serjeant porter, or gentleman porter, Thomas Keys by name, a plebeian of middle age and gigantic size. The secret was not long kept, and its publication destroyed for ever Lady Mary's hopes of happiness. 'Here is an unhappy chance and monstrous,' wrote Secretary Cecil, forgetful of his usual solemnity in amusement at the event:—'The serjeant porter, being the biggest gentleman in this Court, hath married secretly the Lady Mary Grey, the least of all the Court. The offence is very great. They are committed to several prisons.'³ Keys was sent to the Fleet. Lady Mary was lodged first in one private house, and then in another. For a time she was entrusted to the Dowager-Duchess of Suffolk, Sir Philip Sidney's kind-hearted aunt, who sent to 'good Mr. Secretary' a pitiful account of the state of her prisoner, not only in mind and body, but even as regarded her stock of money, clothes, and furniture. 'Would to God,' she said in one of her letters, 'you had seen what stuff it is! She had nothing left but an old livery feather bed all torn and full of patches, without either bolster or counterpane; but two old pillows, one longer than the other; an old quilt of silk, so torn as the cotton of it comes out; such a piteous little canopy of red sarcenet as was scant good enough to hang over some secret stool; and two little pieces of old old hangings, both of

¹ Fuller, *Worthies*.

² Burgon, vol. ii. p. 406.

³ Ellis, *Original Letters*, Second Series, vol. ii. p. 299.

them not seven yards broad. Wherefore, I pray you, heartily consider of this; and if you shall think it meet, be a means for her, to the Queen's Majesty, that she might have the furniture of one chamber for herself and her maid; and she and I will play the good housewives, and make shift with her old bed for her man. Also I would, if I durst, beg farther some old silver pots to fetch her drink in, and two little cups; one for beer, another for wine. A basin and an ewer, I fear, were too much; but all these things she lacks, and it were meet she had. She hath nothing in the world.¹

She had grievous sorrow, at any rate, and that she carried about with her wherever she went. Her last gaoler was Sir Thomas Gresham. She was passed on to him in June 1569, and from that time, for three years or more, she lived in his Bishopsgate Street house, or accompanied his family to Osterley, Mayfield, and elsewhere. She was in Bishopsgate Street when Queen Elizabeth went to be feasted on the opening of the Exchange, and at Osterley, when the courtly piece of carpentering was done for her Majesty's entertainment. Repeatedly and urgently Sir Thomas wrote to beg for the removal of his visitor, his chief excuse being the annoyance that it gave to his wife, and the family troubles incident thereto. His entreaties were not heeded, however, until the end of 1572, when the death of Thomas Keys, and the evident harmlessness of the poor little lady, induced Queen Elizabeth to order her release. The last six years of her life were spent in poverty, sorrow, and toil, but with a show of freedom.²

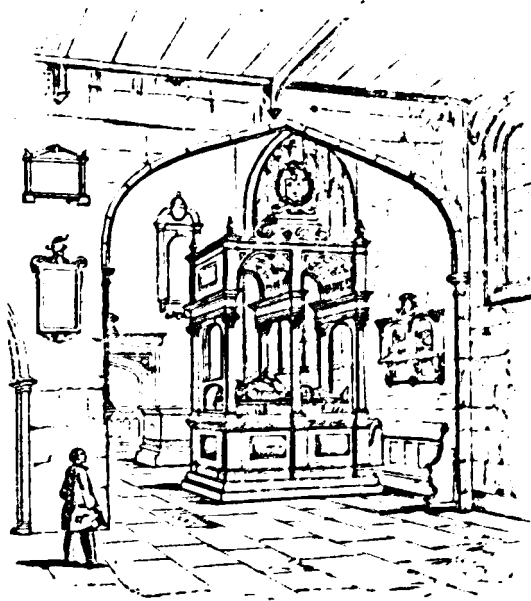
Of Sir Thomas Gresham, after the close of his unwelcome duties as gaoler, we hear little. He seems to have lived chiefly at his house in Bishopsgate Street, and quietly to have carried on his mercantile pursuits there and at the newly-built Exchange hard by. His name seldom appears henceforth in the records of Court festivities or financial history. The work appointed for him he had done, and all the rewards he could hope for were his already.

Honest and enterprising in the path he had marked out for himself, steadfast in the service of his Queen and his country, and zealous for the dignity of both, he had little in common with the new generation of men just appearing in the prime of life. He had done his work in raising to an elevation never before attained the old-fashioned sort of English commerce, within the narrow limits of European civilisation, which he had learned from his forerunners. In no unfriendly spirit, as we see from the

¹ Burgon, vol. ii. pp. 401, 402.

² *Ibid.* pp. 404-415.

numerous entries of his name as a subscriber to the exploring expeditions of Frobisher and others, but doubtless with the thought that he at any rate had no need to go out of the beaten track in which he had walked so well, he left the chivalrous company of Hawkinses and Raleighs, Drakes and Cavendishes, to extend the empire of trade to far-off regions, and to open up new and boundless tracts of commerce. And he was wise in doing so.



TOMBS OF SIR THOMAS GRESHAM AND SIR WILLIAM PICKERING IN SAINT HELEN'S CHURCH, BISHOPSGATE.

He died in harness. 'On Saturday, the 21st of November 1579, when he was seventy years of age, between six and seven of the clock in the evening,' we read, 'coming from the Exchange to his house, which he had sumptuously builded, in Bishopsgate Street, he suddenly fell down in his kitchen, and being taken up, was found speechless, and presently died.' On the 15th of December he was buried solemnly and splendidly, at a cost of £800, in St. Helen's Church hard by, a hundred poor men and

a hundred poor women following him to the grave.¹ His greedy wife and her greedy son, born of a former husband (his own son Richard having died in 1564), inherited his immense wealth, chiefly through perversion of his will; and the indolence of the Mercers' Company, in the course of generations, robbed of nearly all its good effect the noble bequest by which he intended that his famous house in Bishopsgate Street should be converted into a yet more famous college for educating young clerks and 'prentices in those parts of knowledge best fitted to adorn and improve their stations. But neither avarice nor apathy have been able to deprive the noblest name in the history of Tudor commerce of its place in the heart of every Englishman, or to undo the work of its greatest owner in forwarding the interests of trade and giving dignity to the merchant's calling.

¹ Hollinshed, *Chronicles*, vol. iii. p. 1310.

CHAPTER VIII.

THE HAWKINSES OF PLYMOUTH.

[1530-1595.]

IN the years 1530, 1531, and 1532 'old Master William Hawkins of Plymouth, a man for his wisdom, valour, experience, and skill in sea causes much esteemed and beloved of King Henry the Eighth, and being one of the principal sea-captains in the west parts of England in his time, not contented with the short voyages commonly then made only to the known coasts of Europe, armed out a tall and a goodly ship of his own of the burthen of 250 tons, called the *Paul of Plymouth*, wherewith he made three long and famous voyages unto the coast of Brazil, a thing in those days very rare, especially to our nation.'¹ In that brief sentence is contained the pith of all we know about the great man who, as far as extant history shows, was the first actual voyager from England to Brazil, and the principal founder of English commerce with America.

Contemporary with Robert Thorne, the younger, and his brother Nicholas, William Hawkins shared their zeal for maritime enterprise, and the extension of trade to the newly-found regions on the other side of the Atlantic. His father, John Hawkins, of Tavistock, a gentleman by birth, appears to have been an influential shipowner and captain in Henry the Eighth's service between 1513 and 1518.² But neither of him nor of his son do we know anything in detail prior to the year 1530, when William made his first voyage to Brazil.

Quitting Plymouth,—which, from being in Henry the Second's time under the name of Sutton, 'a mean thing as an habitation for fishers,' grew important enough to be made a borough by Henry the Sixth,³ and to become, in the reign of Henry the Eighth, 'a port so

¹ Hakluyt, vol. iii. p. 700.

² Brewer, *Letters and Papers of the Reign of Henry VIII.*, vol. ii. p. 1369.

³ Leland, *Itinerary*, vol. iii. p. 22.

famous that it had a kind of invitation, from the commodiousness thereof, to maritime noble actions'¹—Captain William Hawkins touched first on the coast of Guinea, where he bought elephants' teeth and other commodities from the negroes, and then boldly crossed the Atlantic to sell them to the Indians dwelling on the coast of Brazil. 'He used such discretion,' we are told, 'and behaved himself so wisely with those savage people, that he grew into great familiarity and friendship with them; insomuch that in his second voyage,' undertaken in 1531, 'one of the savage kings of the country of Brazil was contented to take ship with him, and be transferred hither into England; whereunto Master Hawkins agreed, leaving behind in the country, as a pledge for his safety and return again, one Martin Cockeram, of Plymouth.' The native chief was brought to London, and presented to Henry the Eighth, at Whitehall, and 'at the sight of him the King and all the nobility did not a little marvel.' He remained in England for the best part of a year, leaving to return home when Hawkins started next summer on his third voyage. Unfortunately, he died of sea-sickness on the passage, and Captain Hawkins was much afraid that he would get into trouble in consequence. 'Nevertheless, the savages being fully persuaded of the honest dealing of our men with their prince, restored again the pledge, without any harm to him or any man of the company; which pledge of theirs they brought home again into England, with their ship freighted and furnished with the commodities of the country.'²

This Captain Hawkins, of whom we hear no more, left two sons, William, who, early in Queen Elizabeth's reign established himself as a merchant and shipowner in London, and John, destined to become one of the foremost naval heroes of England. John was about ten or twelve years old when his father went to Brazil, and, as he betook himself early to the sea, it is just possible that he shared in one or more of these expeditions. We are told, at any rate, that during his youth and early manhood 'he made divers voyages to the Isles of the Canaries, and there by his good and upright dealing, being grown in love and honour of the people, informed himself of the state of the West Indies, whereof he had received some knowledge by the instructions of his father, but increased the same by the advertisements and reports of that people; and being, amongst other things, informed that negroes were very good merchandise in Hispaniola, and that store of negroes might easily be had upon the coast of Guinea, he resolved within himself to make trial thereof.'³

¹ Prince, *Worthies of Devon*, p. 389.

² Hakluyt, vol. iii. pp. 700. 701.

³ *Ibid.*, p. 500.

men—Alderman Duckett, Sir Thomas Lodge, and Sir William Winter among the number—he obtained from them money enough to fit out three good ships—the *Solomon*, of 120 tons; the *Swallow*, of 100; and the *Jonas*, of 40—and to man them with a hundred hardy sailors by the autumn of the same year. He left England in October, touching first at Teneriffe, and then halting at Sierra Leone, 'where he stayed some time, and got into his possession, partly by the sword and partly by other means, to the number of 300 negroes at the least, besides other merchandises which that country yieldeth.' With that cargo he proceeded to Hispaniola, 'where he had reasonable utterance of his English commodities and of his negroes, trusting the Spaniards no further than that by his own strength he was able to master them.' In exchange for his mixed cargo he obtained a goodly number of pearls, besides a sufficient quantity of hides, ginger, sugar, and the like, to fill not only his own three ships, but two chartered hulks as well; and thus, 'with prosperous success and much gain to himself and the aforesaid adventurers, he came home, and arrived in September 1563.'¹

In the autumn of the following year Hawkins set out again, under the patronage of Lord Robert Dudley, afterwards the famous Earl of Leicester, the Earl of Pembroke, and some others,² whose subscription of £500 enabled him to charter one of the stoutest and largest ships in Queen Elizabeth's service, the *Jesus of Lubeck*, of 700 tons' burthen, besides his old *Solomon* and *Swallow*, and two other little vessels, the *Tiger* and the *Saint John Baptist*, with about 200 men on board in all. 'Serve God daily,' ran the last of the pithy rules which he drew up for their guidance; 'love one another; preserve your victuals; beware of fire; and seek good company.' Very curious is the piety with which these men engaged in their evil work—work not the less evil in itself because the doers saw no harm in it, and because its first and most apparent results tended greatly to the naval power and glory of England.

Cape Verde was the first African place at which they stayed. The natives they found 'very gentle and loving, more civil than any others, because of their daily traffic with the Frenchmen;' but that did not deter Hawkins from attempting to kidnap a number of them. Failing in that, through the treachery or right feeling of some of his men, he sailed seaward on short notice, and there 'went every day burning and

¹ Hakluyt, vol. iii. p. 500.

² Record Office MSS., *Reign of Elizabeth*, *Dominick's Correspondence*, vol. xxviii., No. 2, and vol. xxxvii., No. 61.

This, if a new, was certainly not a very noble branch of English commerce. But the discredit lies rather with the age than with John Hawkins himself. For generations it had been the custom of the Spaniards and Portuguese to make slaves of their Moorish prisoners and of the African tribes associated with them; and from time immemorial blacks had been reckoned an inferior race of beings. A man as philanthropic as La Casas, the great apostle to the Indians, urged the substitution of negro for Indian slavery on the ground of humanity, never thinking that the cruelty was as great in the one case as in the other. Hawkins therefore shocked



SIR JOHN HAWKINS.

no prejudices and broke no accepted moral law by participating in the slave trade. It is true that a man of generous nature and high sense of honour would have preferred some other way of enriching himself. But Hawkins was not remarkable for generous or highly honourable conduct. He was a daring voyager, a brave soldier, and one of the great promoters of our country's commercial greatness. In other respects he was no better than his fellows.

Much cruelty, of course, was perpetrated in his self-appointed business. Having, in the spring of 1562, consulted with his father-in-law, Master Benjamin Gonson, a well-to-do merchant of London, and through him with some richer and more influential

spoiling their towns.' 'They took many in that place,' says the mariner who has written a history of the voyage, 'and as much of their fruits as they could well carry away.' Other parts of the coast were visited, until a full cargo of slaves was obtained, and then the traders proceeded to the West Indies. They were becalmed for eighteen days midway, 'having now and then,' says our chronicler, 'contrary winds and some tornadoes amongst the calm, which happened to them very ill, being but reasonably watered for so great a company of negroes and themselves. This pinched them all, and which was worse, put them in such fear that many never thought to have reached the Indies without great death of negroes; but the Almighty God, which never suffereth his elect to perish, sent them the ordinary breeze.'

The breeze took them first to Margarita, and then to Cumana, and then to Barbarata; but in none of these places did captain Hawkins find a market for his negroes, until, in the latter port, he landed a hundred men, well armed with bows and arrows, arquebuses, and pikes, and so forced the Spanish residents to buy his negroes at his own price: After that he proceeded to Curaçoa, where 'they had traffic for hides, and found great refreshing both of beef, mutton, and lambs, whereof there was such plenty that, saving for skins, they had the flesh given them for nothing; and the worst in the ship thought scorn, not only of mutton, but also of sodden lamb, which they disdained to eat unroasted.' After refreshing his men with these good things, Hawkins returned to the mainland of South America, and proposed to exchange his negroes for the hides and sugars of Rio de la Hacha. 'But seeing they would, contrary to all reason, go about to withstand his traffic, he would not it should be said of him that, having the force he had, he was driven from his traffic per force, but would rather put it in adventure whether he or they should have the better, and therefore he called upon them to determine either to give him license to trade or else stand to their own defence.' The townsmen, after deliberation, answered that they would buy his negroes for half the sum he asked. 'Whereupon the captain, weighing their unconscionable request, wrote to them a letter, saying that they dealt too rigorously with him, to go about to cut his throat in the price of his commodities, which were so ^{cheaply} rated as they could not by a great deal have the like ^{any} other man's hands; but, seeing they had sent him this ^{to} his supper, he would in the morning bring them as good a breakfast. That breakfast, of arrows and javelins, had such a ^{breathless} effect on the Spaniards that 'they made their traffic quietly.' So it was at other ports. At length, after

some disasters, the whole stock of negroes was disposed of. Then the voyagers set about returning home. Foul winds detained them, but they arrived at Padstow in Cornwall, 'with the loss of but twenty persons in all the voyage, and with great profit to the venturers, as also to the whole realm, in bringing home both gold, silver, pearls, and other jewels in great store.'¹ Great was the favour with which the perpetrators of these deeds were regarded by Queen, Court, and people. As for Hawkins himself, 'by way of increase and augmentation of honour, a coat of arms and crest were settled upon him and his posterity,' the chief peculiarity in which was 'a demi-Moor, in his proper colour, bound and captive,' fit token of the iniquitous trade which he had made popular in England.²

That voyage was followed by others, which need not be described in detail, and in which Hawkins, and after him a crowd of imitators, managed to combine the pursuit of gain by violent and often unholy modes of traffic with the more patriotic work of crippling the overweening power of Spain. Philip the Second was, to Protestant Englishmen, the Antichrist of those days, and none hated him more, or sought more persistently to cripple his power, by foul means or fair, than did Hawkins and his brother seamen, among whom the most memorable was Sir Francis Drake.

A native of Plymouth and, according to one account, a kinsman of Hawkins, Drake, as captain of his own little barque, the *Judith*, was a partner in another slave-trading expedition on which Hawkins started in October 1597. It was a most unfortunate expedition throughout, four of the six vessels engaged in it being lost through bad weather and Spanish treachery, as it was called, and Hawkins himself was so sickened by it that, returning to Plymouth with a small remnant of his party in January 1569, he prudently resolved to abandon the business. Drake, however, carried it on, and under his guidance it passed from being a trade into a lawless form of warfare. In 1570 and 1571 he made two expeditions to the West Indies, about which we have no particulars partly to make money and partly to study the tactics of the Spaniards. After that he started in 1572 on the famous voyage by which the southern seas were for the first time opened up to English traffic, and in 1577 on the yet more famous voyage by which he sailed right round the globe. But these expeditions, and others that succeeded them, undertaken both by Drake himself and by a crowd of followers, had so little to do with honest trade that we need not here speak of them. They did exert a notable influence upon commerce, but only by encouraging English

¹ Hakluyt, vol. iii. pp. 501-521.

² Prince, p. 389.

merchants and seamen to embark on distant enterprises, and to make themselves masters of the wealth of far-off lands.

One proceeding of Drake's, especially, had a very practical effect on English commerce. Returning, in the autumn of 1587, from his memorable expedition against Cadiz, he fell in with a huge Portuguese trading vessel on its way from the East Indies. 'It is to be noted,' as Hakluyt remarks, 'that the taking of this carrack wrought two extraordinary effects in England: first, that it taught others that carracks were no such bugs that they might be taken; and, secondly, in acquainting the English nation more generally with the particularities of the exceeding riches and wealth of the East Indies, whereby themselves and their neighbours of Holland have been encouraged, being men as skilful in navigation and of no less courage than the Portugals, to share with them therein.' 'By the papers found on board,' says another old historian, 'they so fully understood the rich value of the Indian merchandises, and their manner of trading into the eastern world, that they afterwards set up a gainful trade and traffic, and established a company of East India merchants.'¹

John Hawkins did not live long enough to take a prominent part in that new and gainful traffic with the East Indies. But in the later years of his life he ranked as one of the merchants whose enterprise and wealth, used in the advancement of foreign commerce, promoted other enterprise, and helped the accumulation of fresh stores of wealth. After 1568 he seems for some years to have abstained from West Indian traffic. His elder brother, William, had been, from the first, a busy merchant of Plymouth and London; and it is likely that John, besides his maritime adventures, had all along been a partner in the quieter business inherited from their father. At one time, we are told, the two brothers were owners of thirty trading-vessels.² Of the use to which they put them, however, and of the general nature of their transactions, we know very little. Frequently, it would appear, their ships were chartered to other merchants trading with the European ports; and much profit came to them as agents both of the Crown and of private individuals, in supplying vessels with provisions and other necessary stores.

But neither brother could be satisfied with employment as a mere merchant. Near the beginning of December 1568 a very large amount of Spanish treasure, worth about £400,000 in all, fell in the way of the merchants of Plymouth, Southampton, and the other western ports. As it chanced, William Hawkins had just before that heard the report of his brother John's disastrous

¹ Stow, *Annals*, p. 808.

² *Ibid.*, p. 807.

adventure in the West Indies, where it was thought that he had been put to death by the Spaniards. 'God forbid it should be true!' wrote William to Secretary Cecil 'but if it be, I shall have cause to curse them while I live and my children after me.' On this account he was eager to take the revenge just then within his reach. He petitioned Cecil 'to the end there might be some stay made of King Philip's treasure in these parts, till there be sufficient recompense made for the great wrong offered; and also other wrongs done long before this. I hope,' he added, 'to please God best therein, for that they are all God's enemies.'¹ Permission was accorded, to William Hawkin's great satisfaction; and for the way in which he did his share in the work he was highly applauded. Writing to Cecil on the 1st of January 1569, Sir Arthur Campenoun spoke of him as 'an honest and necessary person.' 'He is the meetest,' he said, 'of any that I know to be fixed in these parts; being both for his wisdom, honesty, credit, and zeal, not inferior to any of his calling in this country; whose help and advice I have especially used in these doings; and without whom not I only in like matters shall feel a want, but rather the town of Plymouth and places near thereunto will be utterly unfurnished of their chiefest furtherance in such services as may be of any importance.'²

John Hawkins was not often in Plymouth. Already famous as a sailor and a wonderful hater of the Spaniards, he soon came to be regularly employed by Queen Elizabeth in an open warfare against Spain as her caution allowed her to venture upon. In February 1572 he was commissioned, with some others, to clear the British seas of pirates and freebooters, that is, to attack any Spanish vessels that were to be found near the English coast.³ How he fared therein we are not told, but he so far satisfied the Queen that she appointed him, on the 18th of November 1577, in partnership with his father-in-law, Benjamin Gonson, to the office of Treasurer of the Navy.⁴ Gonson had been in occupation of this office ever since the year 1557,⁵ and it is probable that now old age prevented his proper attention to its duties, without the assistance of such a man as his son-in-law. Be that as it may, he died near the end of 1578, and on the last day of that year the treasurer'ship was given altogether to John Hawkins, a sum of £5714 : 2 : 2 yearly being allowed him for the expenses of his work.⁶

¹ Record Office MSS., *Reign of Elizabeth, Domestic Series*, vol. xlvi.

² *Ibid.*, vol. xlix. No. 2.

³ Lemon, *Calendar of State Papers, Domestic Series in H.M. Public Record Office*, vol. i. p. 437.

⁴ *Ibid.*, p. 566.

⁵ *Ibid.*, p. 90.

⁶ *Ibid.*, p. 609.

For many years before that Hawkins had had some employment in other ways. Along with Humphrey Gilbert, he was elected member for Plymouth in the Parliament that met on the 2d of April 1571, to be dissolved in seven weeks' time.¹ In May 1572 he was elected again, this time having Edward Tremaine for his associate; and he seems to have taken part in its business carried on at intervals until April 1583.² It was during this long term of membership, before his appointment as Treasurer of the Navy, that, on the 11th of October 1573, he was nearly killed by accident. As he was crossing the Middle Temple, on his way to hear a lecture at Whittington College, a mad Protestant, mistaking him for Sir Christopher Hatton, stabbed him in the back, and was only prevented from murdering him by the hero's presence of mind and strength of limb.³

During the next ten years, as appears from occasional mention of his name in connection with the work, John Hawkins had a pecuniary interest in the early attempts at North American exploration and discovery in which his friends Sir Humphrey Gilbert, Sir Walter Raleigh, and Sir Matthew Frobisher and others risked their lives and made their fame. But he seems to have chiefly occupied himself with his duties as Treasurer of the Navy under Queen Elizabeth. This work was much more various and important than the term implies. The Treasurer or Comptroller had, generally, to command the fleet in its coasting voyages; to take all the responsibility of building new ships, of repairing old ones, and of equipping, victualling, and manning both old and new; and to do everything else that was necessary to the preservation and improvement of the Navy. Captain Hawkins laboured zealously and successfully in his office. He made more important improvements in the management of the royal shipping, we are told, than any of his predecessors. 'He was the first that invented the cunning stratagem of false nettings for ships to fight in, and also in the first year of the Queen, in the wars of France, he devised the chain-pumps for ships, and perfected many defects in the Navy Royal.'⁴ His establishment, in conjunction with Sir Francis Drake, of the Chest at Chatham, a fund formed of voluntary contributions from prosperous seamen on behalf of their less fortunate brethren,⁵ gives evidence of his interest in the welfare of the mariners; and he was no less zealous in seeing that the mariners and their captains honestly served their employers. 'I remember,' said his son, Richard Hawkins, 'that

¹ Willis, *Notitia Parliamentaria*, vol. iii. pt. 2, p. 80.

² *Ibid.*, p. 90.

³ Camden, *Annals*, p. 284.

⁴ Stow, *Annals*, p. 806.

⁵ Campbell, *British Admirals*, vol. I. p. 421.

my father, in his instructions, had this particular article, that whosoever rendered or took any ship should be bound to exhibit the bills of lading; to keep accounts of captain, masters, merchants, and persons, and to bring them to him to be examined, or into England. If they should be by any accident separated from him, whatsoever was found wanting was to be made good by the captain and company which took the ship, and this upon great punishments. I am witness and avow that this course did redound much to the benefit of the general stock, to the satisfaction of her Majesty and the Council, the satisfaction of his government and the content of his followers.¹

But the very success of Hawkins, and the favour it brought him at Court, raised some opposition to his movements. In October 1587, for instance, 'certain articles' were presented to the Queen 'touching the Admiralty, very good to be amended by her Majesty,' in which it was represented that 'her Majesty was abused, and Mr. Hawkins greatly enriched by his underhand management of the contracts for the Navy;' and in which it was urged 'that the Treasurer of the Navy should not be permitted to supply provisions to her Majesty's ships, nor to play the merchant, nor any of her Majesty's officers to be builders or setters forth of ships or purveyors of provisions.'² In reply thereto Hawkins wrote to Lord Burghley, saying that he 'had always, since his appointment to the Navy, faithfully done his duty for the Queen's service, and never vainly or superfluously wasted her Majesty's treasure.'³

There may have been some ground for the charges brought against Hawkins. A merchant himself, and associated in commercial transactions with his brother William, he would only have been following the fashion of those times, continued down to our own day, had he tried to join advantage to himself with his service to the State. But that he did, in the main at any rate, serve the State well is proved abundantly by the condition to which he had brought the Navy, and his share in the management of it during the memorable events of the ensuing year. In December 1587 Lord Admiral Howard wrote to Lord Burghley in praise of the warlike manner in which the Queen's vessels were equipped and manned with 'as sufficient and able a company of sailors as ever was seen.'⁴ Economical Burghley thought the fleet too large, and its men too numerous, and accordingly gave directions for the reduction of both. Thereupon both Howard and Hawkins boldly

¹ *Observations of Sir Richard Hawkins in his Voyage into the South Sea in 1593*, p. 167.

² *Lenon*, vol. ii. p. 429.

³ *Ibid.*, p. 436.

⁴ *Ibid.*, p. 445.

protested. 'The enemy,' said Howard, on the 1st of February, 1588, 'now make but little reckoning of us, and know that we are but like bears tied to stakes, and they may come like dogs to offend us:' how foolish, then, to diminish our strength just at that time!¹ Hawkins wrote on the same day in the same strain. He had long seen the malicious efforts of the Papists to bring this realm to Papistry, and consequently to servitude, ~~plunder,~~ and slavery. Only by a determined and resolute war would it be possible to secure a firm and wholesome peace, and the best way to begin such a war would be boldly to send at least a dozen ships to the coast of Spain, there to plunder and destroy as much of the enemy's treasure as they could.²

That was not done; for news soon came to convince Elizabeth and her councillors that England would need as great a force as could be brought together for the protection of its coasts; and then Hawkins had his own way about the strengthening and equipment of the fleet. He performed his work promptly and efficiently. 'It does a man's heart good,' wrote Sir William Winter to Hawkins, on the 28th of February, 'to see the gallant fleet.'³ In the middle of June the fleet put to sea, and, during a three days' storm, according to Howard's expression, 'danced as lustily as the gallantest dancers in the Court.'⁴ It was a small fleet, most assuredly, in comparison with the great Armada that it had to withstand, but the Englishmen who manned it had no fears of the result; and all the world knows how, aided by weather most disastrous for the enemy, they prospered in it.

Hawkins was Rear-Admiral of the fleet during the ever-memorable Armada Fight, and had as large a share as any in its peril and its honour. He was specially thanked by Queen Elizabeth, and knighted in acknowledgment of his services.⁵

But no sooner was the fighting fairly over than he fell into disgrace. During the months of preparation he had, by the Queen's directions, induced the sailors and fighting men to do their work on credit. When the time came for their discharge he had to make urgent demands for money with which to pay them. A sum of £19,000, he wrote to Lord Burghley on the 26th of August 1588, was needed, and that at once; and Lord Howard added in a postscript, 'Mr. Hawkins cannot make a better return: God knows how the lieutenants and corporals will be paid.'⁶ So impoverished was England that Burghley hardly knew how to pay the debt, and he was not pleased at being addressed on the subject. He wrote to Hawkins 'so sharp a

¹ Lemon, vol. ii. p. 461.

² *Ibid.*

³ *Ibid.*, p. 465.

⁴ *Ibid.*, p. 488.

⁵ Stow, p. 748.

⁶ Lemon, vol. ii. p. 532.

letter that the worthy Comptroller, in his reply, said he was 'sorry to have lived so long as to receive it.' All the money he asked for was justly due to the men, and must be paid to them somehow or other.¹ 'It is pitiful to have men starve after such a service,' wrote Howard in support of his friend's request, 'As we are like to have more of such services, the men must be better cared for.'² Slowly and with difficulty the debts were paid, and the patriotic spirit that characterised the English of those times prompted them to continue their work, notwithstanding the tardy and grudging recompense that was made to them.

So it was with Hawkins. When in trouble about paying the Armada debts, he declared that if only God would help him to end that matter to her Majesty's liking, 'then he would leave all.'³ In less than a year, and before all the arrears were cleared, he was submitting to the Queen a new 'device for annoying the Spaniards,' in which, as he was out of debt, had no children to care for, and could not end his life in a better cause, he expressed himself willing and anxious to serve. He proposed, near the end of 1589, to go with the best of the fleet into the Spanish seas, and boldly to storm Cadiz and conquer the rich galleys wintering in the neighbourhood.⁴

The suggestion was not adopted at once or in its entire boldness. In March 1590 Hawkins wrote to tell Lord Burghley of his disappointment at the abandonment of his scheme, 'wherein matter of great moment might have been performed,' and to say that now 'he had no hope of ever performing any royal thing.'⁵ Next month, moreover, he wrote to beg that, as the Queen seemed ill-satisfied with his conduct as Treasurer of the Navy, he might be relieved from 'the importable care and toil' of the office. 'No man living,' he said, 'hath so careful, so miserable, so unfortunate, and so dangerous a life.'⁶

Elizabeth was given to scolding, but she had no mind to part with so good a servant as Sir John Hawkins. He was accordingly sent, early in May, at the head of six ships, Frobisher being appointed to accompany him with eight other ships, to threaten the coast of Spain, and to intercept the Portuguese carracks coming from India.⁷ No prize was to be met with, however, just then; and we are told that the Queen, much in need of money at that time, was very angry at Hawkins's return empty-handed near the end of October,⁸ after a five months' cruise. Thereupon he tendered an elaborate apology. 'Paul might plant,' he said in

¹ Lemon, vol. ii. p. 537.

² *Ibid.*, p. 537.

³ *Ibid.*

⁴ *Ibid.*, p. 608.

⁵ *Ibid.*, p. 651.

⁶ *Ibid.* p. 660.

⁷ *Ibid.*, p. 664.

⁸ *Ibid.*, p. 695.

its conclusion, 'and Apollos might water; but it was God only who gave the increase.' That was more than Elizabeth could bear. 'God's death!' she exclaimed; 'this fool went out a soldier, and is come home a divine!' Both apology and blame, however, were premature. A few days later, on the 6th of November, one of Hawkins's ships, which had been lagging behind, entered Dartmouth with a valuable prize, an East Indiaman very richly laden with silks.¹

Other prizes were gained by him during the next few years. He also worked on with his brother William, and now with his son Richard and his nephew William, seamen as enterprising as their fathers, at the old trade of merchandise.

Richard Hawkins was a soldier much more than a merchant. His most famous undertaking was in 1593, when, with his father's help and advice, he fitted out two large ships and a pinnace for a voyage, partly of discovery, and partly of warfare against the Spaniards, to the South American seas. It was not at all commercial in its nature, and in the end not at all successful. He captured several prizes; but on the coast of Peru he was himself captured, and there and in Spain he was kept prisoner for many years.²

It was partly in the hope of releasing him, partly in the furtherance of his life-long desire, now quickened by his son's troubles, to hurt the Spaniards as far as ever he was able, that Sir John Hawkins set off on another distant voyage in 1595. He must have been by this time seventy years old or more; but he was as stout as ever in his hatred of Spain. Therefore he and Sir Francis Drake left Plymouth on the 28th of August, with a fleet of seven-and-twenty sail, containing about 2500 men. The expedition was altogether unfortunate. The two commanders, each, perhaps, somewhat jealous of the other's fame, and neither willing to occupy a subordinate position in the fleet, fell to disputing almost as soon as they were at sea. At last, as it was currently reported at the time, a more violent quarrel than usual threw Hawkins into a sudden illness, and he died on ship-board, off the island of Porto Rico, on the 21st of November 1595. Drake died of a fever, attributed to disappointment at the failure of all his plans for injuring the Spaniards, on the 28th of January following.³

Sir John's brother, William, had died on the 7th of October 1589, and had been buried in Deptford Church.⁴ His son Richard, returning to England after his long captivity among the Spaniards, settled down to peaceful occupations.

¹ Lemon, vol. ii. p. 697. ² *Observations of Sir Richard Hawkins, pass.*

³ Campbell, vol. i. pp. 419, 420, 432. ⁴ Stow, Appendix, p. 92.

Other Hawkinses were famous in the history of England; one of them, the younger William, was especially famous in the history of English commerce. But no other of the name was at once a merchant and a mariner, an independent trader and a servant of the Crown. In the turmoil of the sixteenth century, when the old systems of commerce were dying out, and the new were as yet but half established, it was necessary for trade with distant parts to be carried on in ships of war, and for merchants to be soldiers as well as sailors. In the infancy of the English Navy, moreover, it was the wise custom to take into the royal service all mariners of acknowledged skill and courage, so that merchant captains found it their interest, as well as their duty to sovereign and country, also to be admirals. But this medley of work, if it did good service to commerce by encouraging a spirit of adventure, and increasing the courage and perseverance of the merchant-voyagers, made impossible the legitimate exercise of foreign and colonial trade. The merchants felt this themselves. Never loath to serve their nation with the wealth which it was their special province to multiply for the good of all, and willing, when the need arose, to use the sword in defence of liberty and the resistance of wrongdoing, they saw that their calling, to be properly exercised, must be one of peace. Therefore they made it so as far as they could. For many generations to come, most of all in the business of the East India Company, the merchant had to travel with the sword at his side. But henceforth we shall not find the great merchants of England acting as regular servants of the State, or commissioned soldiers or sailors engaging in the systematic pursuit of commerce.

CHAPTER IX.

THE MYDDELTONS AND THE MIDDLETONS OF LONDON.

[1560-1631.]

CONTEMPORARY with Sir Thomas Gresham and Sir John Hawkins, and in the generation succeeding theirs, were many great and influential London merchants. One of the most famous was Sir Lionell Duckett, Gresham's friend and chief executor.¹ The son of a Nottingham gentleman, he was Lord Mayor of London in 1573, and sharer in nearly every important venture of those times. Here we find him busy about furnaces set up for his use in England; there he is employing agents to melt copper and silver for him at Augsburg. At one time we see him taking part in the manufacture of cloth; at another he is forming a company, with the great Cecil and the Earls of Pembroke and Leicester as members, to construct waterworks for the draining of mines.² Such was his wealth, we are told, that to each of his three daughters he gave as dowry upwards of £5000 in Tudor money; and when asked why he had not given more, he answered that that was as much as it was seemly for him to bestow, since Elizabeth herself, on becoming Queen, had found only £10,000 in her exchequer.³

Another great merchant of Tudor London was Sir Edward Osborne. He it was who, according to the tradition, in or near the year 1536, being apprenticed to Sir William Hewett,—a great cloth-dealer, who came from Leicester to London to be Lord Mayor in 1560, and to have a handsome house on London Bridge, —jumped into the Thames to save from drowning his master's little daughter, Anne, who had fallen from an open window into the river. In after years, when Mistress Anne was old enough to be married, more than one suitor of rank—the Earl of Shrewsbury

¹ *Wills from Doctors' Commons*, p. 58.

² Lemon, vol. i. pp. 251, 255, 271, 301.

³ Burke, *Peerage and Baronetage*, ed. 1804, art. 'Duckett.'

among the number—sought her hand, partly on account of her own good looks, partly on account of the rich dowry that would be given with her. But the honest merchant refused them all. ‘Edward Osborne,’ he said, ‘had saved her life, and Edward Osborne should marry her.’ To that the young man readily agreed, and in due time he inherited all his father-in-law’s wealth, to augment it during a long life of successful enterprise, and become the founder of the present dukedom of Leeds.¹

Osborne was associated with a Richard Staper in early trading to the West Indies. They were also influential members of the Turkey or Levant Company, and partners in several important ventures to the Mediterranean ports. In 1581 we find them asking Secretary Walsingham for protection of their property from Turkish pirates. In 1583 Osborne was chosen Lord Mayor, and during his year of office he seems to have been unusually zealous in seeking what he regarded as the welfare of the city. On the 14th of December 1588 he petitioned the Crown that carriers might be prevented from travelling on the Sabbath-day either in London or its suburbs. A fortnight later he addressed the Council again, complaining of the great number of Irish beggars and vagrants who infested the city, and had to be committed to Bridewell, and begging that they might all be sent back to their own country, and that care might be taken to prevent any others from coming in their place. In the following spring, again, we find him corresponding with Walsingham about the ancient rights of the city, assuring him that the zeal shown by him and his fellow-citizens in this matter resulted from no disaffection towards the Queen, but that they felt it their bounden duty to maintain their time-honoured liberties. The special subject of controversy just then was the power of the city of London in directing the affairs of Southwark.²

Having in 1580 and the nine following years been a leading member of the Turkey Company, not yet fully incorporated, Sir Edward Osborne was the principal agent in procuring for it a regular charter in 1590,³ the year before his death. He seems, however, to have taken no part in the expedition that led to the formation of the much more important Company for trading to the East Indies.

Conspicuous among the founders of that company were several members of two illustrious families as closely allied in name as they were in worth of character and boldness of enterprise. It is more than probable that they were kindred in blood as well as in

¹ Craik, *Romanes of the Peerage*, vol. iv. pp. 61, 62.

² Lemon, vol. ii. pp. 19, 136, 142, 159.

³ *Ibid.*, pp. 657, 671.

spirit: but of that there is no proof. To the one belonged Sir Hugh Myddelton and his brothers William and Thomas; to the other, Sir Henry Middleton and his brother David.¹

All we know of the Middletons is that they were 'of Cheshire,' and laid claim to a Welsh ancestry.² The Myddeltons were also Welsh, and connected with Cheshire. A descendant of Blaydd, Lord of Penllyn, in Merionethshire, a famous warrior of the twelfth century, married the sister and heiress of Sir Alexander Myddelton, of Myddelton, in Shropshire, and assuming his wife's name, had for great-grandson a David Myddelton, of Gwaenynog, in Denbigh, Receiver of North Wales in the time of Edward the Fourth. Of this worthy the chief thing known is, as we are told



SIR HUGH MYDDELTON'S BIRTHPLACE, AT GALCH HILL, DENBIGH.

by the historian of Denbigh, that he 'paid his addresses to Elyn, daughter of Sir John Donne, of Utkinton, in Cheshire, and gained the lady's affections. But the parents preferred their relative, Richard Donne, of Croton. The marriage was accordingly celebrated; but David Myddelton watched the bridegroom leading his bride out of church, killed him on the spot, carried away his widow, and married her forthwith, so that she was maid, widow, and twice a wife in one day.'³ One of this David's grandsons was Richard Myddelton, of Galch Hill, the first

¹ The spelling of names was in those days arbitrary, and very much at the option of those who used them; so that members of either family were often called both Myddelton and Middleton. But for convenience of distinction the one spelling is here restricted to the one family, the other to the other.

² *The Voyage of Sir Henry Middleton to Bantam and the Maluco Islands*, preface by Mr. Bolton Corney.

³ Williams, *Ancient and Modern Denbigh*. For reference to this and to Mr. Williams's other book, as well as for much other help, privately afforded or conveyed through his *Lives of the Engineers*, I am indebted to Mr. [unclear].

Member of Parliament for Denbigh in Henry the Eighth's reign, and governor of its castle under Edward the Sixth, Mary, and Elizabeth. He died in 1575, at the age of sixty-seven, leaving behind him sixteen children,¹ of whom four at least, William, Thomas, Hugh, and Robert, claim to be mentioned here.

William Myddelton was a friend of Raleigh's, and, like him, a sailor and an author. Born somewhere near the year 1545, he studied at Oxford, and in later days gave proof of his scholarship by translating the book of Psalms into Welsh, and writing *Barddonnaieth; or, the Art of Welsh Poetry*, a work highly thought of in its day. But at an early age the fame of such voyagers as Frobisher, Drake, and Hawkins, enticed him to sea, and it was as a sailor that he rose to distinction. He did his share of patriotic work in the Armada Fight, and in 1591, when Lord Thomas Howard led a little squadron to fight with the Spanish fleet in the West Indian seas, he was captain of one of the ships, and by his sharpness and promptitude saved the whole from destruction. His early years seem to have been chiefly passed upon the sea, now and then on errands of commerce, but oftener in pursuit of Spanish ships of war or merchandise, whose seizure served at the same time to enrich the captors and to impoverish the great enemy of England. When he was forty-eight or fifty he settled down to a quiet life in London, where he and his friends, Captain Thomas Price and Captain Koet, were wont to attract crowds of wondering lookers-on, curious to behold the first smokers of tobacco in the streets of London. He is supposed to have died at his house in Highgate, in or soon after the year 1603.²

Long before that time his younger brothers, Thomas, Hugh, and Robert, had become famous tradesmen and merchants of London. Thomas, now somewhat over fifty, and living in Queenhithe, was an influential member of the Grocers' Company. He was made an alderman in May 1603, and knighted in the following July by the new King, James the First, and towards the end of the year he served in the first Parliament assembled by that monarch. In the same Parliament Robert Myddelton, the youngest of the three brothers, who was of the Spinners' Guild, had a seat. Hugh Myddelton also had a place in it as member for his native town of Denbigh.

Born about the year 1555, Hugh had been apprenticed to the Goldsmiths' Company in his youth, and now had a famous shop, a favourite haunt of Sir Walter Raleigh's, in Basinghall Street. But he had also spent much of his time in Denbigh. In 1507

¹ Williams, *Records of Denbigh*.

² Williams, *Ancient and Modern Denbigh*.

he was alderman of the town, and under that year we find him described in the local records as 'citizen and goldsmith of London and one of the Merchant Adventurers of England.'¹ All the three brothers were members of the old Merchant Adventurers' Company, just then almost at the height of its prosperity. Thomas and Robert were also sharers in the establishment of the new and yet more prosperous East India Company in 1599.

Many journeys had been made to India, both by independent



SIR HUGH MYDDELTON.

adventurers and by the agents of the Turkey and Guinea Companies, before that date. In 1579 a Thomas Stevens had gone thither, by way of the Cape; and in 1583 Ralph Fitch had been sent in search of an overland route by the Turkey Company. Passing from Bagdad, along the Tigris and across the Persian Gulf, and proceeding by way of Goa to Bengal, Ceylon, and China, he had returned in 1591, with wonderful accounts of the wealth of these

¹ Williams, pp. 105, 112. 'From the frequent entries made in his own handwriting in the Corporation Book,' says Mr. Williams, 'the worthy burgher might have been the actual town-clerk at the time, such was the deep and active interest he took in the welfare of his native town.'—*Records of Lestock*, p. 66.

strange countries.¹ Two years before his return, moreover, several merchants had sought permission of Queen Elizabeth to send some ships to the islands and coast towns of the Indian seas, there to establish markets for the sale of English cloths and other articles, and for the taking in exchange of such native produce as had hitherto only been procurable through Russian and Portuguese traders.² Three vessels had accordingly been despatched with that intent in 1591. Two of them were lost in a storm, and the third, commanded by Master James Lancaster, only returned 'after many grievous misfortunes.'³

The promoters of the expedition, however, were not disheartened. In September 1599, after long consultation, an association of more than a hundred merchants was formed, with an aggregate capital of £30,133 : 6 : 8, to which Thomas and Robert Myddelton subscribed £500,⁴ and on the last day of 1600, a whole year being spent in arguments with the Queen as to the fitness of the enterprise, a charter was obtained allowing them, 'for the honour of our native country and for the advancement of the trade of merchandise within the realm of England, to set forth a voyage to the East Indies, and other the islands and countries thereabouts.'⁵ Preparations for the expedition were straightway made, and by the 2d of April 1601 five ships were ready to embark under the command of Captain Lancaster, Henry Middleton, 'of Cheshire,' having charge of one of the vessels.

Of this Henry Middleton's antecedents we are very ignorant. It is pretty certain that he accompanied Lancaster on his earlier voyage; but the first we actually know of him is that he was an energetic adviser on all matters appertaining to the new expedition. • On one day we find a committee appointed to discuss with him the general arrangements for the voyage;⁶ on another he is asked, and gladly consents, to be one of the Company's three principal factors in the possessions it hopes to acquire;⁷ and on a third, he is commissioned, with some others, to buy the requisite provisions 'as good and cheap as they can.'⁸ At one time, again, a messenger is sent to ask what entertainment he desires for himself on the voyage; at another, his advice is taken as to the princes and potentates in India to whom the Queen shall write letters of introduction, and as to the terms in which those letters shall be expressed.⁹

¹ Purchas, *His Pilgrims*.

² Bruce, *Annals of the East India Company*, vol. i. p. 109.

³ Hakluyt, vol. ii. pp. 539-595.

⁴ Sainsbury, *Colonial Papers, East Indies*, vol. i. p. 99.

⁵ *Ibid.*, pp. 101, 115.

⁶ *Ibid.*, p. 111.

⁷ Bruce, vol. i. p. 131. • Sainsbury, vol. i. p. 112. ⁸ *Ibid.*, pp. 113, 120

At length, all preliminaries being completed, Captain Henry Middleton set out as Vice-Admiral of the *Hector*, with payment of £100 down and the promise of £200 more if the affair succeeded, and with authority to assume command of the whole expedition in case of Lancaster's death.¹ The little fleet, quitting Torbay on the 2d of May 1601, proceeded at once to Acheen, the principal port of Sumatra, and there formed an alliance with the king of the island, who wrote to Queen Elizabeth, telling her how the coming of the English had filled the horizon with joy. Great quantities of pepper and all other spices procurable in Sumatra were brought by the natives, and, as good fortune would have it, a large Portuguese vessel, laden with calico and other valuable goods, fell into the hands of the English, so that they had more treasure than their ships could hold. Some of these goods they exchanged at a profit for the produce of Bantam in Java, where they established commercial relations; and, in September, 1603 they returned to England with a rich store of wealth for their employers.²

The next expedition of the East India Company was undertaken in 1604, and then Middleton succeeded Lancaster in the command of the fleet.³ Four ships, the largest being the *Red Dragon*, of 600 tons' burthen, with Henry Middleton and his brother David on board, set out on the 25th of March in that year. On the 5th of September, after a slow voyage, consequent on the illness of many of the sailors, the Cape of Good Hope was doubled; and on the 23d of December Middleton anchored off Bantam. There he stowed large quantities of pepper and other goods, collected by the agents who had been left there two years before, in two of his ships for transmission to England, and himself proceeded, with the two others, to explore the Maluco Islands, and establish commercial relations with their inhabitants, native and European. On the 17th of March, said one of the party, 'we had sight of all the clove islands, that is to say, Maquian, Motir, Tidore, and Ternatè, all of them peaked hills in form of a sugar loaf. The people of Maquian came aboard of us with fresh victuals. They said they had good store of cloves in the island, but they could not sell us any without leave of the King of Ternatè.' Ternatè had been visited by Sir Francis Drake in 1579, and thither Middleton went to form an alliance with its King, who found himself sorely troubled both by the quickened jealousy of his old enemy, the King of Tidore, and by the new

¹ Sainsbury, vol. i. p. 121. *John* Middleton is the name entered in the Company's minutes; evidently a clerical error.

² Bruce, vol. i. pp. 146, 151, 152.

³ Sainsbury, vol. i. p. 140.

rivalries of the Dutch and Portuguese merchants already settled in his island. Some difficulties arose through Middleton's returning to aid his new ally in fighting against the rival King; but at last friendship was formed with both potentates, and from each Middleton received letters to King James of England. 'Hearing of the good report of your Majesty,' ran the King of Ternat's letter, 'by the coming of the great Captain Francis Drake, in the time of my father, which was about some thirty years past—by the which captain my predecessor did send a ring unto the Queen of England, as a token of remembrance between us—since the time of the departure of the aforesaid captain we have daily expected his return. My father lived many years after, and I, after the death of my father, have lived in the same hope, till I was father of eleven children: in which time I have been informed that the English were men of so bad disposition that they came not as peaceable merchants, but to dispossess them of their country, which by the coming of the bearer hereof we have found to the contrary, which greatly we rejoice at.' This letter was delivered in June 1605, at an audience given by the King of Ternat to Middleton, 'with the sudden coming of a great many lights, and in the midst one of the chief noblemen under a canopy, carrying the letter in a platter of gold covered with a coverture of cloth of gold.' It was presented, with many proofs that his voyage, notwithstanding the loss of one of his four ships, had been successful, on his return to England in May 1606.¹

A third voyage was made in 1607, under the command of Captain S. Keeling, David Middleton, and William Hawkins. It was so successful that the profits divided among the shareholders amounted to no less than 234 per cent.²

On this occasion Henry Middleton stayed at home; but he was not idle. On the 25th of May 1606 he was knighted at Greenwich on account of his zeal on the East India Company's behalf, and he and his friend Captain Lancaster were in constant communication with its directors—his namesakes, Thomas and Robert Myddelton being of the number,—giving advice on all matters connected with the new expedition, receiving their shares of profits on the amounts ventured by themselves, and the like.³ In January 1607 it was ordered that, 'the Japan boy brought home last voyage by Sir Henry Middleton be taken by David Middleton as his l. by this voyage, and decently apparelled at the

¹ A full and very interesting contemporary account of this expedition is in *The Voyage of Sir Henry Middleton to Bantam and the Maluco Islands*, edited by Mr. Bolton Corney for the Hakluyt Society in 1855.

² Samsbury, vol. i. p. xliii.

³ *Ibid.*, p. 146, etc.

Company's charge before his departure;' ¹ and in November a committee was appointed 'to agree with Sir Henry Middleton, who seemed inclined to go the fourth voyage.' ² Unfortunately the agreement was not made, as in that case the disastrous issue of the voyage might have been averted. Two vessels were despatched in January 1608, one to be lost in the Indian seas, and the other, with £70,000 worth of goods on board, to be pulled to pieces on the coast of France, by 'the wicked Bretons, who went aboard to make spoil of the rich merchandise they found therein.' ³

Better success attended the next expedition, conducted by Captain David Middleton, who, having returned from his former voyage, set out again in April 1609, having command of only a single ship, the *Expedition*, a good part of which belonged to himself and his elder brother. After an absence of two years he brought back a cargo of nutmegs and mace, which yielded a profit of 211 per cent. ⁴

Thus far the operations of the East India Company had been only, as it were, experimental, and on the whole the experiment was mightily successful. Hardly a company at all, according to the modern acceptation of the word, it had been, and for some years longer it continued to be, little more than a gathering of independent traders who speculated as much or as little as they chose on each separate voyage, and only clubbed together under the direction of managers chosen from themselves, in order that the expeditions might be large enough, and sufficiently protected, to be conducted securely and with profit. A step in advance, however, was made in May 1609, when, in lieu of the privileges conferred for fifteen years by Queen Elizabeth, a new charter was obtained from James the First granting to the Company, 'the whole, entire and only trade and traffic to the East Indies,' for ever and a day, no one being allowed to have any share in that branch of commerce without license from the Company, and all the members being bound by oath to be good and true to the King, and faithful and assistant to the company, 'having no singular regard to themselves in hurt or prejudice of the said fellowship.' ⁵

Encouraged by this the Company resolved on a larger enterprise than had yet been undertaken. At its first public dinner, suggested by a present of a brace of bucks from the Earl of Southampton, 'to make merry withal in regard of their kindness in accepting him of their company,' it was resolved that two new

¹ Sainsbury, vol. i. p. 148. ² *Ibid.*, p. 160. ³ *Ibid.*, pp. 312, 225.

⁴ *Ibid.*, p. 184.

⁵ *Ibid.*, pp. 184, 185.

ships should be built of a sort specially adapted for the business; and they were ready in less than a year.¹ The larger of the two was the largest merchant ship yet built; its burthen being, according to different accounts, either ten, eleven, or twelve hundred tons. A silk ensign, 'with the company's arms in silk or metal, as shall be thought fit,' was provided by Master Robert Myddelton, the skinner;² and on the occasion of its being launched, on the 30th of December, preparations were made for a sumptuous banquet served on china dishes, at which King James, his Queen, and the young Prince Henry were present. His Majesty christened the ship by the name of *The Trade's Increase* and, while the salutes were being fired, put a medal, with a great gold chain, about the neck of Sir Thomas Smythe, the first governor of the company.³

That done, and £82,000 having been expended in cargoes and shipping expenses, the big ship, attended by two smaller ones, set out in March 1610, under the command of Sir Henry Middleton, who was instructed to find his chief business in trading with the people on the coasts of the Red Sea. A prosperous voyage was made round the Cape and up the eastern coast of Africa, as far as Mocha, which Middleton reached early in November. Great show of friendship came from the governor of the place, and the only difficulty the English felt was in the want of a table on which to expose the cloths and other commodities that they brought for sale. Costly presents and very loving and courteous speeches were exchanged, until Middleton had been enticed to take up his residence in the town, and bring with him a quantity of his most valuable goods. No sooner was he on shore, however, than his deputies on ship-board began to misconduct themselves, and give some excuse for the rough conduct that the natives had been treacherously contriving. 'One grief on the neck of another,' wrote Middleton, 'makes a burden of my life, and therefore makes me write I scarce know what.' He and the fifty-one companions who were with him had plenty of time for writing during the six months of captivity which ensued for them. One of the number, William Pemberton, managed to run away, 'having taken a surfeit of captivity under these heathen tyrants.' Wandering about the shore, he found a canoe, tied his shirt to a pole by help of his garters, and so, between paddling and sailing, made his way to the ship, half dead from toil and want of food. Several times he wrote to his master urging him to procure some native clothing, cut off his hair,

¹ Sainsbury, vol. i. p. 188.

² *Ibid.*, p. 196.

³ *Ibid.*, pp. 201, 202.

besmear his face, and steal out of the town with a burden on his back: 'if he would do that,' said Pemberton, 'they would get him safely into a boat.' But Middleton did not approve of the expedient. He would neither listen to Pemberton's assurance that 'in this heathenish and barbarous place they were void of all gentle kind of humanity,' and therefore must be met by subterfuge, nor consent to the proposal of his chief deputy, Captain Downton, that the English should make a forcible entry into Mocha and so liberate him. At last, however, he made his escape, and partly by threatening to attack the town, partly by promising that neither he nor any other English should in future make trading expeditions to those parts, he then succeeded in procuring the release of his comrades.¹

These troubles caused to the English, besides the deaths, by actual murder or cruel captivity, of several good men, a loss of £26,000, and a waste of eleven months' time. Then came a tide of better fortune. Quitting the Red Sea, Middleton made for Surat, and, reaching it in October, found a Portuguese squadron of twenty armed vessels stationed at the mouth of the river on purpose to prevent the landing of any rival traders. The Portuguese admiral sent to say, that if the English had authority from his sovereign, they might enter; otherwise, the sooner they went away the better would be their fortune. Sir Henry answered that he bore credentials from the King of England to the Great Mogul, whose territory was free to all nations, and who owed no vassalage to the Portuguese; that he wished no harm to the merchants of other nations, but that he certainly intended to enforce the rights of his own. For a time he did his best to carry on peaceful traffic with the natives, but finding himself thwarted therein, he boldly set his three vessels to attack the enemy's twenty; with such success, that one of the Portuguese frigates was sunk and the others were put to flight, save one, which fell into his hands with a rich store of Indian goods. The coast being thus clear, Sir Henry proceeded to make a treaty with the natives, and to buy from them all the useful commodities that he could find in the place. Good-fortune, however, was not to remain with the ill-named *Trade's Increase* or her commander. Meeting some other ships sent out from England, Middleton returned to Mocha, and, in excusable violation of his agreement with its treacherous governor and people, set himself to punish them for the cruelties to which he and his men had been subjected a year before. Then he recrossed the Indian Ocean with a view of making a profit at Bantam; but the

¹ Sainsbury, vol. i. pp. 205-224.

Trade's Increase struck on a rock during the voyage and was hardly able to reach its destination, and the other two vessels were considerably the worse for two years' tossing about. One of them was sent to England under Captain Downton in the spring of 1613, while Middleton and the rest took up their residence in what is called 'his little new-built village of Pullo-penjaun,' not far from Bantam. 'He that escapes without disease,' Downton had written, 'from that stinking stew of the Chinese part of Bantam must be of a strong constitution of body.' Middleton's men died one by one, and he himself sank under a sickness that had been oppressing him for months, somewhere near the end of 1613: not, however, before the *Trade's Increase*, which had been waiting to be repaired with material from England, had been beaten to pieces by the waves. 'Which is a great pity,' wrote Chamberlain in one of his gossiping letters to Sir Dudley Carleton, 'being the goodliest ship of England, and never made voyage before.'¹ Far better would it have been, however, for a score of such ships to have been wasted than that England and the East India Company should lose, in the prime of life, 'the thrice worthy general,' as Sir Dudley Digges termed him, 'who laid the true foundation of our long-desired Cambaya trade.'²

But Sir Henry Middleton had done his work. While he was slowly dying in Java, the East India Company was being remodelled at home, and established on a more permanent footing as a regular joint-stock society: and within a year of his death Sir Thomas Roe was sent as an English ambassador to the East, there to confirm the commercial relations which Sir Henry had already roughly formed, and to build up proper machinery for maintaining that English credit which the same forerunner had already spent his best energies in stoutly defending. Captain David Middleton, moreover, tried to do something in continuation of his brother's work. In April 1614 he was appointed to the command of a new expedition, and, starting soon after that date, he reached Bantam in the following February, there to remedy the evils that had ensued upon Sir Henry's death more than a year before.³ And in many other ways he did good service to the Company before his death a few years later.

In the meanwhile, however, the Myddeltons who stayed at home were winning for themselves even greater fame than came to the Middletons who devoted their talents to the promotion of East Indian commerce. Thomas and Robert Myddelton, as we have seen, were shareholders in the East India Company from

¹ Sainsbury, vol. i. *passim*. ² *Voyage of Sir Henry Middleton*. Preface.

³ Sainsbury, vol. i. pp. 292, 378, etc.

the first, and Robert, at any rate, continued all through his life one of its most zealous supporters. He was for many years an influential member of the Court of Directors.¹ He was conspicuous among the body of East India merchants who, not content with prosecuting their trade by the southern route, round the Cape of Good Hope, combined in 1610 to send Henry Hudson in search of the long-hoped-for passage by the North-West, and who thereby, though not succeeding in their immediate object, greatly helped on the work of North American discovery and colonisation.² In December 1614 he and another merchant were chosen to go on an embassy to Holland, there to try and smooth down the differences between the English and Dutch East India Companies, and effect 'a mutual conjunction between these two countries.'³ Robert Myddelton was four months in Holland, and for his work there he received a reward of £200, about which he was instructed to say nothing to his friends, 'because no exception should be taken by the generality, who have no means to consider the causes moving to bestow so liberally upon him.'⁴ But nothing came of the embassy, the Dutch making it a condition that the English should join with them in fighting in the East the Spaniards, towards whom King James the First was showing so much favour in the West. 'Our desire is,' it was said, 'that we and the Hollanders, as friends and neighbours, may freely, without any opposition on either part, trade in every place where the other resided; but the Hollanders do not well taste the proposition without the conditions above mentioned.'⁵ Therefore, the Dutch and the English Companies continued at feud for a long time to come, and Robert Myddelton continued to benefit the London Company and to enrich himself in the old ways.

His brother Hugh does not seem to have had anything to do with East Indian commerce; but he found for himself plenty of other business. As one of the Society of Merchant Adventurers, he traded with the European ports, and he was especially zealous in the advancement of domestic enterprise. Most of his wealth was amassed in his goldsmith's shop in Basinghall Street, where among other like transactions he received, on the 9th of January 1605, £250 for 'a pendant of one diamond, bestowed upon the Queen by his Majesty.'⁶ But he was much more than a gold-

¹ Sainsbury, vol. i. pp. 155, 176, 177, 187, etc.

² *Ibid.*, pp. 241, 269.

³ *Ibid.*, pp. 348, 355.

⁴ *Ibid.*, p. 409.

⁵ *Letters from George Lord Carew to Sir Thomas Roe*, edited for the Camden Society by Sir John Maclean, p. 5.

⁶ Mrs. Green, *Calendar of State Papers, Domestic Series, of the Reign of James I.*, preserved in the Record Office, vol. i. p. 187.

smith. As a Member of Parliament we see him frequently employed on committees of inquiry touching questions of trade and finance; and from a speech made by him in the House of Commons in May 1614, it appears that, not sympathising with the old-fashioned and very foolish prejudice in favour of sending raw material abroad, so that foreigners might have the labour of working it up, he established a large cloth manufactory at home, and in that way enabled several hundred families to maintain themselves in comfort.¹

There was yet another business, more memorable than any of them, which Hugh Myddelton had wit and wisdom to devise, and patient energy to bring to a successful issue. In January 1605 he and his brother Robert were on a committee of the House of Commons respecting the possibility of bringing a stream of running water from the River Lea to the northern parts of London,² a subject that the increasing need of water-supply for the city had long forced upon the people's attention. 'The matter had been well mentioned though little minded, long debated but never concluded,' says the quaint historian, 'till courage and resolution lovingly shook hands together, as it appears, in the soul of this no-way-to-be-daunted, well-minded gentleman.'³

Myddelton had already shown himself 'no way to be daunted.' 'It may please you to understand,' he wrote to Sir John Wynne in 1625, 'that my first undertaking of public works was amongst my own people, within less than a mile of the place where I had my first being, twenty-four or twenty-five years since, in seeking of coals for the town of Denbigh.'⁴ No coals were to be found, and Myddelton lost much money through his persevering search for them; but he straightway set himself to the prosecution of public works of another sort, and public works whose value cannot be over-estimated. 'If those,' exclaims Fuller, 'be recounted amongst David's worthies who, breaking through the army of the Philistines, fetched water from the well of Bethlehem to satisfy the longing of David, founded more in fancy than necessity, how meritorious a work did this worthy man perform, who, to quench the thirst of thousands in the populous city of London, fetched water on his own cost more than four-and-twenty miles, encountering all the way an army of opposition, grappling with hills, struggling with rocks, fighting with forests, till, in

¹ *House of Commons' Journal*, cited by Mr. Smiles in his *Lives of the Engineers*, vol. I, pp. 103, 107.

² *Ibid.*

³ Stow, *Survey*, vol. I, p. 26.

⁴ Williams, *Ancient and Modern Denbigh*, pp. 152, 153.

defiance of difficulties, he had brought his project to perfection!¹ That was the nature of the work done by Myddelton in constructing the New River.

The business was fairly entered upon on the 28th of March 1609, when the corporation of London formally accepted Myddelton's proposal to bring a supply of water from Chadwell and Amwell, in Hertfordshire, to Islington, as 'a thing of great consequence, worthy of acceptance for the good of the City,' stipulating only that the work should be begun in two months' time, and finished, if possible, within four years. The first sod was turned early in May; and straightway began a storm of angry abuse and idle complaint. The owners of lands through which the New River was to pass petitioned Parliament for protection, representing that their meadows would be turned into 'bogs and quagmires,' and their ploughed fields into 'squalid ground;' that their farms would be 'mangled,' and that the canal would be worse than an open ditch into which men and beasts would tumble by the score in fine weather, and which every heavy rainfall would cause to overflow, to the certain ruin of all the poor on its banks. 'Much ado there is in the House,' wrote one member in May 1610, when the trench had been a year in construction, and upwards of £3000 had been spent upon it out of Myddelton's own purse, 'about the work undertaken and far advanced already by Myddelton, of the cutting of a river through the grounds of many men, who, for their particular interests, so strongly oppose themselves to it, and are like, as it is said, to overthrow it all.' Luckily they did not succeed. A Bill was brought into Parliament and referred to a committee, but as the House was soon after adjourned, and did not meet again for four years, the cutting had been completed before any report could be made. Myddelton steadily pursued his work, without regard to the 'accursed and malevolent interposition,' as Stow calls it, 'of those enemies of all good endeavours, danger, difficulty, impossibility, detraction, contempt, scorn, derision, yea, and desperate despite.' Stow tells us how he himself went often to watch the progress of the river, and 'diligently observed that admirable art, pains, and industry were bestowed for the passage of it, by reason that all grounds are not of a like nature, some being oozy and very muddy, others again as stiff, craggy, and stony. The depth of the trench in some places descended full thirty feet, if not more, whereas in other places it required a sprightly art again to mount it over a valley in a trough, between a couple of hills, the trough all the while borne up by wooden

¹ Fuller, *Worthies of England, Wales*, p. 36.

arches, some of them fixed in the ground very deep, and rising in height about twenty-three feet.' Honest Stow would have marvelled greatly at modern developments of engineering art: but so, too, would Myddelton; and if we would measure the greatness of the man's achievement, we must compare it with previous and contemporary works, not with those produced by workmen who have been stimulated by examples such as his.

Myddelton worked with desperate energy; but the opposition he had to encounter, and the great expenses to which he was put, might have ruined or at any rate delayed the scheme, had not help come from an unexpected quarter. 'King James,' writes one king-worshipping historian of Hertfordshire, 'residing at Theobald's, through whose park the New River runs, was heartily concerned for the success of the endeavour, and promoted it with so great zeal, as perhaps he may be reckoned chief in the work.' Hardly that, indeed; but let King James have his meed of praise. Where selfishness and vanity were not in the way, he had a fair amount of wisdom. He saw that the complaints of his subjects were without reason, and that Myddelton was engaged on a work that would bring wealth to its promoters as well as health to the people on whose behalf it was undertaken. Therefore in November 1611 his Majesty made an agreement with the goldsmith to the effect that he would pay half the expenses of the undertaking and afford special facilities for carrying on the work as far as it had to pass through the royal grounds, on condition that he should receive a moiety of all interest and profits to be derived from it when complete. In accordance with this contract Myddelton received from the King, in several instalments, the sum of £8609:14:6; whence it appears that the whole cost of the work was £17,219:9s.; a large sum to be spent on a single undertaking in the seventeenth century, but small enough when we consider the amount of good that was done thereby. The distance between London and Chadwell is hardly twenty miles, but the length of the New River was made nearly forty miles, to lessen the number of cuttings and embankments. All was finished by the autumn of 1613.¹

The expenses which Hugh Myddelton had incurred in the construction of this great work had so impoverished him, that he found it necessary to borrow from the Corporation of London a sum of £3000, at six per cent interest; and the need of money

¹ Smiles, *Lives of the Engineers*, vol. i. pp. 110-124. Having nothing new to tell about the formation of the New River, I have in the foregoing paragraphs only repeated, as briefly as possible, the facts given in detail in Mr. Smiles's delightful pages.

for carrying on his other projects induced him soon afterwards to sell the greater part of his interest in the concern. The whole was divided into seventy-two shares, of which the King held thirty-six. Of Myddelton's thirty-six, all but two were disposed of before June 1619, when he and those to whom he had sold them obtained letters-patent for a joint-stock society to be called 'The Company of the New River from Chadwell and Amwell to London,' with Sir Hugh for its first Governor. To protect the Company from any overpowering influence of royalty, the King might only send an agent with one vote; the other shares carried a vote a piece. Until 1640 there was such constant need of money, for in constructing new works and repairing old ones, that there was hardly any dividend, and consequently Charles the First, having pressing want of money to meet the growing opposition of his subjects, sold his shares to the Company for a fee farm rent of £500 a year. Before the end of the century, however, the shares were worth about £200 a year, and now they yield more than £850.¹

Sir Hugh Myddelton's sale of his four-and-thirty shares brought him in something like £10,000. This money, or most of it, he at once proceeded to spend in the embankment of Brading Harbour, an undertaking almost as important in engineering history as the construction of the New River. Then he returned to his old, and formerly unsuccessful, project of mining in Wales. A Company of Miners Royal in Cardiganshire had been established in 1604; but its operations had not been profitable. In 1617, however, Sir Hugh farmed its mines for £400 a year, and after some costly engineering, he succeeded in working them to great advantage,² sending so much gold to the Royal Mint that, for this and other services, he was made a baronet on the 19th of October 1622, King James, by a rare freak of generosity, acquitting him of the customary fee of £1095 claimed by the Crown.³ Nor was that all. On the 21st of February 1625 his grateful sovereign confirmed to him the lease of the Mines Royal 'as a recompense for his industry in bringing a new river into London,' and exempted him from the payment of royalty for whatever gold and silver he might discover.⁴

In these ways Sir Hugh Myddelton, though never a rich man, and much impoverished by his work on the New River, was enabled to end his days in comfort, and leave a respectable patrimony to his children. Sometimes he lived at Lodge near to

¹ Smiles, vol. i. pp. 128-132.

² *Ibid.*, pp. 141, 142.

³ Mrs. Green, *Calendar of State Papers*, vol. iii. p. 455.

⁴ *Ibid.*, vol. iv. p. 480.

the Cardiganshire mines; sometimes at Bush Hill, his country-house near Edmonton, convenient for superintending the New River works. At other times he was to be seen at his house in Basinghall Street, where his goldsmith's business was carried on by his eldest son William. He worked hard to the last. Just as in earlier years he and his brothers, Thomas and Robert, had interested themselves in European and Asiatic trade, we find that in his old age he was a sharer in the Virginian commerce that had lately sprung up through the energy of Raleigh and other enterprising voyagers.¹

But his chief interest was, as it had always been, in home concerns. In 1625 his friend and kinsman, Sir John Wynne, wrote to urge the undertaking of some new engineering work near Denbigh. 'I may say to you,' he added, 'what the Jews said to Christ. We have heard of thy great works done abroad; do now somewhat in thine own country.' All through his life, by word and deed, as its civic officer and as its representative in Parliament, Sir Hugh Myddelton had been a zealous friend to his native town and its neighbourhood. 'No burgess of Denbigh,' he had written to the town council in 1613, 'shall be more forward and willing than myself to further any good for the town, and I take it very friendly that you will employ me in any business that may tend to the public or private good of that town, and I am sorry to think that I can do no more for you.'² But his working time was nearly over now. 'I am grown into years,' he said, in answer to Sir John Wynne, 'and full of business here at the mines, the river at London, and other places; my weekly charge being above £200, which maketh me very unwilling to undertake any other work, and the least of these requireth a whole man with a large purse.'³ Therefore he abstained from the enterprise, and spent his closing years in managing the works he had already taken in hand.

He died on the 10th of December 1631, at the age of seventy-six,⁴ leaving, among many other charitable bequests, a share in the New River Company to be applied by the Guild of Goldsmiths in assisting its more necessitous brethren, 'especially such as were of his name, kindred, and country,'⁵ as he said in his will, 'in weekly portions of twelve pence apiece,'—a fund that contributed to the support of more than one of his own degenerate and spendthrift offspring.

¹ Williams, *Ancient and Modern Denbigh*, p. 152.

² Williams, *Records of Denbigh*, p. 78.

³ Williams, *Ancient and Modern Denbigh*, pp. 152, 153.

⁴ Smiles, vol. i. p. 149. ⁵ *Willis from Doctors' Commons*, p. 96.

CHAPTER X.

GEORGE HERIOT OF EDINBURGH.

[1563-1634.]

ABOUT the commercial history of Scotland, prior to the union of its government with that of England under the House of Stuart, very scanty information has come down to us. From the time of David the First there had been a steady growth of trade and manufacture in all the more important southern and eastern parts of the kingdom. Foreign merchants had been invited to come to Scotland, and native adventurers had been encouraged to visit the important trading towns of the Continent. Through nearly four centuries wools, raw and wrought, hides, and fish, had been regularly conveyed for sale to Flanders. The Scotchmen had brought back various articles of diet, wine being the chief commodity, with great quantities of haberdashery and ironmongery for use at home; and by their means such towns as Berwick, Perth, Leith, Stirling, Glasgow, and Dumbarton had grown into importance. There had been two great hindrances, however, to the proper growth of Scottish commerce. The one sprang from the lawless disposition of too many of the people themselves, who found their occupation rather in warlike than in peaceful ways, and who made it very difficult work for the few who applied themselves to trade to carry about their wares in safety, and obtain adequate payment for their toil; the other from the constant rivalry of the English merchants and mariners, who had excellent opportunities for damaging the commerce of the North, both in foreign markets and in the intermediate seas, and who certainly were not slow in using them. Hence it is that George Heriot of Edinburgh is the first Scottish merchant of whom we have much knowledge.

Edinburgh received its first charter at the hands of Robert Bruce in 1329, fifteen years after the battle of Bannockburn; the town of Leith, with its venerable harbour and mills, being by that

Leicester and its neighbourhood. He died in 1653, at the age of ninety-six.¹

Both his and Spilman's names are frequently found in conjunction with Heriot's, as jewel-makers and as money-lenders to the Crown; but the Scotchman appears to have been the special favourite, as was natural with the Scottish sovereign and his spouse. In the six and a half years previous to Christmas 1609, the Queen's debts alone for jewellery and goldsmith's work amounted to £20,500, the principal creditors being Heriot and Sir John Spilman. Her Majesty being unhappy about this, the Privy Council took the case in hand, and gave authority for raising that sum at ten per cent interest.² Whether the whole was collected or not we do not know; but on Christmas Eve George Heriot received a six months' bill for £5245.³ Long before it fell due, however, other debts were piled up, and the heap went on accumulating from month to month. In November 1611 the Queen was in Heriot's debt £9000, on account of presents made to her eldest son, Prince Henry, alone;⁴ and in July 1613, a year after Henry's death, was issued a warrant from the Council for payment of £4000 to Heriot, on account of a sumptuous chain and hatband, set with diamonds, which he had procured for him.⁵

Prince Henry being taken out of this school of extravagance, his younger brother was soon admitted to it. In March 1615 we find a warrant for the payment of £2952:1:4, expended by Heriot on jewels and workmanship for Prince Charles,⁶ and numerous similar charges appear in later years. When the Prince and his Mephistopheles, the Duke of Buckingham, were preparing to start on their disgraceful journey to Spain, in 1623, George Heriot was sent to the jewel-house at the Tower, to assist in selecting a number of the best jewels for Charles's use, and in furnishing them up, and supplying their deficiencies with new workmanship.⁷ He laboured night and day to complete the business in time. Yet hardly had the adventurers reached Madrid, and made their way to the presence of the Infanta, whom it was hoped Charles would get for a wife, than Buckingham thought it needful to write home to his 'dear dad and gossip,'

¹ Nichols, *Progresses*, vol. i. p. 506.

² Mrs. Green, *Calendar of State Papers, Domestic Series, of the Reign of James I.*, vol. i. pp. 572, 574.

³ *Ibid.*, p. 575.

⁴ *Ibid.*, p. 194.

⁵ *Ibid.* vol. ii. p. 91.

⁶ *Ibid.*, p. 278.

⁷ Stark, *Picture of Edinburgh*, p. 232. 'These jewels were never paid for by James; but when Charles I. succeeded to the throne the debt to Heriot was allowed to his trustees.'

ENGLISH MERCHANTS.

complaining of their poor estate. 'Hitherto you have been so sparing of jewels,' he said, 'that—whereas you thought to have sent him sufficiently for his own wearing and to present to his mistress, who I am sure will shortly now lose that title, and to lend me,—that I, to the contrary, have been forced to lend him. Sir, he hath neither chain nor hatband, and I beseech you consider how he hath no other means to appear like a king's son.' 'I confess,' wrote Charles himself to the same effect, 'that you have sent more jewels than, at my departure, I thought to have had use of; but since my coming, seeing many jewels worn here, and that my bravery can consist of nothing else'—poor Charles!—'and besides, that some of them which you have appointed me to give to the Infanta, in Steenie's opinion and mine, are not fit to be given to her, therefore I have taken this boldness to entreat your Majesty to send more for my own wearing and for giving to my mistress.' To which there is this characteristic postscript in Steenie's handwriting: 'I, your dog, say you have many jewels neither fit for your own, your son's, nor your daughter's wearing, but very fit to bestow on those here who must necessarily have presents, and this way will be least chargeable to your Majesty, in my poor opinion.'¹ That correspondence with notable truth reflects the character of the foolish King, his misguided son, and their joint friend and tempter. It led, as it seems, to the giving of fresh commissions to Heriot, the last of any importance which he lived to execute.

We have had evidence enough of the use made of the goldsmith by his employers. These two curious petitions, undated, but evidently written in or near the year 1618, may help us to see how he was treated.² In one addressed to Queen Anne, who died on the 2d of March 1619, Heriot urges that—'whereas the last time her gracious Majesty was pleased to admit her suppliant to her royal presence, it then pleased her Highness to regret that her gracious intentions towards the payment of her debts were much hindered by the scarcity of her Majesty's treasure; whereupon her suppliant did resolve to forbear to trouble and importune her Majesty until it should please God to second her royal disposition with greater plenty than now it is'—he is at last compelled to remind her of 'the extreme burden of interests wherewith he is borne down, and which he must shortly either pay or perish, unless she will pay him a little part at least of the

¹ Ellis, *Original Letters*, Series i., vol. iii. pp. 145, 146.

² A great many others may be seen by the curious among the records of the State Paper Office, as well as in published books, especially the *Memoir of George Heriot*, published anonymously in 1822.

the authorities, 'and the rest, if it ever come in, will not discharge an order of £750 for the soldiers of our county, whereof I have paid part, and the rest, when I receive it, shall not stay in my hands.'¹ The Parliamentary Commissioners were satisfied with the explanation; but Duckingfield was not. On the 29th of November he wrote again to 'his much respected friend, Mr. Humphrey Chetham, of Clayton.' 'If you please,' he then said, 'within eight days procure me the said £200 I shall account it as a favour from you; otherwise I will send four troops of horse into your county that I can very well spare.'² But the merchant made another appeal to the General Committee; and the refractory colonel appears to have been silenced.

If, on this occasion, he escaped, Chetham suffered heavily enough in other ways through the commotions of the Civil War. One of 'several notes of particulars for the general account of charges laid out for the wars,' is specially interesting, showing, as it does, that Chetham, though now an old man, living in days too troublous for much attention to commerce, still practised his merchant's calling. 'Having lent Mr. Francis Mosely £760,' we read, 'and requiring the same of him again, he directed me to take up half of the said sum of some of my neighbour shopkeepers in Manchester, to give my bill of exchange for the same, to be paid by his partner at London, Mr Robert Law, upon sight of the said bill; and the other half of my money to be paid likewise in exchange a month after that. In pursuance of which directions, before I could effect it, the said Mr. Mosely was proved a delinquent, and the said money intended for me, with the rest that he had in cash, in cloth, his debts and book-debts, and all other his goods, by order of Parliament were sequestered and seized for the public use; so as hereby doth appear there went to the Parliament, of my money, £760. And were an account required of losses sustained by the enemy (my house being three times entered and kept for a certain time, until all my goods, both within my house and without, were either spoilt or quite carried away), I could give an account to a very great value.'³

Yet Humphrey Chetham was rich enough to spare some money to aid the noblest struggle for civil liberty that has been fought in modern centuries. During his long and busy life—a bachelor's life throughout—he had amassed considerable wealth; and in his old age he set about disposing of it in a worthy way. From the beginning he was an open-handed man, ever ready to give help

¹ Hibbert, vol. iii p. 291.

² *Ibid.*, p. 293.

³ Edwards, vol. 4. pp. 632, 633.

both to his kindred and to strangers. But as he advanced in years one princely scheme of charity took shape in his mind.

His will tells us that, in his lifetime, he had 'taken up and maintained fourteen poor boys of the town of Manchester, six of the town of Salford, and two of the town of Droylsden, being two-and-twenty in all.'¹ An extant account-book in his handwriting shows that this began about October 1649, and shows also with what minute care he attended to his charge. Here we see entries without number about blue kersey, yellow baize, and linen cloth; thread, buttons, and beeswax; caps, girdles, and shoes; to say nothing of books, desks, and other implements of schooling.² About this time, moreover, we find him in treaty for the purchase of the set of buildings, once belonging to the Earls of Derby, that were afterwards converted into Chetham College, although, from the unsettled state of the times, the transaction was not completed till 1665, twelve years after his death.³ In the meanwhile he appears to have, at first, put the boys to board with his poorer friends, whom thus he helped as well; and when that arrangement was found inconvenient, suitable quarters were procured for them.

Full of this project for a Manchester Blue-coat School, the worthy merchant made his will on the 16th December 1651. After making ample bequests to his nephews and other kinsmen, as well as to various friends and charitable institutions, he directed that the number of his poor scholars should be increased to forty, three more being taken from Droylsden, ten from Bolton, and five from Turton. A sum of £7500 was to be spent in founding and endowing a hospital for their maintenance and education, between the ages of six and fourteen, and then for putting them out as apprentices, unless they were otherwise provided for. If there was any surplus, it was to be invested and applied 'for the augmentation of the number of poor boys, or for the better maintenance and binding apprentice of the said forty poor boys.'⁴ That was the beginning of the famous institution now known as Chetham College.⁵ Connected with it is a library containing

¹ Hibbert, vol. iii. p. 187. ² *Ibid.*, p. 171. ³ Edwards, vol. i. p. 636.

⁴ Hibbert, vol. iii. pp. 183-216. Mr. Edwards has pointed out some inaccuracies in the printing of this document.

⁵ 'The College,' says Mr. Whatton, 'stands upon the edge of a rock which overhangs the Irk, near the point of its conflux with the Irwell, and must at the period of its foundation have been most romantically situated. The lower apartments of the building, and all the adjoining offices, are appropriated to the use of the Hospital; the upper rooms containing the Library and the apartments of the Librarian and Governor. On the right

document assigned to it as a dependency.¹ In 1436 it was recognised as the capital of Scotland; and in 1450 James the Second gave the citizens licence to enclose and fortify the town. From that time it became the favourite residence of royalty, and the centre of both the politics and the commerce of the nation. In 1477 it was found necessary to fix the localities of the different markets, which had hitherto been held at various places to suit the convenience of the traders, and with that end James the Third's sanction was obtained to a scheme drawn up by the magistrates. The Tron, or Weigh-house, whose site is now occupied by the Tron Kirk, was naturally the most central place of business. Thither butter, cheese, wool, and everything else sold by weight had to be brought. Round that meeting-place the butchers were assembled. The market for meal and corn extended from the Tolbooth as far as Libberton's Wynd; and farther to the left, as the name still indicates, was the Lawn-market, for the sale of all kinds of cloth. Fish was sold between Friars' Wynd and the Nether Bow, in High Street, and salt in Niddry's Wynd. In Grass-market and Cattle-market, hay, straw, horses, and cows were collected; while the hatmakers and skinnners had a place assigned them nearer to Saint Giles's Kirk. The wood and timber market lay between Dalrymple Yard and the Grey Friars; and the shoe-market stretched from Forester's Wynd westward. The mart for cutlery and smith's work was beneath the Nether Bow, about Saint Mary's Wynd; and saddlery was to be bought near Greyfriars' Kirk.²

These regulations did much for Edinburgh; but more was done by James the Third's Golden Charter, conferred in gratitude to the citizens for their zeal in liberating him from a nine months' imprisonment in the Castle, enforced by the rebellious nobles. That charter made the Lord Provost of Edinburgh its hereditary high sheriff, and empowered the magistrates to frame what laws they deemed expedient for the good of their city. At the same time the incorporated trades received a standard or banner, known as the 'Blue Blanket,' even now not quite worn out, to be borne at all processions, in token of the King's approval of their work. Yet more energetic was King James the Fourth, who showed special favour to the merchants trading to foreign parts. 'They were encouraged,' says the historian of Scotland, 'to extend their trading voyages, to purchase foreign ships of war, to import cannon, and to superintend the building of ships of war at home. In these cases the monarch not only took an interest, but studied the subject with his usual enthusiasm, and personally superintended

¹ Anderson, *History of Edinburgh*, p. 7.

² *Ibid.*, pp. 9-11.

every detail. He conversed with his mariners, rewarded the most skilful and assiduous by presents, visited familiarly at the houses of his principal merchants and sea officers, and delighted in embarking on short voyages of experiment, in which, under the tuition of Wood and the Bartons, he became acquainted with the practical parts of navigation. The consequences of such conduct were highly favourable to him: he became as popular with his sailors as he was beloved by his nobility; his fame was carried by them to foreign countries; shipwrights, cannon-founders, and foreign artisans of every description flocked to his Court, from France, Italy, and the Low Countries.¹

From places nearer home, also, enterprising men came up to enjoy the security and prosperity of commercial life in the Edinburgh of James the Fourth. Among the number seems to have been a George Heriot, great-grandson of a James Heriot, spoken of as a 'confederate' of James the First. To John, the son of this oldest Heriot known to us, Archibald, Earl of Douglas, in recompense for military service, assigned the lands of Trabroun, about 400 acres, in the parish of Gladsmuir, in East Lothian, and the charter was confirmed by James the First in 1425.² Of John Heriot's children we know nothing; but there can be no doubt that his grandson was the eldest George, who went up to Edinburgh near the beginning of the sixteenth century, married Mistress Christian Kyle, a citizen's daughter, and became a well-to-do goldsmith. His son, also named George, born in 1540, carried on the business.

Goldsmiths at that time were not thought much of in Scotland. In social position they were classed with the hammermen; and it was not till 1581 that they received a charter of incorporation from the magistrates of Edinburgh, to be confirmed, with many fresh privileges, by James the Sixth in 1586. The second George Heriot, however, was a man of note in his day. He was five times deacon-convener of the incorporated trades of Edinburgh, and on several occasions he represented the city in the Scottish Parliament. In 1596 he was chosen, with three others, to go and make excuse to King James touching the conduct of the citizens during a riot, more turbulent and treasonable than usual, that had caused the monarch to flee from the capital near the close of the year; and when he died in 1610, at the age of

¹ Anderson, pp. 11, 12.

² Steven, *History of George Heriot's Hospital*, p. 1. For much of the information contained in the following pages about the Heriots I am indebted to the enlarged edition of this work by Dr. Bedford, late Governor of the Hospital.

seventy, his sons, George and David, were allowed to set up a costly monument in his honour in the Greyfriars' Kirkyard.¹

But the son who took the chief part in erecting that monument was destined to leave behind him a far nobler memorial of his own rare worth. George Heriot, the younger, was the eldest of ten children; two besides himself being the offspring of Elizabeth Balderston, his father's first wife, and the seven others being the children of a second wife, named Christian Blaw. George was born in June 1563. Of his youth we know nothing, save that, his own mother being dead, he was brought up by one of his father's relations, about whom we find an interesting fragment of information some forty years later. 'I have a poor kinswoman, named Katherine Robinson,' wrote Heriot from London to his Edinburgh agent in 1620, 'who, besides the obligation of kindred, had the care and keeping of me when I was a child, who, I understand, is on the point of going to the hospital for lack of a house to dwell in. For preventing whereof I am willing to allow her £24 Scots by year, which I entreat you to cause to have paid to her.'²

At an early age the lad was apprenticed to his father's calling, and he steadily followed it all through his life. There is a tradition that, during his apprenticeship, he one day saw a foreign vessel discharging its ballast in Leith harbour, and observing a great quantity of gold amidst the rubbish, bought it for a song, and so became rich.³ But this is not very likely. His father's help and example, and his own honesty and perseverance, sufficiently account for the wealthy and influential position that he attained, without our seeking an explanation in any of the doubtful stories that are told, with few variations, concerning so many of the old merchant princes.

In the beginning of 1587, when he was about three-and-twenty, he married Mistress Christian Marjoribanks, the orphan daughter of an Edinburgh merchant, and began business on his own account. On that occasion his father gave him 1000 Scots marks, 'to be a beginning and pack to him,' as we read in the marriage contract, dated the 14th of January; 'besides the setting up of a booth to him, furnishing of his clothing to his marriage, and of workrooms and other necessities requisite to a booth,' valued at 500 marks more; and his wife brought him 1075 marks' worth of mills on the water of Leith, so that the joint capital of the two was £214:11:8 sterling, a very respectable possession for a young goldsmith in the sixteenth century.⁴

¹ Constable, *Memoirs of George Heriot*, pp. 3-7.

² *Ibid.*, p. 2.

³ Steven, p. 4.

⁴ *Ibid.*, pp. 231-234.

Heriot's first residence was in Fishmarket Close. The shop, or booth, or kraam, which his father fitted up for him was by the Lady's Steps, at the north-east corner of Saint Giles's Kirk.¹ Since about the year 1555, Saint Giles's Kirk walls had got to be studded with such booths, the especial resort of goldsmiths and jewellers, watchmakers and booksellers; and the bazaar, if such it may be called, was not abolished till 1817.² Hither came all the country people to buy whatever articles of ornament and luxury they stood in need of, such as silver spoons and spectacles, wedding-rings and watches. Like all other institutions of the sort, this also became a great meeting-place for gossips. For centuries 'it had been usual for the goldsmith to adjourn with his customer to John's Coffee-house, or to Baijen-Hole, which was then a tavern, and to receive the order or the payment, in a comfortable manner, over a dram or a *caup* of small ale; which was on the first occasion paid for by the customer, and on the second by the trader; and over these refreshments it was natural for various topics of interest to be discussed.'³

On the 28th May 1588, George Heriot was made a member of the Goldsmiths' Company of Edinburgh.⁴ By about that time his business had so increased that he found it necessary to take a larger booth. 'This shop and workshop existed till 1809, when the extension of the Advocates' Library occasioned the destruction of some interesting old closes to the west of Saint Giles's Kirk, and altered all the features of this part of the town. There was a line of three small shops with wooden superstructures above them, extending between the door of the Old Tolbooth and that of the Laigh Council House, which occupied the site of the present lobby of the Signet Library. A narrow passage led between these shops and the west end of Saint Giles's; and George Heriot's shop, being in the centre of the three, was situated exactly opposite to the south window of the Little Kirk. The back windows looked into an alley behind, called Beith's, or Bess Wynd. His name was discovered upon the architrave of the door, being carved in the stone, and apparently having served as his sign. The booth was also found to contain his fyrg and bellows, with a hollow stone, fitted with a stone cover or lid, which had been used as a receptacle for, and a means of extinguishing, the living embers of the furnace upon closing the shop at night.'⁵

¹ Steven, p. 5.

² Robert Chambers, *Traditions of Edinburgh*, vol. ii, p. 205.

³ *Ibid.*, pp. 119, 120.

⁴ Constable, p. 12.

⁵ Chambers, vol. ii, pp. 209, 210.

This larger shop was only about seven feet square. It was large enough, however, to hold the ungainly figure of James the Sixth, besides the other famous customers who had dealings with Heriot. Often, according to tradition, the monarch came to look over the goldsmith's stores, to give him some commission, and to taste the new wine which he was shrewd enough to buy whenever a good opportunity occurred. One day, it is said, Heriot visited the King at Holyrood House, and, finding him sprawling before a fire of perfumed wood, praised it for its sweetness. 'Ay,' answered the King, 'and it is costly.' Heriot replied that if his Majesty would come to his shop he would show him a yet costlier one. 'Indeed, and I will,' exclaimed the monarch. Whereupon they proceeded to the booth against Saint Giles's Kirk, and, much to James's disgust, found nothing but a few poor flames burning in the goldsmith's forge. 'Is this, then, your fine fire?' he asked. 'Wait a little,' answered the merchant, 'till I get the fuel;' and then opening his chest, he took thence a bond for £2000, which he had lent to the King, and threw it among the embers. 'Now,' he asked, 'whether is your Majesty's fire or mine more expensive?' 'Yours, most certainly, Master Heriot,' was the answer.¹

Let all who like believe the tale. It is, however, clear that Heriot was rich enough to pay his sovereign a compliment of this kind over and over again, without seriously feeling the loss to his exchequer. On the 17th of July 1597 he was made Goldsmith in Ordinary to Anne of Denmark, James's good-for-nothing wife; his appointment 'for all the days of his life, with all fees, duties, and casualties proper and due to the said office,' being proclaimed, ten days later, by sound of a trumpet, at the High Cross of Edinburgh.² And on the 4th of April 1601 he was promoted to the yet more lucrative business of Goldsmith to the King himself, an apartment in Holyrood Palace being fitted up for his especial use.³ The direct 'fees' for these offices were small, but the indirect emoluments derived from them were very great, and the 'duties and casualties multifarious indeed. It is computed that Heriot's bills for jewels bought or manufactured for Queen Anne alone, in the few years prior to 1603, amounted to £50,000 of English money,⁴ and James's debts were larger still. Let this bill be cited as a specimen:—'September 1599. Paid at his Majesty's special command, with advice of the Lords of Secret Council, to George Heriot, younger, goldsmith, for a cupboard presented to Monsieur Vetonu, French Ambassador, containing the following pieces:—two basins, two lavers belonging thereto,

¹ Chambers, vol. ii. p. 211.

² Steven, pp. 5, 236.

³ *Ibid.*, p. 237.

⁴ *Ibid.*, p. 7.

two flagons, two chandeliers, six cups with covers, two cups without covers, one laver for water, one salt dish with one cover; all chiselled work and double overgilt, weighing 2 stone, 14 lbs. 5 oz., at 8 marks the ounce, £4160' of Scottish money.¹ In the beginning of 1601, moreover, appears a charge of £1333:6s., 'for a jewel, wherewith his Highness presented his dearest bedfellow in a New Year's gift.'²

The making and procuring of jewellery for the King and Queen, and for the crowds of nobles who followed their example of wanton extravagance and of empty show, was but a part of Heriot's business. He was Royal Pawnbroker and Money-lender. The first known instance of his employment in these ways appears in June 1599, when we find his Majesty writing to Lord Newbattle, and bidding him, with all haste and diligence, obtain money enough, 'to satisfy and make payment to George Heriot,' of a certain sum not named, 'out of the first and readiest of our taxation, seeing our dear bedfellow's jewels were engaged for this sum, and that it toucheth us nearly in honour.'³ The honour of both King and Queen, however, was from this time often very nearly touched indeed. The spendthrift couple, never owning money enough for the payment of their lawful debts, were ever rushing into some fresh extravagance, and to that end pawning everything on which a little gold could be raised.

Their imprudence, and the imprudence that their example caused in the courtiers and lordlings in attendance upon them, had this effect—true in individual cases, though, as a sound political economy, after many centuries of bungling, has made clear, altogether false as regards the general progress of society—that it was 'good for trade.' It was good for George Heriot's trade, at any rate. He thrived wonderfully during the last ten years or so of James's Scottish rule; and when the King went southward to take possession of the English Crown, the goldsmith, after providing him and his attendant nobles with vast quantities of jewellery for their personal adornment, and with a cart-load of rings to be given to the English courtiers who were expected to assemble on the road, packed up his goods as soon as he was able, and travelled southward likewise, to establish himself in London 'foranent the New Exchange,'⁴ where the booths erected by Sir Thomas Gresham offered much better facilities for trade than those that were clustered round Saint Giles's Kirk in High Street, Edinburgh.

That was in the summer of 1603. For the remaining twenty

¹ Constable, p. 13.

² *Ibid.*, pp. 9, 10.

³ Steven, p. 7.

⁴ *Ibid.*, p. 6.

years of his life Heriot seems to have spent nearly all his time in London and its neighbourhood. He was too much needed at Court to be able to pay more than flying visits whether for business or for pleasure, to his native city or to other parts.

He was not, however, as in Scotland, exclusive holder of the office of Goldsmith or Pawnbroker to the Crown. Two Englishmen, one of them as rich and influential as himself, were also made King's Jewellers almost as soon as James had taken possession of his crown. These were Sir William Herrick and Sir John Spilman.

Spilman was the first English paper-maker known to us. In 1588, or earlier, he set up a mill at Dartford; in 1598 he obtained from Queen Elizabeth an order 'that he only and no others should buy linen rags and make paper;' and in 1605 his mills were personally inspected by King James, and won for him the honour, such as it was, of a Stuart knighthood.¹

Herrick was a more notable man. He was one of a noble family of merchant princes, famous in the annals of Leicestershire. Old John Herrick, his father, who died in 1589, at the age of seventy-six, had been a well-to-do gentleman, having lived at his ease, according to the quaint record of his tombstone, 'with Mary, his wife, in one house, full two-and-fifty years; and in all that time never buried man, woman, nor child, though they were sometimes twenty in household.' He had twelve children, and his wife, living till she was ninety-seven, 'did see, before her departure, of her children, children's children, and their children, to the number of a hundred and forty-two.'² Nearly every member of this large and singularly happy family fared well in life. One of the daughters married Lawrence Hawes, and another married Sir Thomas Bennett, who was Lord Mayor of London in 1603—both of them wealthy merchants. Robert, the eldest son, was an ironmonger and ironfounder in Leicestershire, thrice Mayor of his native town, and its representative in Parliament in 1588. He had extensive ironworks, and paper-mills as well, in Staffordshire. Nicholas, the next son of worthy John Herrick, and father of Robert Herrick, the poet, went up to make his fortune in London. He was articled, in 1556, to a goldsmith in Cheapside, where in due time he set up a goodly shop of his own, not far from the old cross that was pulled down by order of the Commonwealth in 1642. He died in the prime of life, leaving one merchant son, at any rate, to carry on his business, but having

¹ Nichols, *Progresses of James the First*, vol. i. p. 515.

² Nichols, *History and Antiquities of the County of Leicester*, vol. ii. p. 610.

for a more noted successor his younger brother William, the compeer of Heriot. This William, born in 1557, was apprenticed to his brother in 1574 or 1575. He employed well his opportunities of becoming both a rich and a useful man.¹

While George Heriot was growing necessary to James the Sixth in Scotland, William Herrick was making for himself as important a position in England under Queen Elizabeth. Gresham being dead, he inherited some of Gresham's work. To the Queen and her nobles he lent immense sums of money; and out of the interest thereon, as well as out of the profits of his goldsmith's trade, he was rich enough, in 1595, to buy Beaumanor Park, in Leicestershire.² Before that time he had been sent by his sovereign on an embassy to the Porte.³ In 1601 he became Member of Parliament for Leicester, on that occasion 'giving to the town in kindness twelve silver spoons.' On King James's accession he resigned his seat in Parliament, and on the 2d of May 1603, in consideration of his long and faithful service to his late mistress, he was made principal jeweller to the new monarch.⁴ On Easter Tuesday in 1605, writes a rather envious correspondent of Winwood's, 'one Master William Herrick, a goldsmith in Cheapside, was knighted for making a hole in the great diamond the King doth wear. The party little expected the honour; but he did his work so well as won the King to an extraordinary liking of it.'⁵ In the same year he again entered Parliament for Leicester, besides being chosen Alderman of Farringdon Without. From service in the latter office, however, as well as from future employment as Sheriff of London, he was excused on payment of £300, 'in respect that the said Sir William is the King's Majesty's sworn servant, and cannot so necessarily afford the daily service as behoveth.' On the 4th of January 1606, we find, he tendered to his sovereign a splendid amethyst ring, as a New Year's gift, and in the records of the next two dozen years occur a great many entries of other presents and loans made by him to James the First. 'Since my being teller,' he wrote in a petition dated 1616, 'I have lent unto his Majesty divers great sums of money *gratis*, which none of my fellows ever did, to my loss and disadvantage of at least £3000.' The debt was much greater when Herrick retired from public life. He was a rich man, however, and found good use for his wealth in charitable works, and schemes for local improvement in

¹ Nichols, *Leicester*, vol. ii. p. 618.

² Nichols, *Progresses*, vol. i. p. 504.

³ *Ibid.*, pp. 150. 151.

⁴ Record Office MSS. *Domestic Series, James I.*, vol. i., No. 72.

⁵ Winwood, *Memorials*, vol. ii. p. 57.

money that she owes him.¹ The other petition is addressed to the King himself. 'Whereas there is due unto your Majesty's suppliant,' since February 1611, it sets forth, 'the sum of £18,000 sterling and above, which remaineth yet unpaid, the want whereof has brought your Highness's suppliant to so hard an extremity as he hath been enforced, for maintaining of his credit, to take upon interest the sum of £15,000, engaging his friends, and laying to pawn all his stock of jewels and commodities wherein he is accustomed to deal, to his utter overthrow, not having them in his hands to sell for his benefit when there is occasion; his humble suit is that (in consideration of his readiness of delivery to your Majesty's use, not only of his own estate, but likewise whatsoever his credit could procure, and of his twenty-four years' service to your Majesty, the Queen, and your royal children, without having ever sought or obtained any recompense for the same, as others of his profession and meaner desert have had), your Majesty will be graciously pleased to commiserate the hard estate your suppliant is brought to, so as he may have satisfaction of that which hath been so long owing.'²

There must have been some exaggeration in those statements. Heriot grew richer every year. But it is clear that King James the Sixth was a thoughtless borrower, and a tardy payer of his debts. To make profitable his dealings with the sovereign, the goldsmith doubtless found it necessary to put a high price on every article of jewellery that he sold, and to demand a large interest for the great sums of money that he lent. The dignity of his position, however, as Court Jeweller, and the fame of his tact and honesty as a banker and money-lender, brought him plenty of custom from other and more trustworthy employers.

Of Heriot's busy life in London a clearer and completer notion is to be derived from the fictitious but truthfully drawn portrait in Sir Walter Scott's *Fortunes of Nigel* than from any mere statement of the few authentic facts that have come down to us. The jingling Geordie who, by worth of character, goodness of heart, and rectitude of principle, set a noble example of manliness in an over-selfish and ungenerous age—who 'walked through life with a steady pace and an observant eye, neglecting no opportunity of assisting those who were not possessed of the experience necessary for their own guidance,' was as far as we can judge, the veritable George Heriot of real life. The little that we actually know of his private history shows him to have been a man as kind and self-sacrificing in his relations with others as he was upright and persevering in the pursuit of his own fortunes.

¹ Steven, pp. 18, 19.

² *Ibid.*, pp. 19, 20.

Home troubles did their work in ripening and ennobling George Heriot's character. His first wife, Christian Marjoribanks, died before they had been wedded more than twelve or fifteen years; prior, at any rate, to his removal from Edinburgh to London. That match may have been like most marriage unions of those times, one of policy rather than affection; but it must have been no slight grief that the two sons whom this wife bore to him were lost at sea, doubtless in performing the short voyage to London.¹ In September 1608, when his age was five-and-forty, the merchant paid a visit to Edinburgh, and took for a second wife Mistress Alison, the daughter of James Primrose, clerk to the Privy Council in Scotland for about forty years from 1602, and grandfather of the first Earl of Rosebery.² The young wife, one of nineteen children, was only fifteen years old. She did not live to be twenty. She died in childbirth, on the 16th of April 1612, and George Heriot recorded on the handsome monument erected to her memory in Saint Gregory's Church, which formed one of the towers of old Saint Paul's, that she was 'a woman richly endowed with all good gifts of mind and body, and of pious disposition.'³ Tears shed on tombstones seldom go for much. But the loss of his young and beautiful wife, and the loss with her of his hope of an heir, seems to have deeply affected the goldsmith. 'She cannot be too much lamented, who could not be too much loved,' he wrote on a private document intended for no eye but his own, some time after her death.⁴

Some evidence of Heriot's affection for this young wife, moreover, as well as of his natural good-heartedness, appears in his subsequent treatment of his father-in-law, James Primrose. Hardly had his daughter been buried, as it seems, before the old man, finding it hard work to maintain his too large family, and not very particular about the ways in which he scraped together the requisite funds, made a singular claim upon the widower. He sent to Heriot, bidding him straightway refund the dowry of 5000 marks that he had given to his daughter, and also supply him with between 4000 and 5000 more, as compensation for the expenses he had been put to in suitably conducting the marriage. Heriot, reasonably enough, disclaimed all liability in the matter, but generously offered to return the amount of the dowry. With this, however, Primrose was not satisfied; he threatened to institute legal proceedings against his son-in-law, and through more than four years he kept up on the subject an angry and foolish correspondence, only interesting for its illustration of

¹ Steven, p. 10.

² *Ibid.*, p. 13.

³ *Ibid.*, p. 11.

⁴ *Ibid.*, p. 14.

Heriot's patience and good-feeling. At last the dispute was settled through the interposition of Lord Binning, afterwards Earl of Haddington, Heriot paying the 5000 marks, and Primrose being satisfied therewith. On the 4th of October 1616 the merchant wrote to Adam Lawtie, his agent in Edinburgh, expressing his joy that at length there seemed likely to be, as he said, 'some end of that matter in controversy betwixt my good father and me, it being a business so unworthy of my friend's travails.' 'As concerning that apology,' he continued in a pardonable tone of sarcasm, 'which you think he minds to write, I do not much regard it, being assured to find much more friendship in his words than I ever had in his actions. In a word, as God has commanded, I am resolved to seek peace and follow after it, and leave him to his own humours, till his time come, as I thank God mine is, when he may get leisure to think upon his oversights, of which number he may peradventure reckon his subtle temporising dealing with me to be one.'¹

Heriot was a very honest, though not a very graceful correspondent. But graceful or ungraceful, we would fain have more of his letters. He appears to have been too busy a man to write any that he could avoid; at any rate, very few have come down to us, and in those few the personal allusions are scanty indeed. One other sentence about himself, however, is contained in the letter already quoted from. 'By God's merciful providence,' he says, 'I am like to recover of that heavy disease wherewith I have been so long and dangerously afflicted; for, as I did write to you, the swelling is much diminished and the humour doth daily resolve; so that I hope, by God's grace, to have yet some small respite of my life.'²

He lived rather more than seven years after that, steadily accumulating wealth, and learning how most worthily to apply it. 'It has pleased God to try me with the loss of two children,' he is made to say in *The Fortunes of Nigel*, 'but I am patient and thankful; and for the wealth God has sent me, it shall not want inheritors while there are orphan lads in Auld Reekie.' And so it is. 'Forasmuch,' he wrote in an assignation of his property, dated the 3d of September 1623, 'as I intend, by God's grace, in the zeal of piety, to found and erect a public, pious, and charitable work within the borough of Edinburgh, to the glory of God, for the public weal and ornament of the said borough of Edinburgh, for the honour and due regard which I have and bear to my native soil and mother city, and in imitation of the public pious and religious work founded within the city of London, called Christ's

¹ Steven, pp. 15-18.

² *Ibid.*, p. 17.

Hospital, the same shall be called in all time' (here Heriot left a blank, which the executors filled up with his own name) 'Hospital and Seminary of Orphans, for education, nursing, and up-bringing of youth, being poor orphans and fatherless children of decayed burgesses and freemen of the said borough, to such competent number as the means and maintenance allowed thereupon are able to afford, where they may have some reasonable allowance, for their maintenance, of food, lodging, and raiment, within the said Hospital and Seminary, until they attain the age of fifteen, at which time they may be set forth in 'prenticeships to learn some honest trade or occupation, or otherways sent to colleges or universities according to their capacities.'¹

George Heriot did not live long after this precise statement of the wish that had doubtless been gaining strength in his mind for years. On the 21st of October 1623 Adam Lawrie wrote to express his sorrow at his friend's 'present heavy sickness and disease,' and to assure him that if the property was properly assigned to this charitable purpose, there could be no fear of its falling into the hands of his eldest niece, the daughter of a brother who had spent his life in Italy; a point which appears to have given Heriot much trouble in these last months.² To remove the danger, he formally prepared his will on the 10th of December, making numerous bequests to his kindred, friends, and servants, and taking especial care of two illegitimate children—one of whom, Elizabeth Band, was at this time thirteen years old, the other, Margaret Scott, only five. His whole estate amounted to £47,507:16:11½. Half of it was disposed of in legacies or absorbed by bad debts. The residue, £23,625:10:3½, was left in the hands of his executors, the Provost, Baillies, and Council of Edinburgh, to be spent in establishing the famous and noble Heriot's Hospital.³

That Hospital is the merchant's true monument. He died in London, on the 12th of February 1624, and was buried on the 20th in the churchyard of Saint Martin-in-the-Fields, near which he had bought a house and dwelt for some time past.⁴

¹ Steven, p. 22.

² *Ibid.*, p. 23.

³ Constable, pp. 67-102.

⁴ Steven, pp. 24, 25. In 1866 the labourers employed in enlarging the National Gallery had to dig up part of the old churchyard, and there found a coffin containing the remains of George Heriot, placed, strange to say, next to the coffin of the celebrated highwayman, Jack Sheppard.

CHAPTER XI.

HUMPHREY CHETHAM OF MANCHESTER.

[1580-1653.]

FROM the fourteenth century, when the more skilful modes of workmanship were introduced by Flemish settlers, to the seventeenth, when they had to compete with other sorts of kindred enterprise occasioned by the great increase of trade through the opening up of intercourse with distant countries and colonies, America and Asia, the East Indies and the West, woollen goods formed the staple manufacture of England. A chief source of wealth to the great commercial ports was, all through that time, as it had been long before, the sale to foreign merchants of sheepskins, raw wools, and woollen cloths; and we find that during the same period the inland towns most famous and influential were those best fitted for the collection and the manufacture of these articles. From the valley of the Thames wealth streamed into London; the valley of the Severn nourished Bristol; and the sheep-growing districts of Norfolk and Suffolk enriched Norwich, with Lynn and Yarmouth for its ports.

Rather later in their development, but in due time almost more important than any of these southern centres of industry, were the manufacturing districts of South Lancashire and the West Riding of Yorkshire. 'The parish of Halifax and other places thereunto,' as we read in the preamble of an Act of Parliament, passed in the reign of Mary Tudor, 'being planted in great wastes and moors—where the fertility of the soil is not apt to bring forth common good grass, but in rare places and by exceeding and great industry of the inhabitants—the inhabitants do altogether live by cloth-making, and the greater part of them neither groweth corn, nor is able to keep a horse to carry wool, nor yet to buy much wool at once, but hath ever used only to repair to the town of Halifax and some other nigh thereto, and there to buy of the wool dealer, some a stone, some two, and some three and four,

according to their ability, and to carry the same to their houses, some three, four, five, or six miles off, upon their heads or backs, and so make and convert the same either into yarn or cloth, and to sell the same, and so buy more wool of the wool dealer; by means of which industry the barren grounds in these parts are now much inhabited, and above five hundred households there newly increased within these forty years past.¹ So it was with several other Lancashire and Yorkshire towns. Wakefield, when Leland visited it in 1538, was about as large as Halifax; Bradford was half the size of Wakefield; and Leeds, a clothmaking town ever since the days of Edward the Third, if not even earlier than that, was described as 'a pretty market, as large as Bradford but not so quick as it.' Kendal in Westmoreland was another thriving centre of woollen manufacture; while Bolton, Bury, Rochdale, and Blackburn, in Lancashire, had already obtained some repute.

In Manchester the business had been established as early, at any rate, as 1322, to be much improved by a Flemish settlement in the neighbourhood in 1331. In 1520, according to one old writer, there were 'three famous clothiers living in the north country; Cuthbert of Kendal, Hodgkins of Halifax, and Martin Brian'—more probably Byrom—'of Manchester. Every one of these kept a great number of servants at work, carders, spinners, weavers, fullers, dyers, shearmen, etc.'²

Martin Brian or Byrom had many followers. 'Manchester is the fairest, best builded, quickest, and most populous town of all Lancashire,' wrote Leland in 1538. 'There be divers stone bridges in the town; but the best, of three arches, is over the Irwell. This bridge divideth Manchester from Salford, in which is a large suburb to Manchester. On this bridge is a pretty little chapel. In the town be two fair market-places,'³ adjoining the banks of the Irwell and near to the old collegiate church. 'The town of Manchester is and hath of long time been well inhabited,' it was written in 1542, in the preamble to an Act of Henry the Eighth, 'and the King's subjects, inhabitants of the said town, have obtained, gotten, and come unto riches and wealthy livings, and have kept and set many artificers and poor folks to work within the said town; and by reason of the great occupying, good order, straight and true dealing of the inhabitants, many strangers, as well of Ireland as of other places within this realm, have resorted to the said town with linen yarn, wool, and necessary wares for making of cloths, to be sold there, and have used to credit

¹ Baines, *History of Liverpool*, pp. 254, 255.

² Baines, *History of Lancashire*, vol. II. pp. 400, 401.

³ Leland, *Itinerary*, vol. v. pp. 88, 89.

and trust the poor inhabitants of the same town, which were not able and had not ready money to pay in hand for the said yarns, wools, and wares, unto such time the said creditors, with their industry, labour, and pains, might make cloths of the said wools, yarns, and other necessary wares, and sell the same, to content and pay their creditors; wherein hath consisted much of the common wealth of the said town, and many poor folks have living, and children and servants are there virtuously brought up in honest and true labour, out of all idleness.¹

Linen manufacture seems in those times to have been as much followed as the making of woollen cloths in Manchester. On the other hand, according to the statement of Leland, 'Bolton-upon-Moor market standeth most by cottons: divers villages in the moors about Bolton do make cottons.'² Manchester cottons or coatings, be it noted, were then, and for a hundred years to come, a rough kind of woollen cloth, much esteemed for their warmth and durability. Not till the seventeenth century were what we call cotton goods much made in England, and then the word was used indiscriminately both for the new fabric and for the old woollen and linen goods. 'The town of Manchester,' it was written in 1641, 'must be worthily for their encouragement commended, who buy the yarn of the Irish in great quantity, and weaving it, return the same again into Ireland to sell. Neither doth their industry rest here; for they buy cotton-wool in London that comes first from Cyprus and Smyrna, and at home work the same, and perfect it into fustians, vermilions, dimities, and other such stuffs, and then return it to London, where the same is vended and sold, and not seldom sent into foreign parts.'³

That was the Manchester in which Humphrey Chetham, the man who did more, perhaps, than any other, to make of it an influential town and the centre of a new world of commercial energy, was born in July 1580.⁴ He was either the fourth or the fifth son of Henry Chetham of Crumpsall, descended in some way from a Sir Geoffrey de Chetham, who served King Henry the Third as Sheriff of Lancashire between the years 1259 and 1262, and from whom sprang the Chethams of Nuthurst, of Turton, and of Chetham.⁵ In what way the Chethams of Crumpsall were related to these three branches is not clear; but in 1635 we find

¹ Baines, *Lancashire*, vol. ii. p. 200.

² Leland, vol. vii. p. 46.

³ Lewis Roberts, *The Treasure of Traffic*.

⁴ Gastrell, *Notitia Cestriensis*; edited by the Rev. F. R. Raines, for the Chetham Society, vol. ii. p. 74.

⁵ Hibbert, *History of the Foundations in Manchester*, including a *History of Chetham Hospital and Library* by Mr. Whetton, vol. iii. pp. 127, 128.

that Thomas Chetham, of Nuthurst, granted a certificate to Humphrey, the merchant, to the effect that his family was descended from 'a younger brother of the blood and lineage' of his ancestors.¹ Humphrey Chetham, however, cared little for ancestral dignities, and was content to win credit for himself as an honest tradesman. It is likely that he was educated at the Grammar School, founded in 1524 by the Oldhams and Beswicks, whose grandchildren were his kinsmen, and that after that he was apprenticed to one of the merchants of the time.²

He was a merchant himself very early in the seventeenth century. 'The Manchester traders,' says the old historian of the town, 'went regularly on market days to Bolton, to buy pieces of fustian of the weaver, each weaver procuring yarn or cotton as he could. Mr. Chetham was the principal buyer. When he had made his markets, the remainder was purchased by Mr. Cooke, a much less honourable dealer, who took the advantage of calling the pieces what length he pleased, and giving his own price.'³ Worthy Humphrey found that honesty was the best policy. For some thirty years he paid his visits to Bolton, occasionally going on longer errands to London and elsewhere, making it his chief business to buy the Lancashire cottons in the gray, and take them home to finish off for sale to the retail drapers; but also keeping a sort of shop for warps and woofs and the other implements of the weavers' calling, and making profit out of the thousand and one minor articles, from pins to millers' sacks, which Manchester workmen needed for their own use, or made for sale in other parts of England.

In these ways he grew rich. In 1620 we find that Sir John Byron of Newstead Abbey, apparently a descendant of the old clothier and an ancestor of the poet, sold Clayton Hall to the two brothers, 'George Chetham of London, grocer, and Humphrey Chetham of Manchester, chapman,' for the sum of £4700;⁴ and a few years later, in 1629, Humphrey was rich enough to pay £4000 out of his own purse for Turton Tower, near Bolton.⁵ Henceforth he seems to have lived much at one or other of these mansions, paying less attention to the business that had doubtless already procured him as much wealth as he cared for.

We have one curious proof of his fame as a rich man. In August 1631 'Mr. Humphrey Chetham of Turton' was summoned to Whitehall, there 'to compound for not appearing at his Majesty's coronation to take upon him the order of knighthood.'⁶

¹ Hibbert, vol. iii, p. 129.

² Gastrell, vol. ii, p. 74.

³ Aikin, *Description of the Country round Manchester*, p. 158.

⁴ Gastrell,

⁵ Hibbert, vol. iii, p. 143.

We hear nothing more of the business, but as he was not knighted we may be sure that he had to pay the fine.

The honest merchant could buy the privilege of continuing to be called plain Humphrey Chetham, but he could not save himself from a closer connection with the Crown than he cared to have. 'Noble sir,' he said in a letter to a Mr. Bannister, an influential man in county affairs, written in the summer of 1634, 'so it is that a report suddenly bruited abroad which comes to me by the relation of your brother, puts me in some jealousy that I am in the way to be Sheriff; which, although the consideration of my



HUMPHREY CHETHAM OF MANCHESTER.

unworthiness, methinks, might correct the conceit, yet out of the observation of former times, wherein this eminent office hath fallen very low, I cannot presume of freedom, but am confident, out of your ancient professed friendship, you will not be the instrument to bring me upon the stage. But that's not all; for my earnest desire is, seeing that power is in your hands, that you would stand betwixt me and danger; that if any put me forwards, you will stand in the way and suffer me not to come in the rank of those that shall be presented to the King's view, whereby I shall be made more popular and subject to the peril of the times.

I am ashamed to express what a burthen this honour would be to me; therefore, good sir, let it light where it may be more welcome, and so I shall rest in peace.'¹ That, however, was not to be. In November 1634 Chetham was appointed Sheriff for the county of Lancaster. 'He discharged the place with great honour,' it was said, 'insomuch that very good gentlemen, of birth and estate, did wear his cloth at the Assize, to testify their unfeigned affection for him.'²

Yet his first troubles on entering the office sprang out of the dissatisfaction felt by these same gentlemen at its being given to a tradesman. To propitiate them the self-made man looked up his pedigree, and obtained from the representative of the old house of Chetham the certificate of kinship already mentioned. That done, some friends in London, who affected to be learned in such matters, supplied him with a coat-of-arms, and in all innocence he adopted it. But the arms belonged to some one else, who resented the appropriation, and out of the blunder sprang a lively little quarrel, which was only settled by the merchant procuring, through his friends, a new escutcheon. 'They' (the arms), he wrote in satire of the whole affair, 'are not depicted in so good metal as those arms we gave for them; but where the herald meets with a novice he will double his gain.'³

Humphrey Chetham, however, was no novice in the doing of any work that lay before him. His first business as Sheriff, and the only one about which we have much information, was connected with the never-to-be-forgotten levying of ship-money by Charles the First. Chetham was not a Hampden. Living far away from parliamentary influence, and troubling himself little about politics of any sort, he was content with doing his duty, as he understood it, to both King and people. He was ordered to collect ship-money, and he at once set about it, only troubling himself to find the easiest and most equitable way of doing the work. 'The first thing,' we find in a note made by him on the occasion, 'is to consider how much money will purchase a ship of such a burthen; the second is to apportion the same moneys equally. For this, methinks, the Mayors of every town should, either by some ancient rule or tradition, give some direction what and how much every of the said maritime places ought to pay; for if you shall tax and assess men according to their estate, then Liverpool, being poor, and now, as it were, a-begging, must pay very little; and if you shall tax men according to their trading

¹ Hibbert, vol. iii. pp. 143, 144.

² Fuller, *Worthies*.

³ Edwards, *Memoirs of Libraries*, vol. i. p. 631.

and profit by shipping, then Lancaster, as I verily think, hath little to do that way.¹ Therefore he arranged that uncommercial Lancaster should pay only £8, and poor Liverpool but £15, out of the £498 collected from the whole county. Nearly as much as both towns contributed was drawn from Chetham's own pocket, his expenses in the collection amounting to £22. 'I moved for allowance,' he says, 'but could get none.'²

To the worthy merchant this was a real grievance. He was willing enough to give away money; but he did not like to be robbed, and the refusal of his claim seemed to him to be robbery. So when, in August 1635, the order for a second levying of ship-money came down, he resolved to set himself right. In this instance the much larger sum of £3500 was required, and Chetham added £96 to the amount, by way of making good the expenses he was put to on this as well as on the former occasion. But that was an exaction that the tender-hearted and upright members of King Charles's Government could on no account tolerate. They refused to repay the money which Chetham had paid to his agents; they also forbade his levying the amount for himself. He was ordered to refund the £96; and after an angry correspondence, which lasted some years, he found himself compelled to do it.³

That was in the spring of 1640, the year in which the Long Parliament assembled and the Civil War was virtually begun. Chetham, as we have already seen, was not disposed to have any more connection than he could help with either party in the strife. But his sympathies were, with the Parliamentarians, and the Commonwealth leaders found him too influential and trustworthy a man to be left in the background. In June 1641 he was appointed High Collector of Subsidies within the county of Lancaster;⁴ and in October 1643 this laborious and thankless office gave place to another as troublesome, that of General Treasurer for the county.⁵ Chetham petitioned to be excused—he was three-and-sixty at the time—'on account of his many infirmities';⁶ but the petition was not listened to, and he was kept to the work for at least five years. 'Whereas,' ran an order of Sir Thomas Fairfax's, dated the 19th of January 1644, 'the army of the enemy are very potent, cruel, and violent, and ever ready to assault and devour us and our neighbourhood, without making any distinction of persons, unless, by God's assistance and our

¹ Hibbert, vol. iii. pp. 159, 160.

² Edwards, vol. i. p. 628.

³ *Ibid.*, i. pp. 629, 630. An interesting letter from Chetham, showing how he effected this second levy, is printed by Hibbert, vol. iii. pp. 260-262.

⁴ Hibbert, vol. iii. p. 277.

⁵ *Ibid.*, p. 158.

⁶ *Ibid.*, p. 168.

timely endeavour, there be some speedy prevention, which cannot be done by any ordinary means, without the raising and maintaining of extraordinary forces, which, in these times of imminent danger, we are enforced to do; therefore for the support and maintenance of the same forces, it is ordered that an assessment of £500 by the week be made and levied in the county of Lancaster, and that the moneys so levied be from time to time collected and paid monthly unto Humphrey Chetham, of Turton, Esquire, appointed Treasurer for that purpose, which Treasurer is to pay the same over immediately to the Treasurer of the Army.¹

Chetham did not find his task a light one. He had thought £498 a large sum to be levied in his county as half a year's ship-money; but here he was answerable for the collection of £500 a week. After a while the impost was greatly reduced; but even then he had no little difficulty in getting together the money, and many were the begging letters and scolding letters sent to him from time to time. 'Sir'—runs a letter to him from the Deputy-Lieutenants, dated the 20th of November 1644,—'it appears to us that by two several ordinances of Parliament you are appointed to be Treasurer of certain moneys, to be by you issued by warrant under the hands of six Deputy-Lieutenants of the county, according to which there have been several warrants directed to you. . . . Now, forasmuch as we are informed that you refuse to execute the said warrants, or in any wise to intermeddle with the same, which may tend to the great loss and almost certain undoing of the poor men to whom the said moneys are due, we have thought fit hereby to require an account from you in writing of the reasons and grounds of such your denial, that so we may render an account to the Parliament, and may better know how to proceed in the premises.'²

There was one sum of £200 about which he was specially harassed. On the 16th of November 1648, Colonel Duckingfield wrote to him from Chester, saying, 'I am again directed to demand the £200, and I do assure you I will ere long send a hundred horse to quarter in your county till it be paid to me. Necessity compels me hereto, because the garrisons of Liverpool and Lancaster are in extreme want of moneys, and I will not suffer them to starve whilst I have charge of them.'³ Alarmed at that blunt threat, Chetham at once wrote up to General Asheton and the Committee, sending his accounts, and showing that all the money he had received had long since been paid to

¹ Hibbert, vol. iii, pp. 281, 282.

² *Ibid.*, pp. 283-294.

³ *Ibid.*, p. 291.

some twenty-five thousand printed volumes, and a respectable number of manuscripts. Towards its construction Chetham left £1000, with another sum of £1000 to be spent in books, in addition to all the proceeds of his otherwise unassigned property, plate, household stuff, and the like. Besides all this, £200 was 'to be bestowed by his executors in godly English books, such as Calvin's, Preston's, and Perkins's works, comments or annotations upon the Bible, or other books proper to the edification of the common people, to be chained upon desks, or to be fixed to the pillars or in other convenient places, in the parishes of Manchester, Bolton,' and elsewhere.¹

We know very little of Humphrey Chetham's habits as a merchant, and nothing of his private life, save what may be inferred from the stray fragments of information that we have already noted, together with Fuller's statement, on the authority of one of his executors, that 'he was a diligent reader of the Scriptures, and of the works of sound divines; a respector of such ministers as he accounted truly godly, upright, sober, discreet, and sincere.'² But that is enough. He died on the 12th of October 1653, two months before the beginning of Cromwell's Protectorate, and was buried in the Collegiate Church, now the Cathedral, of Manchester, whither seventy-three years before he had been brought for baptism.³

hand of the entrance into the house is a large and lofty kitchen, open to the roof; and on the left is the ancient hall or refectory, where the boys usually dine. The upper end of this spacious room is still furnished with the dais, or raised division of the hall, set apart, in the times of baronial ceremony and splendour, for the lord and his family; and it is still covered by its attendant massy carved screen. But the most perfect and most characteristic remains of the original building are the cloisters, which surround a small court, and give an air of monastic antiquity to the whole.—Hibbert, vol. iii. p. 180.

¹ Edwards, vol. i. p. 635.

² Fuller, *Worthies*, p. 121.

³ Hibbert, vol. iii. p. 178.

CHAPTER XII.

ENGLISH COMMERCE SINCE THE MIDDLE OF THE SEVENTEENTH CENTURY.

ENGLISH commerce, notably dependent on the character and the will of kings and potentates during the early stages of its history, and greatly influenced thereby even in the times of the later Plantagenets and the Tudors, had virtually broken through all bondage of that sort by the middle of the seventeenth century. Some hindrance came, of course, to internal trade through the turmoil of civil war under Charles the First; just as, in later as well as earlier periods, every foreign warfare that has interfered with the passing to and fro of merchant ships has been more or less prejudicial to our commerce with other nations. But for the last two hundred years, and more, neither the most oppressive legislative measures, nor the worst attempts at lawless rule, have had any appreciable effects on the development of English trade, while the private whims and meddlesome inclinations of monarchs and their counsellors have had no effect at all. It was during the miserable twelve years following the preparation of the Petition of Rights and the assembling of the Long Parliament, the years during which Eliot died for his steadfast working in the cause of freedom, and Hampden was tried for his refusal to pay the illegal ship-money, that Lewis Roberts wrote *The Merchants' Map of Commerce*, showing that English trade was then in a more prosperous condition than ever it had been before.

This work gives us much interesting information about the great traffic of England in the reign of Charles the First. This traffic was still, as it was to be for some time yet, conducted chiefly by the trading companies, which had begun to acquire power two or three generations before, in succession to the great guilds of the Middle Ages. The East India Company, in Roberts's opinion, was the most important machinery of English commerce at that time. To Persia, India, and Arabia, it sent numbers of

ships every year, loaded with European goods, to bring back 'pepper, cloves, maces, nutmegs, cottons, rice, calicoes of sundry sorts, bezoar stones, aloes, borax, calamus, cassia, mirabolons, myrrh, opium, rhubarb, cinnamon, sanders, spikenard, musk, civet, tamarinds; precious stones of all sorts, as diamonds; pearls, carbuncles, emeralds, jacinths, sapphires, spinals, turquoises, topazes; indigo, and silk, raw and wrought into sundry fabrics, benzoin, camphor, sandal-wood, and infinite other commodities. And, although in India and these parts, their trade equalleth neither the Portuguese nor the Dutch, yet in candid, fair, and merchant-like dealing, these Pagans, Mahometans, and Gentiles hold them in esteem far before them, and they deservedly have the epithet of far more current and square dealers.'¹

Next to the East India Company, at this time, was the Turkey or Levant Company, greatly benefited by the wisdom and energy of Thomas Mun, the author of a clever treatise on the foreign trade of England,² of whose private life nearly all we know is contained in his son's testimony, that 'he was in his time famous amongst merchants, and well known to most men of business for his general experience of affairs and notable insight into trade; neither was he less observed for his integrity to his prince and zeal to the commonwealth.' Mun speaks of the Levant trade as among the most extensive and remunerative open to London merchants in 1621. And of the Turkey Company, in 1638, Lewis Roberts writes: 'Not yearly but monthly, nay, almost weekly, their ships are observed to go to and fro, exporting hence the cloths of Suffolk, Gloucester, Worcester, and Coventry, dyed and dressed, kerseys of Hampshire and Yorkshire, lead, tin, and a great quantity of Indian spices, indigo, and calicoes; and in return thereof they import from Turkey the raw silks of Persia, Damascus, and Tripoli, cottons and cotton-yarn of Cyprus and Smyrna, and sometimes the gems of India, the drugs of Egypt and Arabia, the muscatels of Candia, and the currants and oils of Zante, Cephalonia, and Morea.'

Then there were other associations, in addition to a crowd of independent merchants, zealously promoting the interests of English commerce. The Company of Merchant Adventurers, trading chiefly with Hamburg, Rotterdam, and the other great cities of the Netherlands, made monthly shipments of cloth and other English commodities, and brought back an equivalent in

¹ Lewis Roberts, *The Merchants' Map of Commerce*.

² *England's Treasure by Forraign Trade; or, the Balance of our Forraign Trade is the Rule of our Treasure*; in McCulloch's *Select Collections of Early English Tracts on Commerce*, pp. 115-209.

miscellaneous articles, from lawn and tapestry to soap and crockery. The Eastland and Muscovy Companies also had cloth for their staple export, making their return cargoes of 'ashes, clapboard, copper, deals, firs, rich furs, masts, pipe-staves, rye, timber, wainscôt, wheat, fustians, iron, latten, linen, quicksilver, flax, hemp, steel, caviare, cordage, hides, honey, tar, sturgeons' roc, tallow, pitch, wax, resin, and sundry others.' 'The merchants of England trading into Italy,' says Roberts in continuation of his summary, 'are not observed to have any joint-stock or company;' but private enterprise fared quite as well as any combined effort could have done in supplying the Italian market with all sorts of goods, and obtaining thence a large supply of velvets, satins, damasks, and the like; so that 'here likewise all other foreign nations willingly give place to the English, as the prime and principal merchants that either abide amongst them or negotiate with them.' Besides all this there was a respectable trade with the north and west coasts of Africa. But of this Roberts gives us no precise account. 'Neither,' he says in conclusion, 'need I nominate the home-land commerce of this kingdom to Scotland and Ireland; neither go about to particularise the large traffic of this island to their late plantations of Newfoundland, Bermudas, Virginia, Barbadoes, and New England, and to other places which rightly challenge an interest in the present trade and traffic of this island.'

Yet that was a branch of trade and traffic well worth particularising. Already a great impetus to commerce had come from the settling of various colonies in North America and the West Indies since the beginning of the century.

Of these Virginia was the oldest. All Sir Walter Raleigh's attempts at the colonisation of the land granted to him by Queen Elizabeth having failed, it was assigned by James the First, in April 1606, to two companies of 'knights, gentlemen, and merchants,' the one belonging to London, the other to Bristol and the west of England, and was by them put to profitable use after some years of quarreling and misfortune. In 1616 it was reported to be 'in great prosperity and peace,' likely to become 'one of the goodliest and richest kingdoms of the world;' and in 1622 it was said that 'many cities of great renown in the West Indies, established by the Spaniards more than sixty years, were not to be compared to those of Virginia.' In that year James the First desired these colonists to breed silkworms and set up silkworks, silk being 'a rich and solid commodity, preferable to tobacco;' and in 1631 Charles the First issued orders that they were to send home 'some better fruit than tobacco and smoke,' and so to avoid 'the speedy

ruin likely to befall the colonies, and the danger to the bodies and manners of the English people, through the excessive growth of tobacco.¹ Other articles were exported by the Virginians, almost from the first, wheat and timber, saltpetre and potash in especial; but, until the introduction of cotton, tobacco was, in spite of all prohibitions, the staple product of the colony. In 1628 it was estimated that by the 3000 inhabitants at least 412,500 pounds were produced each year; every master of a family raising 200 pounds, and every servant 125 pounds.¹ More than a century later, in 1740, it was found that at least 200 British ships were constantly engaged in the collection of tobacco in Virginia and Maryland; about 18,000,000 pounds being the annual total of their cargoes.² For a long time tobacco served as money in Virginia. By the old laws, absence from church was punished by a fine of a pound of tobacco, and slander of a clergyman was assessed at 800 pounds; no innkeeper might charge more than 10 pounds for a dinner, or more than 8 pounds for a gallon of beer.³

Maryland, first planted by Lord Baltimore in 1632, was, after Virginia, the great tobacco-growing colony. Like Virginia, though in greater proportion, it also yielded pitch, tar, furs, deer-skins, and walnut wood, with some quantities of flax, wool, drugs, and iron. The entire income to England from both the settlements was estimated, in 1731, at £180,000 a year.⁴

Yet more remunerative were the New England colonies, begun in 1620, when the patent was issued which led to the establishment of New Plymouth by the Pilgrim Fathers in 1621. Massachusetts Bay received its first settlers in 1629. New Haven was colonised in 1635, and Connecticut in 1636. These four were associated in 1643 as the United Colonies of New England, to which New Hampshire, Maine, and Rhode Island were afterwards annexed. 'The land is weary of her inhabitants,' said the old Puritans, in justification of their retirement from England; 'so that man, which is the most precious of all creatures, is here more vile and base than the earth we tread upon; so as children, neighbours, and friends, especially of the poor, are accounted the greatest burdons, which, if things were right, would be the highest earthly blessings. Hence it comes to pass that all arts and trades are carried on in that deceitful manner and unrighteous

¹ Sainsbury, *Calendar of State Papers, Colonial Series*, vol. i. pp. 5, 17, 31, 38, 125.

² Anderson, *Origin of Commerce*, vol. iii. p. 226.

³ Cooper, *Popular History of America*, p. 215.

⁴ Anderson, vol. iii. p. 170.

course, 'as it is almost impossible for a good upright man to maintain his charge and live comfortably in any of them.' Therefore they carried their arts and trades to the New World; and there, though failing to practise them with entire freedom from the 'deceitful manner and unrighteous course' of less arrogant people, succeeded in establishing a very influential centre of civilisation and commerce. With ample stores of timber, copper, and iron, and with facilities for gathering in great quantities of fish, corn, and wool, they began a profitable trade with the mother-country soon after the restoration of Charles the Second, and have continued famous traders ever since. In 1715 it was said by one of them, 'one fleet only from New England brought home 6000 barrels of pitch, tar, and turpentine to London.'² And in 1731 there were found to be in Massachusetts alone, 'at least 120,000 white inhabitants, employing 40,000 tons of shipping in their foreign and coasting trades, and above 300 sail of ships and sloops trading to Europe.' Their fisheries produced annually 230,000 quintals of fish, which, being exported to Portugal, Spain, and the Mediterranean, yielded £138,000. 'And as their salt, rum, and molasses, as also their provisions and utensils,' it was added, 'are purchased with the refuse fish which is not fit for the European market, and with the oil made from the fish, the said sum may be said to be all gained out of the sea. By this fishery and their other commerce they are said to employ at least 6000 seamen; and adding to the above sum the freight and commission, all earned by our own people, the whole will be £172,500, all remitted to Great Britain. There is, moreover, their whale fishery, employing about 1300 tons of shipping. To Europe also, and to the West Indies, they send great quantities of lumber of all sorts and of provisions, the produce whereof is likewise remitted to England. They also trade to the Bay of Honduras for logwood; and as they build shipping very cheap, they can afford to sell their timber to our sugar colonies at a lower rate than any other people can. From New England also we have the largest masts in the world for our Royal Navy. From thence also, as from our other continent-colonies, we receive all the gold and silver that they can spare, none of which ever returns to them; for we give them in exchange all manner of wearing apparel, woollen, brass, iron, and linen manufactures, East India goods, and the like; in all, to the value of £400,000 yearly.'³

¹ *General Considerations for Planting New England* (1649), cited by Cooper, p. 234.

² Anderson, vol. iii. p. 68.

³ *Ibid.*, p. 172.

Pennsylvania and New York, the former not founded till the year 1681, and the latter only recovered from Dutch usurpation of sixty years' standing in 1667, were even more prosperous than the New England colonies. 'The product of Pennsylvania for exportation,' says the writer of 1731, 'is wheat, flour, biscuit, barrelled beef and pork, bacon, hams, butter, cheese, cider, apples, soap, wax, candles, starch, hair-powder, tanned leather, beeswax, strong beer, linseed oil, strong waters, deer-skins and other peltry, hemp, some little tobacco, timber for houses, masts and other ship timber, and drugs of various sorts. The Pennsylvanians build about 2000 tons of shipping yearly for sale, over and above what they employ in their own trade, which may be about 6000 tons more. They send great quantities of corn to Portugal and Spain, frequently selling the ship as well as cargo; and the produce is then sent to England, where it is laid out in goods and sent home to Pennsylvania. They receive no less than from 4000 to 6000 pistoles from the Dutch Isle of Curaçoa alone, for provisions and liquors; and they trade to Surinam in the like manner, and to the French parts of Hispaniola, as well as to the other French sugar islands, from whence they bring back molasses and also some money. All the money they can get from all parts, as also sugar, rice, tar, pitch, etc., is brought to England, to pay for the manufactures they carry home from us; which has not for many years past been less than £150,000 per annum. New York and the two Jerseys have the same commodities as Pennsylvania has for exportation, except that they do not build so many ships. New York also has lately found in her bowels the richest copper-mine that perhaps was ever heard of, great quantities of which have been lately brought to England. This, and the iron-mines of Virginia, Maryland, and Pennsylvania, might be wrought to supply Great Britain and Ireland with all we want of those metals; which, too, would be paid for with our own manufactures, instead of paying £3000 of our cash for those metals to Sweden. New York, it is true, sends fewer ships to England than some other colonies, but those they do send are richer, as dealing more in furs and skins with the Indians, and they are at least of equal advantage to us with Pennsylvania, both as to the money they send us and the manufactures they take of us.'¹

The Carolinas and the younger colony of Georgia were also busy haunts of commerce. More important, however, were the English settlements in the West Indian islands. Barbadoes, the great sugar colony, gave employment in 1731 to a thousand

¹ Anderson, vol. iii. pp. 171, 172.

English seamen and 10,000 tons of English shipping. From Jamaica, in the same year, 10,000 tons of sugar were also sent to England, in addition to 2000 tons of cotton, ginger, pimento, rum, mahogany, logwood, and indigo, finding employment for three hundred sail of ships, and yielding to England, in duties alone, nearly £100,000 a year. Upwards of £500,000 worth of goods were imported thence into England in 1732, the exports for the same period being hardly £150,000.¹

In 1731, it was reported, Great Britain gained a million sterling from her American and West Indian colonies, besides thus having employment for at least 18,000 seamen and fishermen.² Seventy years before that Barbadoes was famous, though not more so than several of the other settlements, 'for having given to many men of low degree exceeding vast fortunes—equal to noblemen—by carrying goods and passengers thither, and bringing thence other commodities, whereby seamen are bred and custom increased, our commodities vended, and many thousands employed therein.'³

It was not only seamen and seafaring men who profited by this vast increase of commerce. In every branch of English trade employment was found for a great many more labourers than had ever been known before. The ports and marts famous in earlier centuries, like London and Bristol, Newcastle and Hull, rapidly advanced in size and wealth; and others, like Liverpool and Glasgow, which, if they had been founded long before, had hitherto been small and insignificant, now quickly rose into importance, and became centres of fresh industry. It was the same with the inland manufacturing towns and districts, such as Manchester and Leeds, Birmingham and Norwich; and even the strictly agricultural parts of England reaped their just share of the general prosperity. During the twenty years previous to 1688 it was averred 'there were apparently more improvements made in land than had been known in fifty years before, by enclosing, manuring, taking in of waste ground, and meliorating what was poor and barren;' and these improvements affected the happiness of all classes of the community. 'As to the common people,' says the same authority, 'there is no country in the world where the inferior rank of men are better clothed and fed, and more at their ease than in this kingdom, nor, consequently, where they propagate faster. As to buildings, not only many stately edifices, both public and private, have been erected, but farmhouses have been kept up, and of smaller tenements, from 1666 to 1688, there

¹ Anderson, vol. iii. pp. 150, 169, 179, 203.

² *Ibid.*, p. 173.

³ Craik, vol. ii. p. 64.

have been about 70,000 new foundations laid.¹ For 7 years later, in 1628, we find Defoe asserting that, 'as the trading, middling-sort of people in England are rich, so the labouring, manufacturing people under them are infinitely richer than the same class of people in any other nation in the world. As they are richer,' he continues, 'so they live better, fare better, wear better, and spend more money than they do in any other countries. They eat well, and they drink well; for their eating of flesh meat, such as beef, mutton, bacon, etc., 'tis to a fault, nay, even to profusion: as to their drink, 'tis generally stout, strong beer, not to take notice of the quantity, which is sometimes a little too much. For the rest, we see their houses and lodgings tolerably furnished; at least, stuffed well with useful and necessary household goods. Even those we call poor people, journeymen, working, and painstaking people do thus: they lie warm, live in plenty, work hard, and need know no want. 'Tis by these that all the wheels of trade are set on foot; 'tis by the largeness of their gettings that they are supported, and by the largeness of their number the whole country is supported.'²

Woollen manufacture was still, as it had been during many previous centuries, the great staple of domestic trade and a principal item of commerce with other countries. Of the total exports of England in 1690, valued at £6,788,166, the woollen goods alone were said to be worth £2,932,292, while nearly twice as much was retained for home consumption;³ and in 1739 it was computed that upwards of fifteen hundred thousand people in Great Britain were thus employed.⁴ The cotton trade was, till the end of the eighteenth century, very insignificant, and the linen trade was still chiefly confined to Ireland; but all through that century there was steady and speedy increase in the manufacture of silk. As early as 1455 we find mention of 'a mystery and trade of silk and thread throwers,' composed of women in London,⁵ and doubtless long before that there was some sort of silk manufacture practised in England; but throughout the middle ages nearly all the commodities of this kind were brought over by merchants from Lombardy and Venice; and after the middle of the sixteenth century the English market was chiefly supplied from the manufactories of France. In Charles

¹ Davenant, *Discourses on the Public Revenues and on Trade*, cited by Craik, vol. ii, pp. 87, 88.

² Daniel Defoe, *A Plan of the English Commerce*, partly reprinted in McCulloch's *Select Collection of Scarce and Valuable Tracts on Commerce*, pp. 138, 139.

⁴ *Ibid.*, vol. iii, p. 223.

³ Anderson, vol. ii, p. 645.

⁵ *Ibid.*, vol. i, p. 477.

the First's reign great efforts were made to increase the business at home; and soon after the accession of Charles the Second it became an important branch of English trade. In 1713 it was reported to be twenty times as extensive as it had been in 1664. 'All sorts of black and coloured silks,' it was said, 'are now made here as good as in France; and black silk for hoods and scarfs, not made here above twenty-five years ago, which before were imported from France, have for several years past amounted annually to above £300,000.'¹

The chief cause of that sudden development was the revocation of the Edict of Nantes in 1685, by which nearly half a million Frenchmen, mostly of the working classes, were forced to seek safety in foreign lands. Great numbers of them went to Prussia, there to give an immense impetus to its yet undeveloped trade. Many planted themselves in Holland and Switzerland. About fifty thousand, in spite of opposition, settled in England, 'where, instead of doing us hurt,' it was soon discovered, 'they have proved a great and manifest blessing, by improving some of our ancient arts and manufactures, and likewise by introducing various new ones. To them England owes the improvement of several of its manufactures of slight woollen stuffs, of silk, linen, paper, glass, and hats. The silks called *à-la-modes* and lustrings were entirely owing to them; also brocades, satins, black and coloured mantuas, black Padua silks, ducapes, watered tabbies, and black velvets; also watches, cutlery-ware, clocks, jacks, locks, surgeons' instruments, hardwares, toys, and the like.'²

In London, swarms of French workmen found homes for themselves in Soho and Saint Giles's, and the district of Spital-fields was almost entirely peopled by French silk weavers. The foreigners do not seem to have gone far into the provinces; but their influence spread in all directions. In Derby, especially, besides its old trade in wool, there was a newly-established silk factory. The marvel of the day was a great silk-throwing machine, set up on the Derwent by John Lombe, to whose brother, Sir Thomas Lombe, a patent for it was granted by George the First in 1719. 'This amazingly grand machine,' according to contemporary testimony, 'contains 26,586 wheels and 97,746 movements, which work 73,726 yards of organzine silk thread every time the water wheel goes round, being thrice in one minute, and 318,504,960 yards in one day and night. One water-wheel gives motion to all the other movements, of which any one may be stopped separately, without obstructing the rest. One fire-engine conveys warm air to every individual

¹ Anderson, vol. ii. p. 569.

² *Ibid.*, vol. iii. p. 56.

part of this vast machine, containing in all its buildings half a quarter of a mile in length. The model of it is said to have been taken by John Lombe from the original in Piedmont, under the disguise of a common workman, he having secretly drawn its plan on paper and then made his escape to England.¹ So highly was this silk-machine thought of that, in 1732, when Sir Thomas Lombe's patent had run out, a sum of £14,000 was voted to him by Parliament, 'as a consideration for the eminent services he had done, in discovering, introducing, and bringing to full perfection, at his own expense, a work so useful and beneficial to this kingdom.' Though not really the discoverer of this machine, Sir Thomas had well earned the reward assigned to him. His enterprise, and the enterprise of others like him, had so promoted the silk-trade of England that it soon came to be thought the best in Europe. 'In Italy itself,' according to the report of a traveller in 1730, 'the silks of English manufacture are most esteemed, and bear a greater price than those of Italy; so that, at Naples, when a tradesman would highly recommend his silk stockings, he protests they are right English.'

In advancement of all other trades and trading occupations, from coal-mining and iron-smelting to glass-blowing and paper-making, machinery was also being successfully employed, though only in rude anticipation of the wonderful development of mechanical appliances of a later period of which we shall see something hereafter.

The history of commercial legislation, and of State interference with the progress of commerce, during the hundred years subsequent to the Commonwealth era, is instructive.

In 1651 the Rump Parliament promulgated an important Navigation Act, which forbade the shipment of British or colonial goods in any but English vessels with Englishmen for at least three-fourths of their mariners. This was, as it was meant to be, a great blow to Holland, whose ships and sailors had hitherto been largely employed by English merchants. It was even made an excuse for the Dutch wars that began in the following year; while the English merchants themselves at first loudly complained of it, on the ground that they had not shipping of their own enough to meet their needs, and that thus a great deal of business was lost to the country.² It was re-enacted, however, in 1660, immediately after the accession of Charles the Second, and had, at any rate, some share in promoting the increase of our merchant shipping.

¹ Anderson, vol. ii, p. 569. An interesting memoir of John Lombe is given in Knight's *Old England*, vol. ii, p. 323.

² Anderson, vol. ii, pp. 415, 416.

That law, aimed against the Dutch, was followed by others designed to cripple the power of France. 'The immense importation into England of French wares of various kinds,' said one of the apologists of these measures, 'gave just umbrage to all wise people, as occasioning a vast annual loss in point of the general balance of England's trade; some say to at least one million sterling, others to considerably more, because, whilst we were wantonly and without measure importing and using the produce and manufactures of France, the wiser French Ministry were from time to time laying heavier duties upon the English manufactures and produce. Hereby the English foreign trade in general languished, rents fell, and all ranks began sensibly to feel its bad effects.'¹ Under that impression an Act was passed in 1678, declaring the importation and sale of French goods in England to be 'a common nuisance to this kingdom in general, and to all his Majesty's subjects thereof,' and ordering that henceforth no French wine, vinegar, brandy, linen, cloth, silks, salt, or other produce or manufacture should be admitted into any British port or dependency.² It was a law too preposterous to have much effect; but it remained in force till 1685, when James the Second's accession brought the governments of the two countries into greater friendship than had existed during the previous reign. Its reversal in that year led to a sudden increase of trade. In 1686 England sent to France £515,228 worth of goods,—£409,563 from London and £105,665 from the outports, and brought thence goods worth £1,284,419,—£569,126 to London, and £715,293 to other parts.³ The excess of exports over imports was very alarming to the mistaken economists who imagined that England could only prosper by receiving more than it sent out. 'This were a loss,' it was urged, 'sufficient, if annually repeated, to ruin this kingdom in a very few years.'⁴

Therefore, with the Revolution, was revived the effort to cripple trade with France, and so to increase English dealings with other countries. The south of Europe offered greater seeming advantage of this sort than any other part of Europe, and consequently the statesmen and political economists of William the Third's reign and the reigns that followed were especially eager in forcing a trade therewith. The famous Methuen Treaty of 1703 was the greatest development of this policy. It secured the introduction of British wools into Portugal, and by admitting the wines of Oporto and Xeres into England at a much lower duty than was charged on other foreign liquors,

¹ Anderson, vol. ii. p. 548.

² *Ibid.*, p. 547.

³ Craik, vol. ii. p. 179.

⁴ *The British Merchant*, cited by Craik, vol. ii. p. 179.

created a revolution in English taste for wines. It crippled, during many subsequent years, our commercial dealings with other countries, and set an example of pernicious legislation in matters of trade that did not cease its mischief for a hundred years to come.

Yet English trade made steady progress, spite of all these hindrances; and, as it prospered, men were gradually forced to shake off their mistaken notions about restrictions and arbitrary interferences of all sorts, and to accept the teachings of experience in favour of that absolute independence of commerce which we have learned to call free-trade.

Addison has told how the good effects of commerce were apparent to the dullest in his day:—'If we consider our own country in its natural prospect,' he wrote in 1711, 'without any of the benefits and advantages of commerce, what an uncomfortable spot of earth falls to our share! Natural historians tell us that no fruit grows originally among us, besides hips and haws, acorns and pignuts, with other delicacies of the like nature; that our climate of itself, and without the assistances of art, can make no further advances towards a plum than a sloe, and carries an apple to no greater perfection than a crab; that our melons, our peaches, our figs, our apricots, and cherries are strangers among us, imported in different ages, and naturalised in our English gardens; and that they would all degenerate and fall away into the taste of our own country, if they were wholly neglected by the planter and left to the mercy of our sun and soil. Nor has traffic more enriched our vegetable world than it has improved the whole face of nature among us. Our ships are laden with the harvest of every climate; our tables are stored with spices and oils and wines; our rooms are filled with pyramids of china and adorned with workmanship of Japan; our morning's draught comes to us from the remotest corners of the earth; we repair our bodies by the drugs of America, and repose ourselves under Indian canopies. The vineyards of France are our gardens, the Spice Islands our hotbeds; the Persians are our weavers and the Chinese our potters. Nature indeed furnishes us with the bare necessities of life; but traffic gives us a great variety of what is useful, and at the same time supplies us with everything that is convenient and ornamental. For these reasons there are not more useful members in a commonwealth than merchants. They knit mankind together in a mutual intercourse of good offices, distribute the gifts of nature, find work for the poor, add wealth to the rich and magnificence to the great. Our English merchant converts the tin of his own country into gold, and exchanges his wool for rubies. The

England were, by that time, firmly established, and they had already surpassed every European nation in the extent and value of their commerce with the mother-country. In 1761, the first year of George the Third's reign, and the year that, better than any other, may be taken as the first of the new era, the entire exports from Great Britain, to all parts of the world, amounted to £16,038,913, the corresponding imports to £10,292,341. The value of the exports to North America and the West Indies was £3,330,371; or more than a fifth of the whole; the value of the imports thence was £3,726,261, or more than a third. In 1769, the North American colonies possessed 389 ships of their own, 113 being square-rigged vessels, the others sloops and schooners, with a total burthen of 20,001 tons. Most of these were employed in inter-colonial trade, and the trade with Europe was carried on almost entirely in European vessels. In this year the colonies received 90,710 tons of shipping from Great Britain and Ireland, 34,151 from other parts of Europe and from Africa, and 94,916 from the British and foreign West Indies. In return, they sent 99,121 tons to Great Britain and Ireland, 42,601 to the rest of Europe and to Africa, and 96,382 to the West Indies.¹ That was the condition of British American commerce at the commencement of the disputes that resulted in American fighting for independence. In 1800 the exports from Great Britain to the colonies in the West Indies and on the Continent that still were subject to it, had far exceeded those sent to all the colonies in 1761, and the imports were nearly twice as great, while our trade with the United States, the West Indies and the Canadian and adjacent provinces in 1800, was only a fifth less than our trade with all the world in 1761. In the later year Great Britain sent goods worth £6,885,500 to the United States, receiving in lieu commodities valued at £2,358,216. Its exports to the British West Indies amounted to £3,416,966, its imports thence to £5,805,787. From Canada, New Brunswick, Nova Scotia, Newfoundland, and Hudson's Bay, the articles received were valued at £975,986, while the articles sent thither were found to be worth £393,696.² Since then American commerce has every year made vast increase. In 1860 Great Britain exported to the United States goods worth £22,907,681, and received thence other goods, the chief being cotton, worth £44,724,312. For the same year the export trade with the British North American colonies amounted to £3,854,834, the import trade to £6,641,935. The West Indies have retrograded, the exports of 1860 being only valued at £2,020,768, the

¹ Craik, vol. iii. pp. 38, 39.

² *Ibid.*, pp. 171-173.

imports at £4,399,917; but the aggregate trade of these districts has been more than quadrupled in sixty years.¹

In the same period of sixty years the trade of Great Britain, with India and China, had increased more than sixfold. In 1860 it was eight-and-twenty times as great as it had been in 1761. In that year our exports to the East Indies amounted only to £845,797, our imports thence to £840,987,² hardly more in the aggregate than the exports to and imports from the island of Jamaica. The government of the East India Company was just then entering upon a new stage. With the victory of Plassy, won by Clive in 1757, began the development of military power and territorial aggrandisement that has led to the establishment of our present vast empire in India. The old-fashioned trade continued, without loss, while Clive, Hastings, and Cornwallis were pursuing their conquests, and there was especial advancement of commerce, under the Company's auspices, with China and other Asiatic countries. But the time had already passed for trade to be as prosperous under any great company's monopoly as in the hands of private adventurers, and this greatest of all companies, as it increased in possessions, found it more profitable to extort money from its subjects by arbitrary systems of taxation than to acquire it by honest commerce. More traffic was done during the last quarter of the eighteenth century and early in the nineteenth, by independent traders, acting in violation of the monopoly and turning to the best advantage the meagre liberties accorded by Parliament, than by the East India Company itself, and pressure had to be put upon the Company by Parliament in the interests of English merchants. At the granting of a new charter in 1793, it was stipulated by Parliament that the Company should provide 3000 tons of shipping every year for the use of private traders. This was done, but with so many hindrances to the traders, that they were able to make little use of their privilege. Therefore the subject was reconsidered by Parliament, and in April 1814 the trade was thrown open to the public. In that year the exports of the Company amounted to £826,558, and those of private merchants to £1,048,132. In 1817 the Company's trade had sunk to £638,382, the private commerce had risen to £2,750,333. In 1828 the Company sent to India only £488,601 worth of goods, while the private traders exported to the value of £3,979,072. Every later year the merchants' trade advanced, and the Company's declined almost as rapidly. In 1840 the total exports from Great Britain to the

¹ Capter, *The Port and Trade of London*, pp. 301, 405, 418.

² Craik, vol. iii. p. 12.

eastern marts, exclusive of China, amounted to £6,023,192. In 1850 they were assessed at £8,022,665; and by 1860 they had risen to £17,683,669, with £5,318,036 additional for China. For the same year the shipments from the British East Indies were valued at £15,106,595, those from China at £9,323,764.¹

With other quarters of the world our trade has also mightily advanced; but with none more notably than Australia. In 1760 Australia was almost an unknown land to Englishmen. It had been visited by Dampier in 1688, and again in 1699; but it was little thought of prior to Cook's discoveries on the east coast in 1770. Those discoveries led to the colonisation of Sydney, in 1788, chiefly to be valued as a penal colony down to the year 1848. The city of Melbourne was founded only about 1835, Adelaide in 1836, and Port Phillip in 1838. Yet in 1860 the goods brought from Australia amounted to £5,527,995, besides £6,719,857 worth of gold and silver, and the corresponding exports were valued at £9,539,938. In 1810 the Australian colonists sent home 167 pounds of wool; in 1820 the quantity had risen to 99,415 pounds; in 1830 to 1,967,309 pounds; in 1840 to 9,721,243 pounds; in 1850 to 39,018,221 pounds; and in 1860 to 59,165,939 pounds, valued at £5,387,078, the imports of wool from all other parts of the world in this year being estimated at £5,317,844.²

It is unnecessary to show in detail how our commerce with Europe has been helped on by the growth of our own colonial and American trade. In 1761 our exports to Holland were assessed at £2,682,165, our imports thence at £524,109. In 1860 the exports were four times, the imports sixteen times as great. To France, under the deterring influences of bad statesmanship, with the Methuen Treaty for its worst achievement, we sent, in 1761, goods worth £177,393, and the corresponding imports were estimated at only £480. In 1860, the year following the Cobden Treaty, the exports amounted to £12,701,372, the imports to £17,774,031. In 1761, again, Russia received from us £47,718 worth of goods, and sent us back commodities valued at £843,185. In 1860 the exports amounted to £5,446,279, the imports exceeded £16,000,000. The trade of Great Britain, with all its colonies and all foreign countries, Ireland being then considered one of the foreign countries, comprised, in 1761, imports valued at £10,292,541, and exports to the amount of £16,038,913. In 1860 the imports from all parts of the world to Great Britain and Ireland were estimated at £210,530,000, the exports from it at £164,470,000.³

¹ Capper, pp. 356, 357, 190, 191.

² *Ibid.*, pp. 384, 387.

³ *Ibid.*, pp. 490, 491, etc.

Of the latter sum, £135,840,000 stood for the domestic produce of Great Britain and Ireland, and the articles manufactured therein. The domestic produce and the manufactured articles consumed at home cannot be assessed. The vast increase of foreign and colonial trade, bringing into our country immense quantities of cotton, flax, silk, wool and iron, sugar, grain, tea, coffee, and live animals, oil and timber, drugs and dyes of all sorts, has been in part the cause, in part the consequence, of the wonderful development of manufacturing energy apparent in our country during the last hundred years or so. Of this we shall see frequent evidence in later pages. Here we may briefly glance at the history of the iron trade and iron manufacture in England, in illustration of the general progress of its industrial history.

There have been iron-works in England ever since the time of the Romans, although in the Middle Ages iron brought from the shores of the Bay of Biscay was preferred to that produced in England. Our superiority over other nations dates from the time when coal took the place of wood as fuel. Until then, indeed, no great effort was made to extend the trade. In 1354 the exportation of iron was prohibited on account of the scarcity of timber,¹ and in 1581 the erection of iron-works was forbidden, within certain distances from London and the Thames, 'for the preservation of the woods.'² Forty years later, in 1621, Lord Dudley obtained a patent for 'the mystery and art of melting iron ore, and of making the same into cast works or bars, with sea-coals or pit-coals, in furnaces, with bellows,' which had been introduced by his famous son Dud Dudley.³ Dudley suffered much from the persecution of rival ironmasters; but, he said, 'I went on with my inventions cheerfully, and made annually great store of iron, good and merchantable, and sold it unto divers men at £12 per ton. I also made all sorts of cast-iron wares, as brewing cisterns, pots, mortars, and the like, better and cheaper than any yet made in these nations with charcoal.' After persevering efforts Dudley succeeded in producing seven tons of iron a week, 'the greatest quantity of pit-coal iron,' as he said, 'ever yet made in Great Britain;' and he had an able coaljutor in his efforts to advance the iron trade in Andrew Yarranton. In 1677, too, a Doctor Frederick de Blewstane obtained a patent for 'a new and effectual way of melting down, forging, extracting, and reducing of iron and all metals with pit-coal and sea-coal, as well and effectually as ever hath yet been done by charcoal, and with much less

¹ Anderson, *Origin of Commerce*, vol. i. p. 337.

² *Ibid.*, vol. ii. p. 152.

³ Fairbairn, *Iron, its History, Properties, and Processes of Manufacture*, p. 8.

charge.¹ But many years elapsed before the plan of substituting coal for timber obtained much favour.

In the meanwhile a long and curious battle was being waged between the home manufactories and the people of the young American colonies, who were desirous of increasing the demand for the iron they had just learned to produce. In 1719, it was reckoned, iron, wrought with charcoal, was third in the rank of English manufactures, and gave employment to 200,000 persons. These people, urged the colonists and their friends at home, were burning up all the wealth of England. 'The waste and destruction of the woods in the counties of Warwick, Stafford, Hereford, Monmouth, Gloucester, and Salop, by these ironworks,' it was said in the House of Commons, 'is not to be imagined. If some care be not taken to preserve our timber from these consuming furnaces, there will not be oak enough left to supply the Royal Navy and our mercantile shipping.'² The iron-workers, on the other hand, protested that if the colonists wished to enrich themselves and the mother-country at the same time, they should send their timber to England instead of using it in their own furnaces; and therefore a Bill was brought into Parliament enjoining that 'none in the plantations should manufacture iron wares of any kind whatever, out of any sows, pigs, or bars whatever.'³ That cruel and short-sighted ordinance necessarily did much harm to the colonists, who, had it been rigidly complied with, would have been unable to make a single nail, bolt, or screw for themselves, or to procure them from any market nearer than England. With good reason they raised a fresh complaint in 1737. At their instigation it was represented in Parliament that, 'by reason of our woods being so far exhausted,' England could not possibly make more than the 18,000 tons of pig iron at that time being produced each year, as was proved by the fact that, to meet the needs of the market, nearly 20,000 tons had to be brought from Sweden and Russia, at a cost to the country of about £180,000 a year. Surely it would be better to bring that supply from our own colonies, and so benefit them instead of any foreign power.⁴ The argument prevailed in time. In 1750 an Act was passed 'to encourage the importation of pig and bar iron from his Majesty's colonies in America, and to prevent the erection of any mill or other engine for slitting or rolling of iron, or any plating-Forge to work with a tilt-hammer, or any furnace for making of steel, in the said colonies;'⁵ thus forbidding them to do any but the

¹ Smiles, *Industrial Biography*, pp. 50, 51, 78.

² Anderson, vol. iii. p. 89.

³ *Ibid.*, p. 88.

⁴ *Ibid.*, p. 217.

⁵ *Ibid.* o. 279.

roughest work, and reserving all the fine manipulation for England, to which the pig iron was to be shipped. Even that jealous law, however, was immediately productive of good, both to the colonies and to the mother country, and in due time it led to a further development of free trade in iron.

In 1740 only 17,350 tons of iron were produced in England, whereas some fifty years before the issue of the furnaces had been reckoned at 180,000 tons.¹ It seems as though the English trade would soon have died out altogether but for the new impetus that came, partly from the introduction, in large quantities, of American, as well as foreign iron, but much more from the revival of Dud Dudley's old project for feeding the furnaces with coal instead of charcoal. That project had failed chiefly, hitherto, from the unfitness of the old-fashioned furnaces for the new kind of fuel. Coal and coke, burning slowly and with feebler chemical affinities for the iron ore, required its subjection to a much more powerful blast than could be obtained in the shallow furnaces then in use. At last the evil was remedied by young Abraham Darby, son of the Abraham Darby who, in 1709, founded the Coalbrook Dale Iron-works. 'Between 1730 and 1735, he determined to treat pit-coal as his charcoal-burners treated wood. He built a fire-proof hearth in the open air, piled upon it a circular mound of coal, and covered it with clay and cinders, leaving access to just sufficient air to maintain slow combustion. Having thus made a stock of coke, he proceeded to experiment upon it as a substitute for charcoal. He himself watched the filling of his furnace during six days and nights, having no regular sleep, and taking his meals at the furnace top. On the sixth evening, after many disappointments, the experiment succeeded and the iron ran out well. He then fell asleep so soundly, in the bridge-house at the top of his old-fashioned furnace, that his men could not wake him, and carried him sleeping to his house, a quarter of a mile distant. From that time his success was rapid.'² From that time, moreover, began a new era in the history of English iron manufacture.

A few years later, in 1740, Benjamin Huntsman left Doncaster to settle in the neighbourhood of Sheffield. In his work as a clockmaker he had been troubled by the bad quality of the steel with which he had had to construct his springs and pendulums. Therefore he set himself, in his new home, to find out some better mode of making steel. 'He had not only to discover the fuel

¹ Fairbairn, p. 283.

² Percy, *Metallurgy of Iron and Steel*, quoting an interesting memoir by Mrs. Darby.

and place suitable for his purpose, but to build such a furnace and make such a crucible as should sustain a heat more intense than any then known in metallurgy. Ingot-moulds had not yet been cast, nor were there hoops and wedges made that would hold them together.¹ For a long time he failed. But in the end he overcame every difficulty, and brought the manufacture of cast steel very near to its present condition.¹

In the meanwhile the manufacture of crude iron was rapidly progressing. Having set up seven furnaces at Coalbrook Dale, Abraham Darby extended his work to Horsehay in 1754, and in 1756 the Horsehay furnaces alone produced upwards of twenty tons of iron a week, 'sold off, as fast as made, at profit enough.'² In 1760 a new blowing apparatus, consisting of large cylinders, with closely-fitting pistons, was substituted for the old clumsy bellows by Smeaton at the Carron Iron-works.³ In 1766 the Craneges introduced a reverberatory or air furnace, by which, without any blast, the pig iron was made malleable and fit for the forge hammer;⁴ and in 1783 Peter Onions, of Merthyr Tydvil started the idea of a puddling furnace, wherein, with help of a current of air from beneath, the fire was left to act upon the metal until it was brought, as he said, 'into a kind of froth, which the workman, by opening the door, must stir and turn with a bar or other iron instrument, and then close the aperture again, applying the blast and fire until there was a ferment in the metal.'⁵ That way the dross was got rid of, and the pure iron ready for the forge.⁵ At the same time Henry Cort was developing the same process at Gosport. In 1783 he patented a method of faggoting the bars and then passing them through rollers which pressed out the earthy particles and made the iron tough and fibrous. Next year, in a second patent, 'he introduced a reverberatory furnace heated by coal, and with a concave bottom, into which the fluid metal is run from the smelting furnace; and he showed how, by a process of puddling, while exposed to the oxidising current of flame and air, the cast metal could be rendered malleable.'⁶ These inventions of puddling and rolling, soon aided by the application of Watt's steam-engine to mining operations, proved of immense value. In 1860 upwards of 8000 of Cort's furnaces were in operation in Great Britain alone, each one producing more iron in a week than could often be obtained with the old appliances in the course of a year.

Other improvements in the various parts of iron manufacture

¹ Smiles, *Industrial Biography*, pp. 104, 105.

² Fairbairn, p. 11.

³ *Ibid.*

⁴ Smiles, p. 115.

⁵ *Ibid.*, p. 116.

⁶ Fairbairn, pp. 12, 13.

were introduced in later years, the most important of all being the hot-blast process, patented by Neilson of Glasgow, in 1828. Hitherto all furnaces and forges requiring the use of bellows or any other blowing apparatus had been fed with blasts of cold air, which absorbed much of the furnace's heat before they could act upon the metal. Mr. Neilson suggested the simple plan of heating the air at a separate fire, and then applying it to the iron, and the process has been found to give so much fresh power over refractory ores that from three to four times the old quantity of iron can be worked with the addition of only one-third more fuel.¹ A few years later as great a benefit was brought to another department of iron manufacture by Nasmyth's steam hammer, patented in 1840.² No hammer previously in use was one-tenth as powerful in operations requiring force, or one-tenth as manageable in operations of delicacy. Without it our finished engines, huge paddle-wheels and screw-shafts for ocean steamers, and wrought-iron ordnance could hardly have been constructed.³

Under the stimulus of inventions like these, and the yet greater stimulus of the demand from all departments of English manufacturing industry, and from all parts of the world, for ever increasing supplies both of crude iron and of finished iron machines of all sorts, the iron trade has grown mightily during the last century and a quarter. In the years between 1740 and 1788 the produce of Great Britain had increased from 17,350 tons to 68,300 tons. By 1796 it had grown to 124,879 tons. In 1820 it was more than thrice, in 1827 more than five times, that quantity; and in 1857 it was found that 3,659,447 tons of pig iron had been produced from 9,573,281 tons of iron ore. The value of this pig iron was assessed at £12,838,560. It is doubtful whether the produce of all the other countries in the world is worth as much.

It is to this development of its iron trade that Great Britain mainly owes its commercial superiority over all other nations. By it have been made possible the vast establishments in which cotton, woollen, and linen goods, and a thousand other wealth-producing commodities are manufactured, the wonderful system of railways by which all these, and all the other articles, in an unmanufactured state, with which commerce has to do, are distributed over the country, and the no less wonderful system of ships and sailing-vessels by which our staples of trade are carried to all the quarters of the world, to be there exchanged for other

¹ Fairbairn, pp. 14, 63-65.

² Smiles, p. 238.

³ An interesting memoir of the inventor is in Smiles, pp. 275-298; a concise description of the invention in Fairbairn, pp. 132-137.

goods required in the English market. To it especially is due the prosperity of those younger towns—young as towns, though old as villages—like Manchester and Liverpool, Glasgow and Dundee, Leeds and Bradford, Birmingham and Sheffield, which have grown like mushrooms and become strong as oaks, each to be the centre of a great and wealthy district, and which thus, by contrast at any rate, have thrown such older towns as Norwich and Bristol into something like insignificance.

Of the way in which the development of manufacturing energy has helped on the progress, both of special districts and of the whole of Great Britain, we shall have numerous instances in future pages. We shall also find ample evidence of the benefits that have resulted from the extension of sound views on political and commercial economy, all tending to the establishment of that thorough and entire free-trade policy which we now possess in a tolerably perfect shape.

The free-trade battle of the Plantagenet, Tudor, and Stuart periods was chiefly limited to domestic ground. The boldest merchant or politician never thought of admitting foreign traders to an equality with Englishmen in the English markets, by removing the heavy and arbitrary imposts set both upon the importation of foreign produce and upon the exportation of home-made or home-grown commodities. Few even ventured to think it wise or generous that all the subjects of the English Crown should have equal rights and privileges in trade. During several centuries the history of British commerce was principally a history of monopolies and legislative restrictions: towns fought with towns, trades with trades, and companies with companies, for the possession of special powers or immunities. Each centre of manufacturing or productive industry and each convenient port obtained special charters from the Crown, and guarded them with ruinous jealousy. We have seen how the corporation of London sought to advance its trade by all sorts of arbitrary regulations, at one time limiting the stay of foreign merchants in the city, or its suburbs, to forty days, and confining them to certain parts; at another, fixing the tax to be paid on every boat-load of fish brought into Billingsgate market; at another, forbidding the Norwich clothiers to send their goods to Blackwell Hall; and one conspicuous relic of the old restrictive policy appears in the heavy charge still made for every ton of coals brought into the Thames, —a famous source of city wealth, though a grievous injury to the poor, who thus are forced to pay so much more for their scanty store of fuel. Then there were all the trading guilds of mediæval times. Grocers—importers of large wares—and mercers—

importers of small wares—leagued together for common protection and assistance, and soon every other class of tradesman, from the goldsmith and the fishmonger to the tailor and the apothecary, had its own guild or association, of which every one seeking to follow the trade must be first an apprentice, and then a qualified member. In the early stages of commerce these guilds were useful in promoting good fellowship, and forming a strong body for mutual defence, both in carrying on foreign trade and in resisting the encroachments of city corporations and of greedy kings and ministers of state. But they soon proved burdensome, and partly to correct them, partly to meet the altered circumstances of civilisation, fresh associations were incorporated. Of these the Society or Company of Merchant Adventurers was the most eminent under the Tudors. In Stuart times it was succeeded by a crowd of others, as the Muscovy Company and the Levant Company, the African Company and the Virginia Company, by far the most famous, influential, and long-lived being the Company of Merchant Adventurers trading to the East Indies. But for such trading bodies it may be that the vast colonial empire of Great Britain could never have been established. Two hundred years ago few single and unprotected merchants would have dared to send their slender ships over seas of which buccaneers or the fleets of hostile nations were masters, and none would have succeeded in making permanent settlements, or organising durable systems of traffic with the natives of distant barbarous countries. The manifest superiority, in these respects, of incorporated societies secured for them universal favour, and that favour kept many of them alive long after they might have been dispensed with. It was not till 1858 that the private and trading powers of the East India Company were finally removed, and then only after half a century of zealous opposition, in which strong party-feeling helped to strengthen the cause of commercial justice.

Now, however, it is generally admitted that all monopolies are injurious and unjust, and that there should be perfect equality and freedom in all trading enterprises among the whole body of Englishmen. 'The only beneficial care,' said Alexander Baring, in 1808, 'that a government can take of commerce is, to afford it general protection in time of war, to remove, by treaties, the restrictions of foreign governments in time of peace, and cautiously to abstain from any, however plausible, of its own creating.' If every law and regulation, either of our internal or external trade, were repealed, with the exception of those necessary for the collection of revenue, it would be an undoubted benefit to com-

merce as well as to the community at large. An avowed system of allowing things to take their own course, and of not listening to the interested solicitations of one class or another for relief, whenever the imprudence of speculation has occasioned losses, would, sooner than any artificial remedy, reproduce that equilibrium of demand and supply which the ardour of gain will frequently derange, but which the same cause, when let alone, will as infallibly restore. The interference of the political regulation in these cases is not only a certain injury to the other classes of the community, but generally so to that in whose favour it is exercised. If too much sugar be manufactured in Jamaica, or too much cotton in Manchester, the loss of those concerned will soon correct the mischief; but, if forced means are devised to provide for the former a temporary increase of demand, which cannot be permanently secured, a recurrence to that natural state of fair profit which is most to be desired is artificially prevented by the very means intended for its relief. If the cotton manufacturer, on the other hand, is to have his imprudences relieved at the expense of those employed on linen, silk, wool, or other materials, the injustice as well as impolicy of such a remedy needs no illustration. The interest of the State consists in the prosperity of the whole: it is contrary to sound policy to advance one branch of trade beyond its natural limits, and still more to do so at the expense of others; and the only mode of ascertaining the limits of each is to leave them all alone.¹

During the last hundred years the advocates of free trade have been able to shift their battle-ground; and the wisdom of their arguments has gone far to remove all restrictions upon our commercial dealings with foreign countries. We have now found out that, if free trade is greatly to the advantage of every subject of the English commonwealth, it is no less advantageous to England at large and to every other member of the commonwealth of nations. This is chiefly due to the teaching of the political economists, most of all to the excellent doctrines set forth by Adam Smith in his *Wealth of Nations*, published in 1776, and by David Ricardo in the *Principles of Political Economy and Taxation*, which appeared in 1817. Practical statesmen and practical merchants, like Baring, soon saw the force of those doctrines, and ably supported them. In 1820 the leading merchants of London took a memorable step, in which they were quickly followed by the merchants of other great towns, in petitioning Parliament for the abolition of all protective duties on articles

¹ *Inquiry into the Causes and Consequences of the Orders in Council*, p. 133.

of trade with alien nations. 'Foreign commerce,' it was urged by them, 'is eminently conducive to the wealth and prosperity of a country, by enabling it to import the commodities for which the soil, climate, capital, and industry of other countries are best fitted, and to export, in payment, those articles for which its own situation is better adapted. Freedom from restraint is calculated to give the utmost extension to foreign trade, and the best direction to the capital and industry of the country. The maxim of buying in the cheapest market and selling in the dearest, which regulates every merchant in his individual dealings, is strictly applicable, as the best rule for the trade of the whole nation. A policy founded on these principles would render the commerce of the world an interchange of mutual advantages, and diffuse an increase of wealth and enjoyments among the inhabitants of each state. Unfortunately a policy the very reverse of this has been and is, more or less, adopted and acted upon by the government of this and every other country; each trying to exclude the productions of the others, with the specious and well-meant design of encouraging its own productions; thus inflicting on the bulk of its subjects, who are consumers, the necessity of submitting to privations in the quantity or quality of commodities, and thus rendering what ought to be the source of mutual benefit and of harmony among states a constantly-recurring occasion of jealousy and hostility. Nothing would tend more to counteract the commercial hostility of foreign states than the adoption of a more enlightened and a more conciliatory policy on the part of this country. And although, as a matter of diplomacy, it may sometimes answer to hold out the removal of particular prohibitions or high duties, as depending upon corresponding concessions by other states in our favour, it does not follow that we should maintain our restrictions in cases where the desired concessions on their part cannot be obtained. Our restrictions would not be the less prejudicial to our capital and industry because other governments persisted in preserving impolitic regulations; and, upon the whole, the most liberal would prove to be the most politic course on such occasions.'¹

In the two generations that have elapsed since the preparation of that document, the views therein advocated have been steadily gaining ground, producing wonderful advantage both to the commerce of the country, and, through its commerce, to every one of its inhabitants.

¹ M'Culloch, 'Commerce,' an excellent article contributed to the *Library of Useful Knowledge*, 1831-33, pp. 68, 69.

CHAPTER XIII.

DUDLEY NORTH AND JOSIAH CHILD OF LONDON.

[1630-1699.]

A NEW class of merchant princes appeared in London with the growth in power and wealth of the great trading societies, of which the East India and the Turkey or Levant Companies were the most influential and important.

First in order of time, perhaps, was Sir Thomas Smythe, son of another Sir Thomas Smythe, Farmer of Customs under Queen Elizabeth, who, besides inheriting his father's profitable office, took the lead in nearly every great commercial enterprise of James the First's reign. In 1600 he was chosen Governor of the East India Company on the procurement of its first patent from Elizabeth,¹ and he was its real chieftain from that time until his death in 1625. It was his zeal and intelligence, to a great extent, that helped it through its early troubles, and started it in a prosperous existence. In princely way we find him, in 1609, when the Company, on electing him its governor for the fifth time, voted him a present of £500 for his pains in its service, refusing to accept office unless £250 were taken back. 'The residue,' it was said, 'his worship kindly consented to take.'² In princely way, too, we find him, in 1614, sending a portrait of himself, as a mark of favour, to the Great Mogul. 'I presented the Mogul with your worship's picture,' wrote William Edwards, the Company's agent, from Ajmere, in March 1615, 'which he esteemed so well for the workmanship, that the day after he sent for all his painters, in public, to see the same, who did admire and confessed that none of them could anything near imitate the same, which makes him prize it above all the rest, and esteem it for a jewel.'³ While the opponents of the Company were busy

¹ Sainsbury, *Calendar of State Papers, Colonial Series, East Indies*, vol. I. pp. 109, 117.

² *Ibid.*, p. 187.

³ *Ibid.*, p. 360.

in their attempts to damage it, Sir Thomas Smythe had to excuse himself from regular attendance at the Directors' Courts, on the ground that he had to be in Parliament every day, so as to answer any imputations that might be cast on the Company;¹ but he was not often slack in the performance of his duties. It seems that he honestly strove to make the Company a good and helpful institution to the people with whom it dealt. Thus, in February 1614 he assembled all its factors then in London, and about to proceed to the East, and exhorted them conscientiously to discharge their trusts. He besought them to avoid the example of some tyrannical and self-seeking factors who had lately been in India, and urged them 'to be the more respective, and shun all sin and evil behaviour, that the heathen might take no advantage to blaspheme our religion by the abuses and ungodly behaviour of our men.' He begged them to abstain from all frauds upon the natives, or anything that could damage the Company 'by making the people hate and detest us before we be settled amongst them,' and assured them of the Company's desire to furnish them with everything needful to their spiritual comfort and the health of their bodies, 'also books of divinity for the soul, and history to instruct the mind.'² It was chiefly at Smythe's instigation that Sir Thomas Roe was sent as ambassador, from the Crown and the Company, to the Great Mogul, 'he being a gentleman of pregnant understanding, well spoken, learned, industrious, of comely personage, and one of whom there were great hopes that he might work much good for the Company.'³ The hopes were well grounded, and a share of the merit of this embassy must be assigned to Sir Thomas Smythe. He also, while serving his country as well as he was able, succeeded in advancing his own interests. In 1619 a great house at Deptford, in which he had resided, was burnt down; but in the same year his house in London was found large enough to lodge and entertain in sumptuous style a French Ambassador with one hundred and twenty persons in his train.⁴ At the time of his death he was reputed the richest and shrewdest merchant in England, the ablest champion of the trading interests, and the chief adviser of the Crown on all commercial matters.

Contemporary with Sir Thomas Smythe and his successor as chief farmer of the Customs, was Sir William Garway, who died in 1625, at the age of eighty-eight. He had seventeen children, most of whom grew to manhood and womanhood, and wealth enough to enrich them all. The oldest and most famous was

¹ Sainsbury, p. 290.

² *Ibid.*, p. 276.

³ *Ibid.*, p. 313.

⁴ Maclean, *Letters of George Lord Carew to Sir Thomas Roe*, p. 47.

Henry, a great merchant, a good Protestant, and an experienced traveller. 'I have been,' he said, 'in all parts of Christendom, and have conversed with Christians in Turkey: and in all the reformed churches there is not anything more revered than our English Liturgy, not our Royal Exchange, nor the name of Queen Elizabeth.' He passed many years, as a factor of the Levant Company, in Turkey; and about 1609, when he was forty years of age, he settled in London as a Turkey merchant. He was governor of the Levant Company through a great part of the reign of Charles the First; and through all the time of disaffection he was a leading champion of Charles's cause in the city of London. In 1640, as Lord Mayor, he raised a company of troops and sent them to York, in opposition to the wishes of the corporation. He joined the citizens, however, in protesting against the illegal modes adopted for raising money by the King and his advisers. When, in January 1641, Charles determined to retire from London, Garway was one of the most earnest in entreating him, for his own honour and the safety of the kingdom, to remain at his post. 'Sir, I shall never see you again,' he exclaimed, when he found his persuasions were useless: and so it happened. A year later, in January 1642, Garway made the last speech in Charles's favour that was heard for many years within the walls of Guildhall. He besought the citizens to defend the King, and to grant no supplies to the wicked men who were seeking his overthrow. The worth of the speaker and the eloquence of his speech so told upon the audience that the friends of liberty were full of fears as to its effect. 'As soon as it was done, and the great shout and hum ended,' said one who heard it, 'the Lord Mayor, trembling and scarce able to speak, asked what their resolution was concerning assisting the Parliament with money; but the cry was so great, "No money! no money!" "Peace! peace!" that he could not be heard.' But the speech was soon forgotten, and the cause of freedom prevailed, to the necessary injury of all who, however honestly, stood in its way. 'Garway was afterwards tossed, as long as he lived,' said one of his friends, 'from prison to prison, and his estate conveyed from one rebel to another—he dying of a grievous fit of stone.'¹

Of the many thriving merchants to be found in London, as soon as order was restored, perhaps the most notable were Sir Josiah Child and Sir Dudley North.

Dudley North was the younger brother of the famous Francis North, Baron Guildford, and Lord Keeper of the Great Seal under the last two Stuarts, and descendant of Roger North, an old merchant

¹ Heywood, *Norris Papers*, pp. vi. ix.

of some repute in the reign of Henry the Seventh.¹ He was born in London, on the 16th of May 1641; while his father—a Roundhead in a family of Cavaliers—was busy about the patriotic work of the Long Parliament. ‘He was a very forward and beautiful child,’ says the brother who has told the story of his life in detail. Sent first to Bury Grammar School, he was afterwards placed in a writing-school in London, ‘to learn good hands and accounts.’ After that he was apprenticed to a Turkey merchant in Threadneedle Street, and initiated in all the mysteries of London commerce before going abroad, as supercargo to a ship proceeding to Archangel.² This was the beginning of many years’ absence from England, passed in busy money-making, and enlivened by many strange experiences, of which welcome record exists, either in his own letters or in his brother’s reminiscences.

He was seventeen or eighteen years old when he reached Archangel, and soon afterwards took up his residence at Smyrna. His own capital was only £100; but he spent it prudently, in buying such articles as were sure of bringing him a large profit when sold in England, and he found other occupation as agent for several Turkey merchants in London. ‘He did not, as most young factors, set himself up in an expensive way of living, after the example of those that he found upon the place, for he wore plain and cheap clothes, kept no horse, and put himself to diet as cheap as he could. He was a gentleman ever brisk and witty, a great observer of all incidents, and withal very friendly and communicative; which made him be generally beloved, and his company desired by the top merchants of the factory.’ He did not at first, however, prosper as well as many of them. He made more money for his employers than for himself, and growing dissatisfied with Smyrna, he accepted the offer of a Mr. William Hodges, living at Constantinople, to become his partner.³

At that time ‘there was no greater emporium upon the face of the earth than Constantinople, where a merchant of spirit and judgment, by trade with the Court and with the dealers that there came together from most parts of the world, could not fail of being rich.’ So Dudley North found it. Almost from the first he was in reality, if not in form, the head of the Constantinople factory. He soon changed the whole method of transacting business, and put it in a more profitable shape than had ever been known before. He made himself thorough master of the Turkish language; and,

¹ Roger North, *Life of Sir Francis North*, p. 5.

² Roger North, *Life of Sir Dudley North*, pp. 1, 4, 5. I have here done little more than condense and extract the most pertinent passages in this very interesting biography.

³ *Ibid.*, pp. 33, 34.

of the five hundred or more lawsuits which he found it necessary to engage in, he conducted most in his own person. 'He had certain schemes by which he governed himself, and seldom failed of a prosperous success;' some of them, however, not being much to his honour. He brought to perfection the art of bribing judges. He also, according to his brother's testimony, 'found that, in a direct fact, a false witness is a surer card than a true one; for, if the judge has a mind to baffle a testimony, a harmless, honest witness, that doth not know his play, cannot so well stand his many captious questions as a false witness, used to the trade, will do.' His trade in Constantinople 'by which he obtained superabundant profit,' as his brother avers, was chiefly with the Turkish Court, which he supplied with jewels and other costly furniture, often making four or five thousand dollars by a single transaction; and with the officers and agents of the Government, who were glad to borrow of him all the money he had to lend at twenty or thirty per cent interest. 'All those who come into posts of authority and profit in Turkey,' we read, 'are sure to pay for them, and on that account, the seraglio is a sort of market. This makes the pashas, who solicit for better preferment, and all the pretenders to places, prodigiously greedy of money, which they cannot have without borrowing; and, if they can but get the money, they care not upon what terms, for the place to be paid for will soon reimburse them. The lending these men money is a very easy trade as to the terms, but a very difficult trade as to the security. For, by the Turkish law, all interest for the forbearance of money is unlawful; and the debtor need not, whatever he agrees, pay a farthing on that account. Therefore they are forced to go to tricks; and, like our gamblers, take the interest together with the principal. There is a world of cunning and caution belongs to this kind of dealing, and the wisest may suffer greatly by it; but our merchant had the good luck to come off scot-free, and made his advantages accordingly.'¹

His advantages were various. With one Turk, the captain of a galley, named Baba-Hassan, he had numerous dealings. For each voyage he lent him large sums of money, which were returned twice over at the end of the expedition. 'He used him as well for getting off his rotten cloth and trumpery goods, which were not otherwise vendible. For he could be demure and say he had no money, but he had some goods left, and if he would please to take them for part, with some money he could raise, he might serve him with the sum he desired, and so forth. Once he was walking in the street at Constantinople, and saw a fellow

¹ North, pp. 47, 62.

bearing a piece of very rotten, worthless cloth that he had put off to the captain. He knew it again, and could not hold, but asked the fellow where he had that cloth. With that the man throws down the cloth, and sitting him down at the door, fell to swearing and cursing that dog Baba-Hassan, that made him take it for a debt; but he more furiously cursed that dog that sold it to him, wishing him, his father, mother, and all his kindred burnt alive. The merchant found it best to sneak away, for if he had been found out to have been once the cloth's owner, he had certainly been beaten.¹

Dudley North cannot be greatly praised for honesty; but, to say the least, he was no worse than most merchants of his time. 'As to all the mercantile arts or guiles,' says his brother, 'and stratagems of trade which could be used to get money from those he dealt with, I believe he was no niggard; but, as for falsities, such as cheating by weights and measures, or anything that was knavish, treacherous, or perfidious, even with Jews or Turks, he was as clear as any man living. He transacted and dealt in all respects as a merchant of honour.'² The Levant Company, at any rate, found him a better servant than it had ever had before.

He also served himself so well that, before he was forty years old, he was rich enough to return to England. This he did in the spring of 1680. He immediately established himself as a Turkey merchant in London, having a house in Basinghall Street, with offices and warehouses close to the Exchange. He also became the principal director of the African Company. 'Here it was that, in the opinion of the Exchange, he first did justice to his character. For he was sagacious to take the substance of any matter at the first opening; and then, having by proper questions more fully informed himself, he could clearly unfold the difficulty, with all its circumstances of advantage and disadvantage, to the understanding of others. He was an exquisite judge of adventures, and the value and eligibility of them. He was very quick at discerning the fraud or sincerity of many persons the Company had trusted, as also the character of those that proffered, and were examined, in order to be employed or trusted. If he once found that any person was false or had cheated the Company, he was ever after inflexible, and no solicitation or means whatsoever could prevail with him to cover or connive.'³

In 1682, at the instigation of his brother, the Lord Keeper, Dudley North accepted office under Charles the Second as Sheriff of London, and in that capacity he gave great satisfaction to the

¹ North, p. 63.

² *Ibid.*, p. 134.

³ *Ibid.*, pp. 147, 150.

courtly party by his zealous prosecution of the Whigs.¹ For that service he was knighted, and, besides being made alderman of Basinghall Ward, was appointed a Commissioner of Customs, that office being afterwards exchanged for a brief period for a commissionership in the Treasury, with a salary of £1600 a year.² On the accession of James the Second he entered Parliament as member for Banbury, and at once his ready wit and great experience, heartily devoted to the service of the Tories, made him the financial leader of the House of Commons. His plan of levying additional imposts on sugar, tobacco, wine, and vinegar, was regarded as a triumph of statesmanship, and secured for King James an income of £1,900,000 for the year 1685.³ He lost his seat and his offices, however, soon after the establishment of William of Orange, and, it was said, only escaped attainder through his skill in falsification.⁴

In 1691 Dudley North issued some *Discourses upon Trade*, full of sensible opinions on commercial and economical questions. 'Although to buy and sell,' he said, 'be the employment of every man, more or less, and the common people, for the most part, depend upon it for their daily subsistence, yet there are very few who consider trade in the general upon true principles, but are satisfied to understand their own particular trades, and which way to let themselves into immediate gain.' He boldly denounced all such selfish views, showed the folly and evil of all restrictive measures, and steadfastly argued for the establishment of entire freedom in all commercial dealings. He maintained that 'the whole world, as to trade, is but as one nation or people, and therein nations are as persons;' that 'no laws can set prices in trade, the rates of which must and will make themselves; but when such laws do happen to lay any hold, it is so much impediment to trade, and therefore prejudicial;' that 'all favour to one trade or interest against another is an abuse, and cuts so much of profit from the public;' in fine, that 'no people ever yet grew rich by policies; it is peace, and industry, and freedom that bring trade and wealth, and nothing else.'⁵

¹ North, *Life of Francis North*, pp. 169, 171. 'The Government found in him,' says Lord Macaulay, with the impetuosity characteristic of the great Whig historian, 'at once an enlightened adviser and an unscrupulous slave. His juries never failed to find verdicts of guilty; and on a day of judicial butchery, carts, loaded with the legs and arms of quartered Whigs, were, to the great discomposure of his lady, driven to his fine house in Basinghall Street for orders.'—*History of England*, vol. ii. p. 95.

² North, *Life of Sir Dudley North*, pp. 158, 161, 172.

³ Macaulay, vol. ii. p. 96.

⁴ *Ibid.*, vol. v. p. 140.

⁵ M'Culloch, *Select Collection of Early English Tracts on Commerce*, pp. 505-540.

His public work for the Stuarts had for some years taken Dudley North from his old avocations as a merchant. On his retirement he returned to them, but not for long. 'He had formerly joined with other merchants in building three defensible ships; for piracies in the straits had made trading in small vessels too hazardous, and the employment of these ships had engaged him deeper in adventure than otherwise he had been. But after the Revolution things grew worse and worse; because the wars with the French gave them an advantage over our Turkey trade, and both at home and abroad they met with us. One of his great ships, with a considerable adventure, homeward bound, and little insured, was taken by the French. But yet he traded on, and it appeared his estate was less by £10,000 than it was when the French war first broke out. I believe he had less persevered in trade at that time if he had not had a consideration of his house in Constantinople, where his brother Montague was his factor, to whom he thought himself bound to send out business, especially when others withdrew, else they must have sunk. But so many corrections as he received, one after another, abated his metal; and his family was increasing, and children were coming forward, whom he considered before himself; and what was worst of all, he grew liable to infirmities, especially the phthisic, which made him not so active as he had been and desired to be.'¹

In 1682, just before his election as Sheriff, he had fallen in love with Lady Gunning, a widow lady, very beautiful and rich, the daughter of Sir Robert Cann, a morose old merchant of Bristol, as his brother testified. There was some hindrance to the match, through the old gentleman's anxiety to secure a large settlement for his daughter. When his consent was asked, he required that North should purchase and secure to the lady an estate worth £3000 or £4000 a year. The merchant replied that he could not spare so much capital from his business, but that he would make a settlement of £20,000. To that he received a brief reply: 'Sir,—My answer to your first letter is an answer to your second. Your humble servant, R. C.' His rejoinder was as brief: 'Sir,—I perceive you like neither me nor my business. Your humble servant, D. N.' But Dudley North did like his business. He therefore addressed himself to the daughter, and with such effect that she consented to marry him without her father's leave. 'The old knight her father,' it is added, 'came at last to be proud of his son; for, when the first visit was paid to Bristol, Mr. North, to humour the vanity of that city and people, put himself in a splendid equipage. And the

¹ North, pp. 187, 183.

old man, in his own house, often said to him, "Come, son, let us go out and shine,"—that is, walk about the streets with six footmen in rich liveries attending.¹

The wedding festivities kept pace with the merchant's knight-hood, and his induction into the shrieval honours. 'Mr. North took a great hall that belonged to one of the companies, and kept his entertainment there. He had divers very considerable presents from friends and relations, besides the compliments of the several companies inviting themselves and their wives to dinner, dropping their guineas and taking apostle-spoons in the room of them; which, with what they ate, drank, and such as came in the shape of wives—for they often gratified a she-friend or relation with that preferment—carried away, made but an indifferent bargain. His lady, contrary to her nature and humour, which was to be retired, kept him company in public at his feasting, sitting at the upper end of the table at those noisy and fastidious dinners. The mirth and rejoicing that was in the city, as well at these feasts as at private entertainments, is scarce to be expressed. It was so great that those who called themselves the sober party were very much scandalised at it, and lamented the debauchery that had such encouragement in the city.'²

Soon after his marriage Sir Dudley North left his house in Basinghall³ Street for a much larger one at the back of the Goldsmiths' Hall. This he did chiefly 'because his lady, though affecting retirement, yet, when she did appear, loved to have a parade about her; and often chiding brought christenings, which, in the city, were usually celebrated with much company and feasting.' In furnishing the house he spent at least £4000, and its suite of reception-rooms was one of the wonders of the day. It was the scene of feasts without number—christening feasts being frequent and most sumptuous of all—in which all the civic forms and ceremonies were scrupulously observed. But the house had one great disadvantage, causing Sir Dudley, we are told, much repentance of his vanity. 'It was situated among the goldsmiths, and other smoky trades, that, for convenience of the hall, are very thickly planted thereabouts, and their smoke and dust filled the air, and confounded all his good furniture. He laboured hard in person to caulk up the windows, and all chimneys not used were kept close stopped. But notwithstanding all that could be done to prevent it, the dust gathered thick upon everything within doors; for which reason the rooms were often let stand without any furniture at all.'³

¹ North, pp. 154-157.

² *Ibid.*, pp. 157, 158.

³ *Ibid.*, p. 163.

Sir Dudley North's mode of life in these last years was minutely described by his brother. 'His domestic methods were always reasonable, but towards his lady superlatively obliging. He was absent from her as little as he could, and that was being abroad; but at home they were seldom asunder. When he had his great house, a little room near his chamber, which they called a dressing-room, was sequestered for the accommodation of both of them. She had her implements, and he his books of account; and having fixed a table and a desk, all his counting-house business was done there. There also he read such books as pleased him, and, though he was a kind of a dunce at school, in his manhood he recovered so much Latin as to make him take pleasure in the best classics, especially in Tully's philosophies, which I recommended to him. If time lay on his hands, he would assist his lady in her affairs. I have come there and found him very busy in picking out the stitches of a dislaced petticoat. But his tenderness to his children was very uncommon, for he would often sit by while they were dressing and undressing, and would be himself assisting if they were at any time sick or out of order. Once his eldest son, when about five years old, had a chilblain, which an ignorant apothecary had converted into a wound, and it was surgeon's work for near six months, and the poor child relapsed into arms again till it was cured. But, after the methods were instituted, the father would dress it himself.'¹

In various odd and homely ways the retired merchant found occupation and amusement for himself. 'In that great house he had much more room than his family required. He used his spare rooms for operations and natural experiments, and one operation was a very useful one—that was a fabric for vinegar. He managed that in three vessels. The first had the fruit, or whatever was the ground; this was always foul. From hence he took into the next vessel where it retined; and out of that he drew into a third; and from thence took for use. The first was continually supplied with raisin-stalks, warm water, etc. In this manner, after the course was begun, the house was supplied, with little or no charge, for several years.'²

North travelled much each summer. He went frequently to Bristol and the neighbourhood, where lay his wife's property; and after the death of his brother, the Lord Keeper Guildford, he was often at his house at Wroxton, there fulfilling his trust as guardian of the young Lord Guildford. 'At Wroxton,' says Roger North, 'there was an old building which was formerly Hawk's Mews. There we instituted a laboratory. One apartment

¹ North, pp. 190, 200.

² *Ibid.*, pp. 200, 201.

was for woodworks, and the other for iron. His business was hewing and framing, and, being permitted to sit, he would labour very hard; and in that manner he hewed the frames for our necessary tables. He put them together only with caps and pins, but so as served the occasion very well. We got up a table and a bench; but the great difficulty was to get bellows and a forge. He hewed such stones as lay about, and built a hearth with a back, and by means of water and an old iron which he knocked right down, he perforated that stone for the wind to come at the fire. What common tools we wanted we sent and bought, and also a leather skin, with which he made a pair of bellows that wrought overhead, and the wind was conveyed by elder guns let into one another, and so it got to the fire. Upon finding a piece of an old anvil we went to work, and wrought all the iron that was used in our manufactory. He delighted most in hewing. He allowed me, being a lawyer, as he said, to be the best forger. This was morning work before dressing, he coming out with a red short waistcoat, red cap, and black face; so that the lady when she came to call us to dinner, was full of admiration what creatures she had in her family. In the afternoons we had employment which was somewhat more refined; and that was planing and turning, for which use we sequestered a low closet. We had our engines from London, and many round implements were made. It was not a little strange to see with what earnestness and pains we worked, sweating most immoderately, and scarce allowing ourselves time to eat. At the lighter works in the afternoon he hath sat, perhaps, scraping a stick, or turning a piece of wood, and this for many afternoons together, all the while singing like a cobbler, incomparably better pleased than he had been in all the stages of his life before.¹

From eccentric retirement of that sort Sir Dudley North was called away by death when only fifty years of age. He divided the vacation of 1691, as usual, between Wroxton and Bristol. On his coming back to London for the winter, he was troubled with a cold, but made light of it, as was his wont. Near the end of December he became suddenly worse. 'He was thereupon put to bed,' says his brother, 'and, as I found him, lay gasping for breath. He discoursed seriously, that he found himself very ill, and concluded he should die; that he knew of no cause of illness on his part, but God's will be done. Doctor Radcliff was sent for; and he, observing his breathing with a small hiccup, asked if he was used to breathe in that way; and, somebody saying 'No,' he asked no more questions. Sir Dudley lay not

¹ North, pp. 201-203.

long in this manner; but in all good sense, conscience, and understanding, perfect tranquillity of mind, and entire resignation, he endured the pain of hard breathing till he breathed no more, which happened on the 31st of December 1691.' 'Well,' exclaimed the apothecary who attended him, 'I never saw any people so willing to die as these Norths are!'¹

Just eight years afterwards died Sir Josiah Child, North's senior by eleven years. He, too, was of ancient and well-known family. Several L'Enfants and Le Childs, the names being identical in those days, were concerned in Henry the Second's conquest of Ireland and its subsequent government, and others were settled at Pool-Court, Shrewley, and Pencook, all in Worcestershire, during the thirteenth and fourteenth centuries. A Richard le Child was living at Northwick, in the same shire, in 1320, a William le Child in 1350, and a Thomas le Child in 1353. Another Thomas le Child, probably a son, was escheator for the county of Worcester in 1428. From him was descended William Child, of Northwick, whose grandson and great-grandson, both named William, were High Sheriffs for the county under Queen Elizabeth, the one in 1586, the other in 1599. The manor of Northwick remained with the family until the reign of Charles the Second; but before that time a younger and more important branch had left Worcestershire for districts nearer London. Richard Child, a great-great-grandson of the second Elizabethan Sheriff, was Sheriff of Bedfordshire in 1640, the year of the Long Parliament's assembling. Born somewhere near, the beginning of the century, he had by that time acquired considerable wealth as a London merchant, and became the owner of valuable property in Bedfordshire.² Finding most of his business in connection with the lately opened and now highly prosperous trade to the East and West Indies, he paved the way for the yet greater success of his son Josiah.

About the early history of this son, who was born on the 7th of May 1630,³ we are ignorant. While his elder brother, John, was working in India, where he was a factor from the year 1653,

¹ North, pp. 207-209.

² Collins, *Pecage; the Feoffee of Ireland; Morant's Essex*, etc.

³ Lodge, *Pecage of Ireland*, vol. i. p. 57. 'From a humble position,' says Lord Macaulay, 'his abilities raised him rapidly to opulence, power, and fame. There were those—in 1601—who removed to him an apprentice, sweeping one of the counting-houses in the city.' This statement, giving a wrong impression of Child's origin, seems to have been based on Evelyn's assertion that he had been 'a merchant's apprentice.'—Evelyn, *Life and Correspondence*, ed. 1850, vol. ii. p. 173. In those days every one intended for a merchant had to learn his work as a 'merchant's apprentice.'

he seems to have been chiefly engaged in the newer trade with the West Indies. He was a large contractor for the supply of American timber to be used in shipbuilding at the Government dockyards. Among several tenders sent in, at the beginning of 1665, when he was five-and-thirty years of age, for masts, bowsprits, and yards, those furnished by him and John Shorter, his partner, were accepted. In August of this year we find him writing to the Navy Commissioners about a cargo of masts that he had procured from New England. Most had been accepted, but there was hesitation about five of the largest. Child urged



SIR JOSIAH CHILD.

the acceptance of the whole parcel, as he had ordered them solely for the King's service, and such large masts were hard to get and harder to sell among private dealers. He gained his point, and obtained payment at the rate of £25 a piece for the masts twenty inches in diameter, and £33 for those of twenty-five inches. A fortnight later he wrote to the Admiralty clerk, saying he was to have the highest price recorded in the Admiralty-books, that being 'the dearest time for masts that ever was.' On the 4th of October in the same year we see him requesting a convoy through the Channel for a ship he is sending to New England for a further supply of timber, as thus much time will be saved, besides the

charge of seven or eight shillings a day for demurrage; and on November the 17th he complains of the hazard and delay he has been put to for want of the convoy as far as Plymouth, and begs that suitable protection may be given to the vessel for the rest of the voyage, until it is at sea.¹ These are among the earliest instances that we meet with of his employment as Government contractor. Every later year has its own records of similar transactions.

But he was not simply an East India and New England merchant. Dated 30th April 1666, is a message from Charles the Second to the Company of London Brewers, recommending that Josiah Child, merchant of London, who has done faithful service in supplying the Navy with beer, and has bought a brew-house in Southwark to brew for the King's household and for the Navy, be admitted a free brother of the company on payment of the same subscription as had been paid by the late Timothy Alsop, the King's brewer.² Unfortunately we hear nothing more of the success of this speculation.

In one way and another, however, the merchant, still a young man, was amassing wealth. About this time, and, probably, as a consequence of his frequent visits to Portsmouth, in connection with the naval dockyard, he married Anne, the daughter of Edmund Boat, a gentleman of that town;³ and he was able to provide her with a comfortable home by buying Wanstead House, the time-honoured mansion at which, nearly eighty years before, the famous Earl of Leicester had entertained Queen Elizabeth, with the help of a masque written for the occasion by his more famous nephew, Philip Sidney; and which, at a later period, had been given to 'Steenie' Buckingham by Charles the First.

Wanstead House was rebuilt by Josiah's son, Richard, the first Earl Tylney, in 1718; but the old-fashioned mansion served for the merchant. He was there during the autumn months of 1665, the year of the Great Plague, and he used his forced leisure in the preparation of a little book entitled *Brief Observations concerning Trade and the Interest of Money*, the producer of an angry paper-war that lasted more than thirty years, and almost the parent of our modern science of political economy. 'The prodigious increase of the Netherlanders,' it begins, 'in their domestic and foreign trade, riches, and multitude of shipping, is the envy of the present, and may be the wonder of all future

¹ Mrs. Green, *Calendar of State Papers, Domestic Series, of the Reign of Charles II., preserved in Her Majesty's Public Record Office*, vol. iv. pp. 546, 564, 568; vol. v. pp. 4, 62.

² *Ibid.*, p. 371.

³ Morant, *History and Antiquities of Essex*, vol. i. p. 30.

generations ; and yet the means whereby they have thus advanced themselves are sufficiently obvious, and in a great measure imitable by most other nations, but more easily by us of this kingdom of England.' Therefore, the merchant sets himself to show, with a mixture of wisdom and error, what seem to him the points in the Dutch policy best worth copying. 'These,' he says, 'are fifteen in number. First, they have in their greatest councils of state, and war, trading merchants that have lived abroad in most parts of the world, who have not only the theoretical knowledge, but the practical experience of trade, by whom laws and orders are contrived, and plans projected, to the great advantage of their trade. Secondly, their law of gavelkind, whereby all their children possess an equal share of their fathers' estates after their decease, and so are not left to wrestle with the world in their youth, with inconsiderable assistance of fortune, as most of our youngest sons of gentlemen in England are who are bound apprentices to merchants. Thirdly, their exact making of all their native commodities, and packing of their herrings, cod-fish, and all other commodities which they send abroad in great quantities ; the consequence whereof is, that the repute of their said commodities abroad continues always good, and the buyers will accept them by the mark without opening ; whereas the fish which our English make in Newfoundland, New England, and herrings at Yarmouth, and our pilchards from the west country, often prove false and deceitfully made. Fourthly, their giving great encouragement and immunities to the inventors of new manufactures, and the discoverers of any new mysteries in trade, and to those that shall bring the commodities of other nations first in use and practice amongst them, by which the author never goes without his due reward allowed him at the public charge. . . . Sixthly, their parsimonious and thrifty living, which is so extraordinary, that a merchant of £10,000 estate with them will spend scarce so much per annum as one of £1500 estate in London. Seventhly, the education of their children, as well daughters as sons ; all which, although of never so great equality or estate, they always take care to bring up to write perfect good hands, and to have the full knowledge and use of arithmetic and merchants' accounts ; the well understanding and practice of which doth strangely infuse into most that are the owners of that quality, of either sex, not only an ability for commerce of all kinds, but a strong aptitude, love, and delight in it. And, in regard the women are as knowing therein as the men, it doth encourage their husbands to hold on in their trades to their dying days, knowing the capacity of their wives to get in their estates, and carry on

their trades after their deaths; whereas if a merchant in England arrive at any considerable estate, he commonly withdraws his estate from trade before he comes near the confines of old age, reckoning that if God should call him out of the world, while the main of his estate is engaged abroad in trade, he must lose one-third of it, through the inexperience and inaptness of his wife to such affairs, and so it usually falls out. . . . Tenthly, their use of banks, which are of so immense advantage to them, that some, not without good grounds, have estimated the profit of them to the public to amount to at least £1,000,000 sterling per annum. Eleventhly, their toleration of different opinions in matters of religion; by reason whereof many industrious people of other countries, that dissent from the established government of their own churches, resort to them with their families and estates, and after a few years' cohabitation with them, become of the same common interest. Twelfthly, their law-merchant, by which all controversies between merchants and tradesmen are decided in three or four days' time, and that not at the fortieth part (I might say, in many cases, not the hundredth part) of the charge they are with us. Thirteenthly, the law that is in use among them for transference of bills for debt from one man to another. This is of extraordinary advantage to them in their commerce, by means whereof they can turn their stocks twice or thrice in trade for once that we can in England; for that, having sold our foreign goods here, we cannot buy again to advantage till we are possessed of our money, which it maybe we shall be six, nine, or twelve months in recovering; whereas, were the law for transferring bills in practice with us, we could, presently, after sale of our goods, dispose of our bills and close up our accounts.'

Those sentences give very interesting information touching the state of trade in England two hundred years ago; besides showing us, in clear light, the shrewd money-making character of the London merchant, anxious to make England as thoroughly commercial as was Holland. But the point which he thinks specially worth imitating from the Dutch, and to the discussion of which he gives most of his space, is 'the lowness of interest of money with them, which in peaceable times, exceeds not three per cent. per annum,' whereas the rate of interest in England is six per cent. at the least. 'This in my poor opinion,' he adds, 'is the *causa causans* of all the other causes of riches in that people; and if interest of money were with us reduced to the same rate as it is with them, it would in a short time render us as rich and as considerable in trade as they now are.' He argues that the prosperity of England has increased in exact proportion to

the abatement of interest, which by law, before 1635, was ten per cent, to be reduced in that year to eight; and again, in 1645, to six per cent; and that the grand impediment to the wealth which England ought to attain comes from the rule that makes it hard for young merchants to get on in the world, 'most of our trade being carried on by young men that take up money at interest,' and tempts elder men, as soon as they have gained experience at their work, to abandon commerce for usury, 'there being, to every man's knowledge, divers English merchants of large estates, which have not much past their middle age, and yet have wholly left off their trades, having found the sweetness of interest; neither scattering by their expenses, so as the poor may glean anything after them, nor working with their hands or heads to bring either wax or honey to the common hive of the kingdom; but swelling their own purses by the sweat of other men's brows and the contrivances of other men's brains. And how unprofitable it is for any nation to suffer idleness to suck the breasts of industry, needs no demonstration.'

There we have good common sense and sound morality. Political economists have since taught us that the rate of interest, like everything else, from gin-drinking to theological belief, must be left in the hands of the people themselves, and that only mischief can come from legal restrictions of any sort. That was a view, however, that neither Child nor his crowd of pamphleteer-opponents were able to arrive at. During thirty years the subject was hotly discussed in a small library of treatises, that make very uninteresting and unprofitable reading. The controversy itself has lost nearly all its value, and the books in which it found expression are only worth preserving for the scraps of information they contain about the state of commerce and society in the latter part of the seventeenth century. Some of those scraps we have already noticed; some others may be culled from Child's *New Discourse of Trade*, a greatly amplified edition of his former work, published in 1692, but chiefly written 1669.

The chapter most attractive in itself, and most interesting also to us, because of its illustration of the natural kindliness of the author's character, is 'Concerning the Relief and Employment of the Poor.' 'Our poor in England,' he says, 'have always been in a most sad and wretched condition; some famished for want of bread, others starved with cold and unkindness; many whole families, in all the out parts of cities and great towns, commonly remain in a languishing, nasty, and useless condition, uncomfortable to themselves and unprofitable to the kingdom.' Hence the country is stocked with thieves and beggars, and materially

weakened in its productive resources. But the chief blame, it is urged, lies not with the poor wretches themselves, but with the laws that make every parish chargeable with its own paupers, and so waste nearly all the money and energy that should go to their relief in 'shifting off, sending, or whipping back the poor wanderers to the place of their birth or last abode.' 'A poor idle person that will not work, or that nobody will employ in the country, comes up to London, to set up the trade of begging. Such a person, probably, may beg up and down the streets for seven years, it may be seven-and-twenty, before anybody asketh why she doth so; and if, at length, she hath the ill-hap, in some parish, to meet with a more vigilant beadle than one in twenty of them are, all he doth is but to lead her the length of five or six houses into another parish, and then concludes, as his masters the parishioners do, that he hath done the part of a most diligent officer. But suppose he should go yet further, and carry this poor wretch to a justice of the peace, and he should order the delinquent to be whipped, and sent from parish to parish to the place of her birth, which not one justice in twenty, through pity or other cause, will do; even this is a great charge upon the country, and yet the business of the nation itself wholly undone; for no sooner doth the delinquent arrive at the place assigned, but, for shame or idleness, she presently deserts it, and wanders directly back, or some other way, hoping for better fortune; whilst the parish to which she was sent, knowing her a lazy, and perhaps a worse qualified person, is as willing to be rid of her as she is to be gone from thence.' The merchant—'more qualified to manage the details of a counting-house than to correct the errors of legislation,' as Eden remarks;¹ but, however unsound his views, as jealous as any professed philanthropist to improve the condition of the poor—proposed to remedy the present evils by doing away with the distinction of parishes, and dividing England into two or three poor-law provinces, each under the government of a body of 'Fathers of the Poor,' appointed by the Crown, with power to buy lands, erect and endow workhouses, hospitals, and houses of correction; as well as 'petty banks for the benefit of the poor;' to send such poor beyond the seas as they shall think fit, into his Majesty's plantations; and to employ those kept at home in useful work. 'The girls may be employed in mending the clothes of the aged, in spinning, carding, and other linen manufactures, and many in sewing linen for the exchange, or any housekeepers that will put out linen to the matrons that have the government of them; the boys in picking oakum, making pins, rasping wood,

¹ Eden, *State of the Poor*, vol. i. p. 186.

making, hanging, or any other manufactures of any kind ; which, whether it turns to present profit or not, is not much material, the great business of the nation being first, but to keep the poor from begging and starving, and enuring such as are able to labour and discipline that they may be hereafter useful members to the kingdom.' To obtain funds for these purposes, Child proposed a continuance of moderate assessments by law, with the addition of weekly collections in all parish churches ; taxes upon the receipts at play-houses, and 'whatever else his Majesty and Parliament shall think fit to recommend to them, or leave to their discretion.'

Those projects have been much decried by professional advocates of the English poor-law ; but the successful working of the 'Assistance Publique,' in France, in many respects curiously like the old merchant's scheme, entitles them to some consideration. The most interesting feature of this treatise to us, however, is its evidence of Child's practical sense and generous disposition. Very characteristic of the man is his proposal, made at the very time when the cry for test acts and intolerance of all sorts was noisiest in England, 'that there be no oaths or other tests imposed upon the said fathers of the poor at their admission, to bar out non-conformists, amongst whom there will be found some excellent instruments for this good work.' 'Compulsion in matters of religion,' moreover, is one of the causes to which Child ascribes the decline of English trade in wool apparent in his time. He shows that the difficulties thrown in the way of English operatives, and the more tolerant customs of foreign nations, as well as the facilities coming from the low rate of interest abroad, encourage our merchants to export raw wool, instead of enriching the country by first manufacturing it into cloth.

In this treatise Child speaks of the East Indian trade as, in four ways, the most beneficial of all branches of foreign commerce. '1. The trade worthily employs twenty-five to thirty sail of the most warlike ships in England, with sixty to a hundred men in each ship. 2. It supplies the nation constantly and fully with that (in this age) necessary material of saltpetre. 3. It supplies the nation, for its consumption, with pepper, indigo, calicoes, and several useful drugs, near the value of £150,000 to £180,000 per annum. 4. It furnisheth us with pepper, cowries, long-cloth, and other calicoes, and painted stuffs, proper for the trade of Turkey, Italy, Spain, France, and Guinea, to the amount of £200,000 or £300,000 per annum ; most of which trades we could not carry on with any considerable advantage, but for those supplies. And these goods exported do produce in foreign parts, to be returned to England, six times the measure in specie that the Company

exports from hence.' 'Were it not for the East Indian Company,' he adds, 'we should be at the mercy of the Dutch traders; we should have to buy foreign linens instead of the calicoes that come from our own dependencies, and we should lose the protection secured for the country, by the employment of so many stout ships and mariners.'

That was in 1669, by which time the Company had passed through the greatest of its early troubles, and was again on the road to prosperity. A capital of £429,000 having been raised in 1612, a fresh subscription of £1,600,000 was begun in 1617, and in 1632 a further addition of £420,700, called the third joint-stock, was made to the existing capital. The East India Company, however, had not the exclusive monopoly promised in its successive charters. Great obstructions came to it from the jealousy of the similar companies established in Holland and Portugal, and frequent patents of trade were granted to private Englishmen, as in the case of Sir William Courteen, who in 1635 was authorised to trade, under certain limitations, with Goa, Malabar, China, and Japan. Much money and energy were wasted in attempts to overturn this patent; and, at last, in 1657, the larger and older Company was glad to effect a coalition with the rival association, which, starting with Courteen's enterprise, had come to be known as the Company of Merchant Adventurers. This was done, a fresh subscription to the amount of £786,000 was made, and a revised charter was obtained from Lord Protector Cromwell by the beginning of 1658. The Company worked languidly, however, for some years after; and it was thought that Child's favourable account of the trade was purposely exaggerated with the view of drawing fresh speculators into its ranks.¹

Yet there can be no doubt that the Company was steadily extending its operations. In 1677 appeared *A Treatise, wherein it is demonstrated that the East India Company is the most National of all Foreign Trades*, of which there is little doubt that Child was also the author. At that time, we learn, there were from thirty to thirty-five ships in the Company's employ, used in exporting about £430,000 worth of goods and bullion, and in bringing to the English market commodities worth at least twice that sum. Every year showed much progress in wealth and importance to the members of the Company. Their actual capital was only about £370,000; but they borrowed vast sums of money at the six per cent interest which Child wished to see reduced to four, and were rumoured to make about thirty per cent profits

¹ For details of the history of the East India Company at this time, see Bruce's *Annals* and James Mill's *History of British India*.

thereby. In 1676 every proprietor received a bonus equal to the value of his stock, and the shares, which, in 1664, were to be bought at £70 for £100 worth of stock, rose in 1677 to £245, in 1681 to £300, and in 1691 to £360 or more.

In that period of almost unexampled prosperity many fortunes were made; by far the greatest of all being that accumulated by Josiah Child. Among the lists of shareholders, prior to these years, we do not find his name; but it is probable that he bought stock in 1657, when the new subscription was made and the charter with fresh privileges was obtained from Cromwell. He was then seven-and-twenty, and starting upon the commercial life for which his father had prepared him. From the time of Charles the Second's accession, he was a favourite at Court, doing his share of money-lending to the spendthrift King, and gaining esteem by the honest deportment which even the most dishonest well knew how to prize. Politically he was a Whig, and by his tolerant spirit, and bold defence of schismatics, he had won the special hatred of the Duke of York, who was to become King of England as James the Second. But with Charles and Charles's courtiers he was in favour, and that favour secured him a baronetcy on the 18th July 1678; and enabled him to marry one of his daughters, with a dowry of £50,000, to the eldest son of the Duke of Beaufort, in March 1683, another daughter having already wedded a gentleman of Streatham, to become grandmother of a Duke of Bedford.¹ He himself, having lost his first wife, had, some years before this, increased his wealth and influence by marrying Mrs. Mary Stone, widow of a thriving merchant, and daughter of another merchant, William Atwood, of Hackney.

Near the end of Charles the Second's reign, if not before, Sir Josiah Child began to be the foremost man in the management of the East India Company. For some years he had been a member of the committee of management, having been with great difficulty raised thereto, said his enemies, by the friendship of Sir Samuel Bernardisson, Sir John Mordaunt, Thomas Papillon, and other great Whig merchants in the city; and lately, the same men, seeing his great talents, joined in promoting him to the office of Governor. Then a division arose. According to the statements of his opponents, Sir Josiah Child turned Tory, got rid of all the honest servants of the Company, and became an abject slave of the Court, for purposes of his own aggrandisement. By far the richest member of the Company, with a third of its stock in his own hands, or the hands of some fourteen of

¹ Morant, vol. i. p. 30.

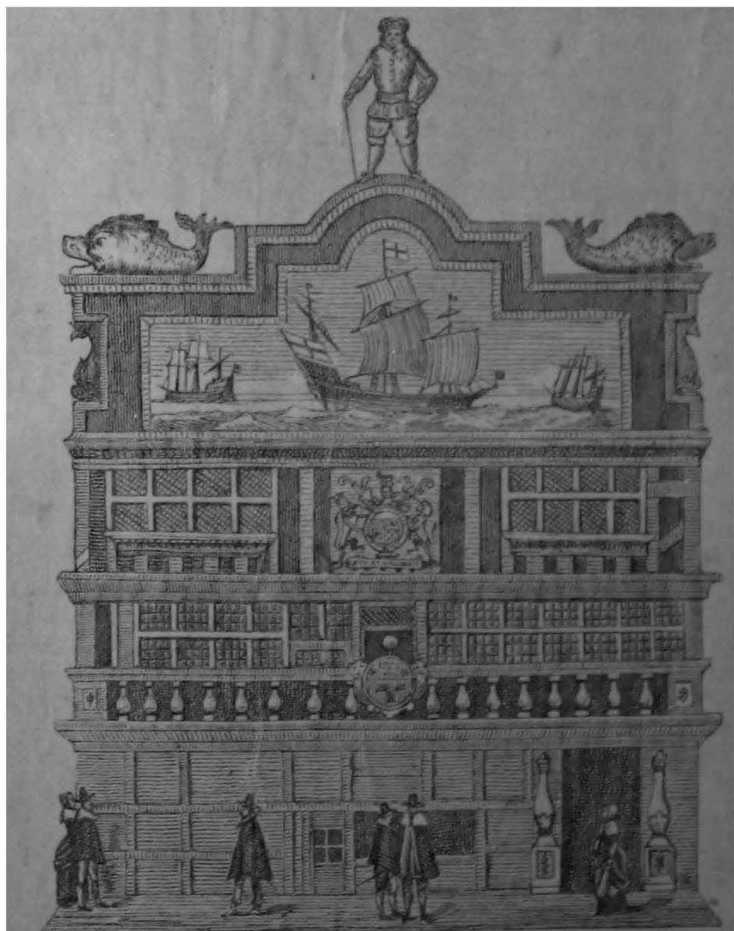
his dependents, it was alleged that he could do whatever he liked, and that he managed the whole business so as to enrich himself and curry favour with King Charles and the Duke of York. 'By his great annual presents,' says one of the pamphleteers, 'he could command, both at Court and Westminster Hall, what he pleased.'¹

That Child did shift his political ground and give way to the tide of Tory feeling which preceded the accession of James the Second is clear. But he shared that fault with the great majority of Englishmen. In common with many other merchants of those and other times, he seems to have troubled himself but little about the complications of politics. So long as he did his own duty in the world, conformed to the current maxims of commercial morality, and made his money honestly, he was willing to leave questions of statecraft and the like to others. But there is no evidence of either fraud or folly in his management of the Company's affairs. His abusers were all political opponents, or men whom he had displaced from employment in India or the India House, on account of their dishonesty and incapacity. None of their great charges are supported by trustworthy authority; many of them are clearly disproved.

There was a reason for their spite. In helping to bring the East India Company to a state of unexampled prosperity, Sir Josiah Child had revived the old prejudices of a large minority of English merchants against this branch of commerce. The members of the Turkey Company, great sufferers by that prosperity, did their utmost to bring it into disrepute. They were supported by the other joint-stock companies, and the many private traders who, from choice or from necessity, were left to conduct their businesses in independent ways. Not heeding their opposition, Sir Josiah carried on the work he had taken in hand, and did his utmost to extend the influence and enlarge the prosperity of the Company. All through these years he was the life and soul of the whole undertaking. At one time he writes about the pros-

¹ *Some Remarks on the Present State of the East India Company's Affairs* (1696); White, *Account of the Trade to the East Indies* (1691); *Fierce Butler's Tale* (1691); *Reasons for Constituting a New East India Company in London* (1680); and other pamphlets of the day. 'A present of 10,000 guineas,' says Macaulay, on the authority of these libellers, 'was graciously received from him by Charles. 10,000 more were accepted by James, who readily consented to become a holder of stock. All who could help or hurt at Court, ministers, mistresses, priests, were kept in good humour by presents of shawls and silks, bird's-nests and ntar of roses, purses of diamonds, and bags of guineas. His bribes, distributed with judicious prodigality, speedily produced a large return: just when the Court was all powerful in the State, he became all powerful at the Court.'—*History*, vol. vi. p. 142.

pects of trade in Ceylon; at another he is considering how best the lost ground may be recovered in Java. On one day he discourses to his Majesty's Chief Secretary about the Great Mogul, and the growing disputes with him; on the next he has an interview with



THE OLD EAST INDIA HOUSE, LEADENHALL STREET (1648-1726).

some Japanese ambassadors, and urges them to bring about an opening for English trade with their country—'which I apprehend,' he says, in a letter, 'might prove of very great advantage to this nation, by the sending of vast quantities of the English woollen manufactures, the Japanese being a great and rich people, and the

situation of many of their provinces northerly enough to wear such clothing as this kingdom affords.¹

Meanwhile the opposition grew, and, having no influence upon the authorities at home, it produced very disastrous results in the far-off provinces of the Company, most mischief being done at Bombay, where John Child, the elder brother of Sir Josiah, was the Company's chief factor. This brother—'a person of known sobriety, wisdom, truth, and courage, esteemed and beloved by all people of all nations in India, that have so much ingenuousness as to acknowledge virtue in an enemy,' according to a friendly writer²—a man 'grasping and violent,' from the first, and whose 'pride and oppression grew intolerable as he advanced in power,' as his enemies asserted³—had been in India ever since the year 1653. How he was occupied during most of that time, whether busied with trade on his own account, or employed in the Company's service, we are not told. He seems to have had some connection with Bombay from the time of its cession by the Portuguese to the English in 1664. In 1682 he was appointed its Governor. That appointment was the signal for open resistance among the private traders, or interlopers, in the district, and through them, among those servants of the Company who had been induced to join the opposition. Mutiny and massacre began in the autumn of 1683, and were only suppressed by the appearance of a fleet off the island, and the sending of the insurgent leaders to England. After that Governor John Child appears to have acted with, occasionally, too great severity. Anxious to keep down a spirit of rebellion, he perhaps helped to increase it by the sternness of his conduct. That, at any rate, caused some base Englishmen to make treasonable offers to the Great Mogul. Aurungzebe, never as friendly to the English as he had been to the Dutch and Portuguese, readily listened to their complaints, and issued such orders to the natives trading with the Company that war seemed necessary. An armament was despatched from England in 1687, and letters from King James the Second were also sent out, making Bombay the headquarters of Indian Government, with a baronetcy for its Governor, John Child, along with the title of General of the English forces in the northern part of India, Persia, and Arabia. 'Our neighbours, the French and Dutch,' says the mocking pamphleteer, 'could not put themselves in a posture enough of

¹ East India Office MSS., vol. xi., *passim*.

² *The East India Company's Answer to Mr. White's Charges*, 1688, p. 41.

³ Anderson, *New Account of the East Indies*, vol. i. p. 189.

laughing at it.'¹ But while they laughed the new baronet made good use of his authority. 'He managed that hazardous war against the Mogul,' we are told, 'with such success and moderation that he took almost all the Mogul's and subjects' ships sailing in and out of Surat, without spilling a drop of their blood, and dismissed the prisoners with cloths and money in their pockets, which gained such a reputation to our nation, even amongst the Moors themselves, that they became universal advocates and solicitors to the Mogul for the pacification.'² That friendly feeling did not last long. Other contests had to be carried on, and much blood had to be shed. Child fought unwisely, and Aurungzebe, then in the fulness of his power, sharply punished the English for attempting to crush him. He attacked Bombay, and captured a portion of it, before consenting to come to terms, and then he made it a condition of peace that the offending Governor should be deprived of his office. This stipulation was unnecessary. While it was being despatched, on the 4th of February 1691, Sir John Child died of a fever brought on by hard work and chagrin.³

His worthier brother lived for eight years longer, retaining to the last his share in the direction of the East India Company. Before that time the Revolution of 1688 had changed the aspect of the political world, and Sir Josiah Child's Toryism left him but little influence at Court. The old libels were revived, and new ones every year were added. But he scarcely troubled himself about them, and allowed them in no way to alter his schemes for the management of the Company. In some years he held the office of Governor, in others he left it in other hands; but in either case alike he was its guide and ruler. Every proposal was submitted to his consideration, and every edict reflected his wishes.

After the Revolution, and after the disasters incident to the war with the Mogul, commerce had had a temporary check. The annual profits were not so large, and Child saw the importance of strengthening the Company's footing in the Indies. 'The increase of our revenue,' it was asserted in instructions issued by the directors in 1689, 'is the subject of our care, as [much as our trade. 'Tis that must maintain our force, when twenty accidents may interrupt our trade. 'Tis that must make us a nation in India. Without that we are but as a great number of interlopers, united by his Majesty's royal charter, fit only to trade where

¹ White, *Account of the Trade to the East Indies*.

² *East India Company's Answer*, p. 41.

³ Anderson, *New Account*, vol. i. p. 189.

nobody of power thinks it their interest to prevent us; and upon this account it is that the wise Dutch, in all their general advices which we have seen, write ten paragraphs concerning their government, their civil and military policy, warfare, and the increase of their revenue, for one paragraph they write concerning trade.¹ In other words, it was resolved, thus early in the history of the Company, to make sovereignty in the East its chief object of pursuit, and to draw wealth more from imposts upon native and British subjects than from direct commerce. Child's libellers asserted that he carried his love of government and power to the absurdest limits. According to one statement, the new Governor of Bombay, having written home to say that the laws of England made it impossible for the instructions sent out to him to be obeyed, Sir Josiah wrote back in anger, 'that he expected his orders were to be his rules, and not the laws of England, which were a heap of nonsense, compiled by a few ignorant country gentlemen, who hardly knew how to make laws for the good of their own private families, much less for the regulating of companies and foreign commerce.'²

That assertion is hardly credible; but the Tory merchant sympathised little with the policy of the Whig rulers of the country, and his measures—measures for which he was responsible, whether propounded in his name or in those of the Governors who succeeded him—were carried out with a high hand. His great success in accumulating wealth for himself, and in forwarding the interests of the Company, evidently made him haughty and imperious in his deportment, and gave colour to the envious charges brought against him by his enemies. There is substantial truth, doubtless, in the epitome of his character as an old man, given by the contemporary historian. 'He was a man of great notions as to merchandise, which was his education, and in which he succeeded beyond any man of his time. He applied himself chiefly to the East India trade, by which his management was raised so high that it drew much envy and jealousy both upon himself and upon the Company. He had a compass of knowledge and apprehension unusual to men of his profession. He was vain and covetous, and thought too cunning, though he seemed to be always sincere.'³

With that opinion of him among the best informed and most impartial of his time, Sir Josiah Child died at Wanstead on the 22d of June 1699.⁴ Some fifteen or eighteen years before he had

¹ Mill, vol. i. p. 87.

² *Ibid.*, p. 91; Motelay, vol. vii. p. 10.

³ Findal, *Continuation of Rapin's History*, vol. i. p. 314.

⁴ Morant, *Essex*, i. p. 30.

married a third wife, Emma, the daughter of Sir Henry Bernard, of Stoke, in Shropshire, and widow of Sir Thomas Willoughby, of Wallaton, in Nottinghamshire, a lady who lived on till the year 1725, 'at which time,' it is recorded, 'she was nearly allied to so many of the prime nobility that eleven dukes and duchesses used to ask her blessing, and it was reckoned that above fifty great families would go into mourning for her.'¹

Of the three children born to him by his first wife two sons had died in infancy and a daughter had been nobly wedded. As for issue of his second marriage he had two daughters, also nobly wedded, and a son Josiah, who, after being knighted by William the Third at a Lord Mayor's dinner in 1692, and obtaining for his wife the daughter of Sir Thomas Cook—who succeeded Sir Josiah Child as Governor of the East India Company, and was in 1695, on charge of bribery, committed to the Tower by order of the House of Commons, to be promptly acquitted by the House of Lords—died without issue in 1704. Before that date had died Bernard, the firstborn of the third marriage, so that the wealth of the family descended intact to the youngest son, Richard, who was created Baron Newton and Lord Castlemaine in 1718, and Earl Tynley in 1732. From him the earldom passed, first to his eldest and then to his second son, to become extinct with the latter.

The name of Child, however, was not suffered to die out of the annals of English commerce. Whilst Sir Josiah was working his way to distinction as a merchant, Francis Child, his junior by twelve years, was serving his apprenticeship to William Wheeler, a thriving goldsmith in Ludgate Hill, next door to Temple Bar. Seeing the worth of the young man, Wheeler married him to his only daughter, and, on his death in 1663, left him heir to his business. Child carried on the goldsmith's business for a time, and followed the fashion of others of his craft in also acting as a sort of banker. Therein he prospered so well that before long he abandoned the goldsmith's work and established himself as a banker alone, being the first Englishman who made of this a separate profession. In 1691, when in his fiftieth year, he was chosen alderman of Farringdon Without. He was Lord Mayor of London in 1699; and in 1702, the year of Queen Anne's accession, he was knighted and sent to Parliament as member for the city of London. He died in 1713, leaving a thriving business, to be carried on by his successors to this day.²

¹ Morant, *Essex*, vol. i. p. 30.

² Herbert, *Great City Companies*, vol. ii. p. 203.



CHAPTER XIV.

EDWARD COLSTON OF BRISTOL.

[1536-1721.]

AMONG the many notable contemporaries of Josiah Child in the busy world of English commerce none has a greater claim upon the grateful recollection of posterity than Edward Colston, the philanthropist.

He was the last of a long line of Bristol merchants. A Thomas Colston, of Preston, had settled in the city made famous by the successes of William Canynge and his fellow-traders, about the year 1400, and his offspring, through five generations, appear to have been almost exclusively devoted to commerce. A later Thomas Colston was an eminent Mayor of Bristol under Queen Elizabeth, and a William Colston was a conspicuous royalist in the troublous times of Charles the First.¹ 'The King's cause and party,' says one, writing in 1645, 'were favoured by two extremes in that city; the one the wealthy and powerful men, the other of the basest and lowest sort; but disgusted by the middle rank, the true and best citizens.'² William Colston was a true and good citizen, however, notwithstanding his adherence to the Stuart cause. He was Sheriff in 1643, and on that occasion received Charles the First as a visitor at his house in Small Street. In 1645 he was dismissed by the Parliamentarians from his place in the corporation, to be reinstated in 1660. He die³ in 1681, at the age of seventy-three.³

Five-and-forty years before that time, on the 2d of November 1636, his son Edward was born. We know that he was christened on the 8th of the month, and put out to nurse at Winterbourn, in the neighbourhood. But of the way in which his youth and early

¹ Garrard, *Edward Colston the Philanthropist, his Life and Times*; edited by Samuel Griths Tovey, pp. 2-4.

² John Corbet, cited by Seyer, *Bristol*, vol. ii, p. 314.

³ Garrard, pp. 6-13.

manhood were passed we have no record save his own statement that he had his education in London; to which must be added a reasonable tradition that part of his early commercial life was spent as a factor in Spain, where his kinsman, Humphrey Colston, was consul. When he was about forty years old, at any rate, he was settled as a merchant in London. In 1681 he was chosen a governor of Christ's Hospital, and in almost every subsequent year we find entries of his gifts to that institution, in sums varying from £100 to £500.¹

An interesting tradition refers to an earlier date. 'In 1676,' we are told, 'he paid his addresses to a lady, but being very timorous lest he should be hindered in his pious and charitable designs, he was determined to make a Christian trial of her temper and disposition. Therefore—having filled his pockets full of gold and silver, in order that, if any object presented itself in the course of their tour over London Bridge, he might satisfy his intention—while they were walking near Saint Agnes' Church, a woman in extreme misery, with twins in her lap, sat begging, and as he and his intended lady came arm-in-arm, he beheld the wretched object, put his hand in his pocket and took out a handful of gold and silver, casting it into the poor woman's lap. The lady, being greatly alarmed at such profuse generosity, coloured prodigiously, so that when they were gone a little further towards the bridge foot, she turned to him, and said, "Sir, do you know what you did a short time ago?"—"Madam," replied Colston, "I never let my right hand know what my left hand doth." He then took leave of her, and for this reason never married.'² That story is in keeping with all we know about Colston, most of the 'all' having to do with his work as a philanthropist.

In the beginning of 1682 his name is first found in the annals of Bristol, and then he is spoken of as a merchant of London, lending to his native city £1800 at five per cent interest.³ He was at home in both the great centres of seventeenth-century commerce.

Bristol then shared with London almost all the trade of England with America—Liverpool and Glasgow being yet obscure towns. It was in Colston's day as it had been for a hundred years or more, the great highway from England to the New World. The enterprising Bristol merchants who helped the Cabots to go on their early voyages of North American discovery had worthy followers in every subsequent generation. When, in 1574 Sir

¹ Garrard, pp. 16-29.

² Silas Todd, cited by Garrard, p. 315.

³ *Ibid.*, p. 313.

Humphrey Gilbert and his comrades petitioned Queen Elizabeth for leave to start an expedition of discovery and trade to the northern parts of America, as 'of all unfrequented places the only most fittest and most commodious for us to intermeddle withal,' we find that 'the city of Bristol very readily offered £1000' towards the £4000 necessary for the undertaking;¹ and though that project brought no immediate success, other and larger ventures were promptly and prosperously made. It was chiefly through the perseverance of Bristol men that Virginia, after the failure of Raleigh's experiment, became a nucleus for all the southern parts of the United States; and that in like manner the northern colonies, growing out of the New England settlement, were strengthened and extended. The New England patent was issued in 1620. Three years later James the First wrote to the cities of Bristol and Exeter, requesting them 'to move persons of quality to join in the advancement of that plantation, a work in which the public take great interest, and likely to bring in good returns,'² and the former town was specially willing to share in the work. Dated 1638 is a petition from 'Walter Barret, Walter Sandy and Company of Bristol, merchants,' setting forth that 'they have been many years settling a plantation in New England, which was begun long before such multitudes of people went over; all they intend to send are regular people, neither factious nor vicious in religion: their plantation is apart from all others, and they desire now to transport a hundred and eighty persons, to provide victuals for furnishing the ships employed in the fishing trade upon that coast, for which they have built and made ready two ships.'³ Many similar documents show the zeal with which the Bristol traders applied themselves to other branches of American commerce. In 1651, for instance, 'Lieutenant-Colonel Robert Yeomans, and other merchants of Bristol, and owners of the *Mary and Francis*,' obtained licence from Cromwell's Council of State to accompany the fleet going to Barbadoes, 'upon giving security to the value of the ship and goods, that she does not depart from the fleet, or trade with any in defection from the Commonwealth;'⁴ while on the 1st of January 1657 sanction was given 'to Mr. Ellis, of Bristol, to transport 1000 dozen of shoes to the island of Barbadoes,' followed by authority to the same merchant for a like shipment on the 3d of December.⁵ One other document is too curious to be left unquoted, showing, as it does, how early began the great tide of Irish emigration, in Bristol ships,

¹ Sainsbury. *Calendar of State Papers, Colonial Series*, vol. i. p. 1.

² *Ibid.*, p. 54.

³ *Ibid.*, p. 236.

⁴ *Ibid.*, p. 350.

⁵ *Ibid.*, pp. 455, 461.

to the New World. By a Commonwealth order of 1652, 'liberty was given to Henry Hazard and Robert Yeomans, of the city of Bristol, merchants, to carry two hundred Irishmen from any port in Ireland to the Caribbee Islands.'¹

That Robert Yeomans was the son of a Robert Yeomans who, in 1643, had been put to death by the Parliamentarians for his leadership of a plot in favour of Charles the First.² He himself was Sheriff of Bristol in 1663, and in that year was knighted by King Charles the Second. Other merchants were of the opposite party, and there was much hindrance to Bristol commerce during the years of civil strife through the zeal with which that strife was carried on. 'I did all I could,' said Sir Robert Atkins, in 1682, after holding the recordership of the town for one-and-twenty years, 'to join them together and unite them; for ever since they grew rich and full of trade and knighthood,—too much sail and too little ballast,—they have been miserably divided.'³

Another resident of Bristol in those days made other complaints against its merchant-princes. 'Vice, profligacy, and a disregard of civil and moral obligations,' we read, 'had entered the city, and taken possession of her high places. The sacred fount of justice was polluted, her laws violated, and religion herself, in her holiness and purity, was degraded to an instrument of cruelty, oppression, and wrong. In their abundance the people had forgotten the God they had acknowledged in their extremity. In their elevation pride and the lust of power had supplanted the meekness and humility with which they were clothed in their adversity. They cared not to traffic with the bodies and souls of men, so that they supported their state and maintained their rule. They heeded not the groans that resounded from the prison walls, so that the banquet was spread, and assembled guests brought joy to the repast.'⁴

Yet Bristol prospered. Its merchants, famous for their wealth, built great houses for themselves in Redcliff Street, Thomas Street, and Temple Street, gathered in crowds about their market-place and Exchange, and sent their ships to every known quarter of the world.

That was the commercial condition of Bristol when Edward Colston became a regular merchant of the town, though not always resident in it. On the 10th of December 1683 he received the freedom of Bristol;⁵ and from about that time, or earlier, it seems that his chief business, inherited from his father, who died in

¹ Sainsbury, vol. i. p. 387.

² Seyer, *Memoirs of Bristol*, vol. ii. p. 351.

³ *Ibid.*, p. 520.

⁴ MS., cited by Garrard, p. 311.

⁵ Garrard, p. 317.

1681, consisted in sending ships to the West Indies, there to sell English goods and bring back commodities for home consumption. Six years later, in 1689, he set up a sugar refinery at an old house known as the Mint, in Saint Peter's Churchyard,¹ his partners being Richard Beacham, of London, Sir Thomas Day, and a Captain Nathaniel Wade, whose republican vehemence had inclined him in his youth to go and form an ideal colony in New Jersey, and who, more lately, had been implicated in Monmouth's rebellion against James the Second, and narrowly escaped execution.

In taking so fierce a regime for partner Edward Colston showed that he in no way shared his father's royalist prejudices. Had it been otherwise, he would hardly have chosen to live in the quaint roomy house at Mortlake, yet standing as a ruin, where Oliver Cromwell had dwelt before him.² There we find him settled down in 1689, attending vestry-meetings, and otherwise doing duty as an ordinary parishioner whenever he could be at home. But he was frequently away; often at his lodgings in London, apparently in the neighbourhood of Whitechapel, whence he could have personal supervision of the shipping in which he was interested, but oftener still at Bristol, where he retained his father's house in Small Street.³

Bristol and London divided his benefactions. To Christ's Hospital, as we have seen, he gave large sums nearly every year. On one occasion he gave £1000 towards the relief of the poor in Whitechapel;⁴ and in 1701 he sent another £1000 to be spent in maintaining the poor children of the same parish, then, as now, one of the wretchedest parts of London.⁵ Twice every week, we are told, he had large quantities of meat and broth prepared for distribution among the paupers in his neighbourhood. Every year he went through Whitechapel prison and the Marshalsea, to empty his purse in freeing the most deserving debtors for small amounts; and at one time he sent a lump sum of £3000 to relieve and liberate the poor debtors in Ludgate Prison.⁶ In 1709, again, a year of famine, he sent a noble present of £20,000, to be applied by the London committee in helping the starving poor of the city.⁷

These were casual charities. Most of Colston's permanent endowments were in Bristol. In 1690 he obtained leave from the borough corporation to buy about three acres of ground on Saint Michael's Hill, known as The Turtles, 'to erect thereon an almshouse and chapel and three other messuages,' for which £100

¹ Garrard, °

² Barrett, *History of Bristol*, p. 655.

³ Garrard, p. 398.

⁴ Lyons, *Excursions of London*.

⁵ *Ibid.*

⁶ Barrett, p. 655.

⁷ Garrard, p. 399.

were to be paid. That was done at a cost of about £2500, and by the autumn of 1695 the almshouses were built and endowed, accommodation being afforded in them for twelve poor men and twelve poor women, whose care and future election was assigned to the Company of Merchant Adventurers of Bristol, incorporated by Edward the Sixth in 1547, and confirmed by Elizabeth in 1566. 'The almshouse on Saint Michael's Hill wants some men to fill it,' he wrote to a friend, in the following December. 'If you or anybody know of any persons that are fit to go into it, I would gladly have them put in. I would willingly that they should be such that have lived in some sort of decency; but that a more especial regard should be had that none be admitted that are drunkards, nor of a vicious life, or turbulent spirit, lest the quiet and order the inhabitants at present live in be thereby interrupted.'¹

This year, 1695, was rich in other good works. 'One of his ships,' it is recorded, 'having been missing for upwards of three years, and having been given up as lost, arrived deeply laden. He said, as he had given her up as totally lost, he would claim no right to her, and ordered the ship and cargo to be sold, and the produce to be applied towards the relief of the needy, which was immediately carried into execution.' In October 1695 he proposed to maintain six poor sailors, if the Merchants' Company would be at the cost of building a wing to the almshouses at The Turtles, an offer that was accepted, with the generous addition of an endowment for six other mariners; and in the following month Colston made provision for the admission of six new boys into Queen Elizabeth's Hospital, a charitable institution founded in 1589 by William Bird, merchant, and some time Mayor of Bristol. A year or two later the untiring philanthropist made a further endowment for six boys, raising the number of inmates to fifty; and in 1702 he gave £500 towards rebuilding the schoolhouse, and making it large enough to hold a hundred and fifty boys. In 1697 'Edward Colston and co-partners' sold their sugar-refinery at the Mint for £800, Colston himself advancing a large part of the money; and in that way the Mint workhouse was established.²

The rich merchant's charities grew as he advanced in years and wealth. They were so large and numerous that his neighbours, in unreasonable jealousy, resented his labours for the good of the town. When, in 1702, he made his munificent proposal to increase the number of Queen Elizabeth's Hospitallers from fifty to a hundred, he was 'hardly censured,' and the institution he wished to benefit was stigmatised as 'a nursery for beggars and sloths, and rather a burden than a benefit to the place where they were

¹ Garrard, pp. 384-386.

² *Ibid.*, pp. 392, 394, 395.

bestowed.' But Colston would not take a refusal. In March 1706 he repeated his offer, saying, that were the like made to the corporation of London, he knew well it would be gladly accepted for Christ's Hospital; 'but although I have had my education, and spent good part of my days there, yet since I first drew my breath in your city, I rather incline that the poor children born there should partake thereof.' The Bristol aldermen had grown wiser in the interval. This time they promptly accepted the proposal. By August 1707 'Mrs. Lane's house in Saint Augustine's Back' had been bought for £1300; and further sums having been spent in fitting it for a new and suitable schoolhouse, the old endowments were augmented by a gift representing £640 a year, and the new establishment was opened in July 1710. While Colston was at Bristol, attending the ceremony, a woman is said to have gone to him with an urgent request that he would obtain for her son admission into the school, and, on his agreeing thereto, to have promised to teach the lad all life long to thank his benefactor. 'No,' was the merchant's characteristic reply, 'teach him better; we do not thank the clouds for rain, nor the sun for light, but we thank the God who made both clouds and sun.'¹

Edward Colston's charities have secured for him renown as the most illustrious of Bristol's many noble benefactors. In English history there is hardly another instance of such lifelong perseverance in well-doing.

The worthy merchant died at his house in Mortlake, at the ripe age of eighty-five, on the 11th of October 1721. 'As to what relates to my funeral,' he wrote in the will which assigned about £100,000 to his kindred and friends, besides the vast sums expended in benevolence, 'I would not have the least pomp used at it, nor any gold rings given, only that my corpse shall be carried to Bristol in a hearse,' and attended to the grave by the recipients of his various charities, especially the 'six poor old sailors that are kept at my charge in the Merchants' Almshouse in the Marsh,' as he said; 'and that the money that might otherwise have been expended in gold rings be laid out in new coats and gowns, stockings, shoes, and caps for the six sailors; and the like, except the caps, for so many of the men and women in my almshouse that shall accompany my corpse as above, and are willing to wear them afterwards.'²

¹ Garrard, pp. 404-415.

² *Ibid.*, pp. 463, 464.

CHAPTER XV.

WILLIAM PATERSON OF DUMFRIES.

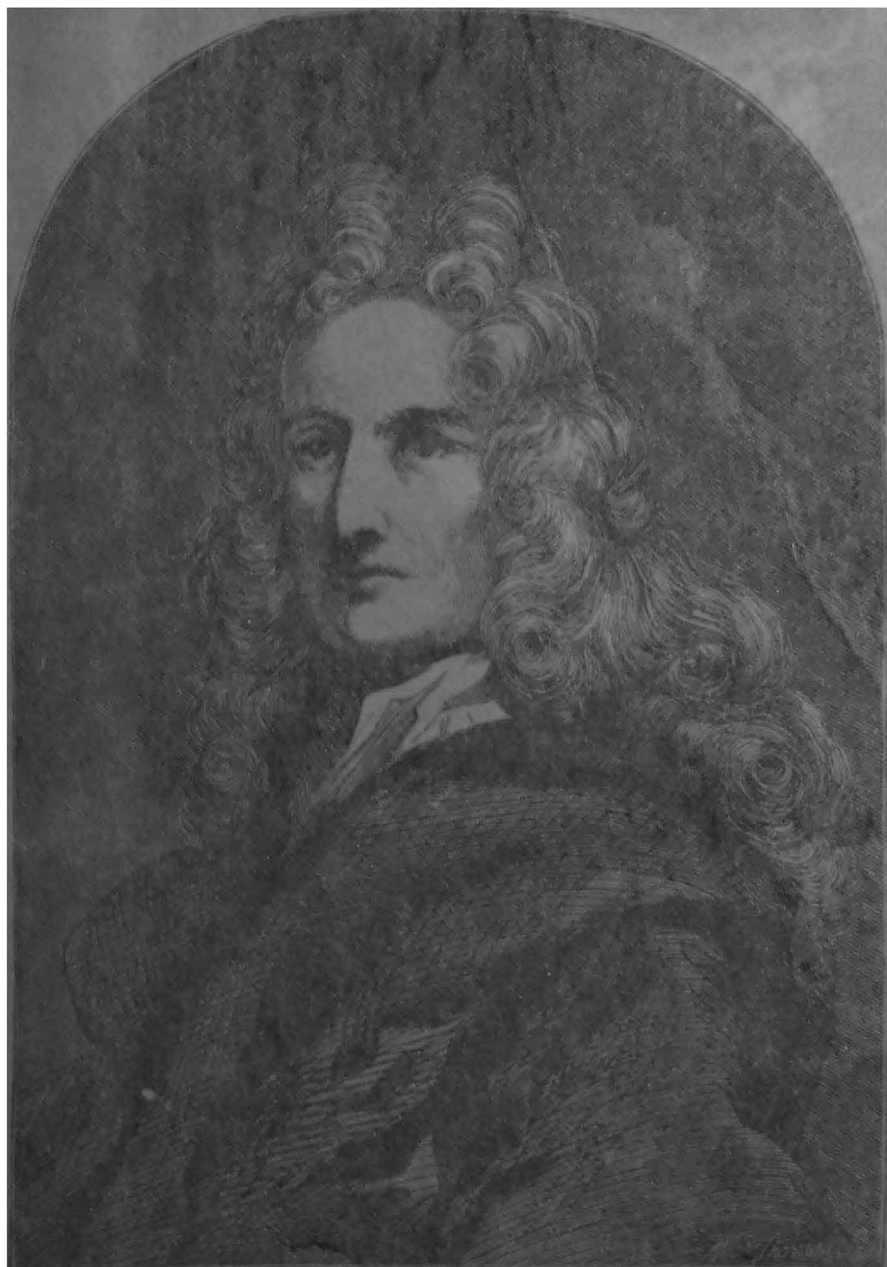
[1658-1719.]

WILLIAM PATERSON was born in April 1658¹ at Skipmyre, in the parish of Tinwald in Dumfriesshire, where his father was a well-to-do farmer, descended from other farmers long settled in the parish.² Among his kindred or namesakes were some men of note in old Scottish history. One of the number, living at the beginning of the eighteenth century, son of a Bishop of Ross, was the last Archbishop of Glasgow, and another, a retired sea-captain of Edinburgh, attained unenviable distinction as a persecutor of the Covenanters, while others of the name were conspicuous among the persecuted. Young Paterson's early training was among the Covenanters, but he seems to have left home before he was old enough to be much inconvenienced thereby.

His youth was passed in Bristol under the care of an aged kinswoman from whom he inherited a small amount of money, and after that he spent a few years of wandering life in the American colonies and the West Indies, where according to one report he was employed as a missionary, and according to another he amused himself with buccaneering. Neither statement has any foundation, though it is evident that, having married the widow of a Puritan minister at Boston, named Bridge, he was

¹ Bannister, *Writings of William Paterson, Founder of the Bank of England*, second edition, vol. i. p. xix. Besides the careful editing of all Paterson's works now known to us, Mr. Bannister has, in his prefaces, his biographical introduction, and his appendices, brought together nearly all the available materials for Paterson's biography,—both those which his own patient research has discovered in the State Paper Office, the British Museum, and other manuscript libraries, and those contained in the *Darien Papers* of the Bannatyne Club, and other publications.

² William Pagan, *The Birthplace and Parentage of William Paterson, Founder of the Bank of England, and Projector of the Darien Scheme*, pp. 14, 72, &c.



WILLIAM PATERSON OF DUMFRIES.

To face page 224

engaged in the sort of trade, which, following in the lines of Drake, Frobisher, and Cavendish, had a little fighting mixed up with it.¹ One who, as a lad, must have known him in his old age, speaks of him as 'a merchant who had been much in foreign countries, and had entered far into speculations relating to commerce and colonies.'² Trading voyages—chiefly, as it seems, between Bahamas and Boston—occupied him for the five or six years of his stay in the West Indies; and it was a desire to make public a larger scheme of trade that brought him home before he had time to accumulate much wealth by his traffic.

He must have been in England in 1681, as on the 16th of November in that year he obtained preliminary admission into the Merchant Taylors' Company; and the record of his full and final admission on the 21st of October 1689 shows that he was in England again at that time.³ He had left the West Indies, indeed, about two years earlier than that. On his own showing, in a document addressed to William the Third, the first thought of a Darien colony occurred to him in 1684; and in 1687, according to the statement of one of his contemporary libellers, 'he returned to Europe with his head full of projects. He endeavoured to make a market of his wares in Holland and Hamburg, but without success. He went afterwards to Berlin, opened his pack there, and had almost caught the elector of Brandenburg in his noose, but that miscarried too. He likewise imparted the same project to Mr. Secretary Blathway, but still with the same success. Meeting thus with so many discouragements in these several countries, he let his project sleep for some years, and pitched his tent in London, where matter is never wanting to exercise plotting heads.'

These sentences are quoted from the pamphlet of a professional traducer employed by the English ministry in 1700, to write down the Darien scheme for £300 a year.⁴ But the facts are tolerably correct. Coming to England shortly before the deposition of James the Second, Paterson had laid before that sovereign a proposal for taking possession of the Isthmus of

¹ Bannister, vol. i. p. xxi, vol. iii. p. 243.

² Anderson, *Origin of Commerce*, vol. ii. ³ Bannister, vol. iii. Preface.

⁴ William Hodges, cited by Bannister, vol. ii. p. 281. 'I think it proper,' said this man, in a letter dated August 1700, to his employers, 'to put you in mind that a too narrow encouragement would neither contribute to my reputation, nor allow me to live at that rate, or in a creditable way, to keep such converse as will be necessary for capacitating me to advance these designs of public good, which I have conceived for the mutual interest of the government and nation. According to my serious reckoning, I think I shall be pinched in supporting my resolutions by an allowance under £300 a year.'

Darien, 'the key of the Indies and door of the world,' and there founding a settlement which would answer the treble purpose of providing a central post for operations against Spain, of securing an emporium for English trade in the West Indies and along the western shores of both North and South America, and of establishing a high-road for commerce with the more distant dependencies in India and other parts of Asia. 'There will be herein,' he said, in the conclusion of a long and learned treatise on the subject, published some years after this time, 'more than sufficient means for laying the foundation of our trade, and improvement as large and extensive as his Majesty's empire, and to order matters so that the designs of trade, navigation, and industry, instead of being like bones of contention, as hitherto, may for the future become bonds of union to the British kingdoms; since here will not only certainly and visibly be room enough for these, but, if need were, for many more sister nations: Thus they will not only be effectually cemented, but, by means of these storehouses of the Indies, this island, as it seems by nature designed, will, of course, become the emporium of Europe. His majesty will then be effectually enabled to hold the balance and preserve the peace among the best and most considerable, if not likewise amongst the greatest part of mankind, from which he hath hitherto principally been hindered and disabled by the mean and narrow conceptions of monopolists and hucksters, who have always been, and if not carefully prevented will still be, presuming to measure the progress of the industry and improvements of the very universe, not by the extent and nature of the thing, but by their own poor, mistaken, and narrow conceptions thereof.'¹

But James the Second was too busy with the troubles that his bigotry had brought upon him to listen to suggestions for the benefiting of his kingdom or the cementing of union between England and Scotland; least of all when those suggestions came from a Puritan merchant and a kinsman of Scottish Covenanters. As King of England he had no disposition to carry on the schemes of naval grandeur that had won honour for him when Duke of York; and the only merchants whom he cared to have intercourse with, or to keep under his protection, were those same 'monopolists and hucksters' who found it their interest to pay him largely for his friendship. Therefore Paterson obtained no hearing at the English Court. Not yet heartened, he took his Darien project abroad. In 1688, while matters were being arranged for the coming over of William of Orange, he was often to be seen in the coffee-houses of Amsterdam, conferring with the great Dutch

¹ Bannister, vol. i. pp. 157, 158.

merchants, and urging their participation in his views. Later in the same year he was at Hamburg, urging the establishment of a company for the carrying out of his pet scheme. But in both places he failed; and returning to London in 1689, he seems, not to have for a moment abandoned the idea, but to have postponed it for a more suitable occasion, when the nation, as well as himself, might be less oppressed with 'troubles, disappointments, and afflictions.'¹

Concerning his life in London during the next few years we are told but little; but that little helps us to a fair understanding of his position. He was living for some time, long or short, at Windsor; and there is a pleasant tradition that he bought a farm there, with the view of providing a comfortable home for his aged parents, robbed of all enjoyment in their native district by the persecutions then abounding. But the merchant himself had need to live nearer the centre of business. For some years his residence was in the parish of Saint Giles-in-the-Fields, where in 1691 he took a leading part, in company with Sir John Trenchard, Paul Daranda, and other notable men, in a project for bringing water into the north of London from the Hampstead and Highgate hills, an idea suggested by the great enterprise of Sir Hugh Myddelton in connection with the New River Company.²

He was also busy about matters much more commercially important. Late in this year, 1691, we find him giving evidence before the House of Commons, as a merchant of influence and repute, on the collection and management of public loans. He proposed that, in lieu of occasional and unsettled loans formerly made to Government, a fixed sum of £1,000,000 should be advanced by the trading merchants, at six per cent interest, as a perpetual fund, to be managed by trustees chosen from the subscribers, and used not only in supplying the pressing claims of Government, but also in forming a public bank, 'to exchange such current bills as should be brought to be enlarged, the better to give credit thereunto, and make the said bills the better to circulate.'³

That, be it noted, was the first suggestion of the Bank of England. In old times the only bankers were pawnbrokers. The Italian merchants who in the twelfth and thirteenth centuries had given its name to Lombard Street, set a fashion which men like Sir Richard Whittington and Sir Thomas Gresham were not slow in following. Goldsmiths, and rich traders of all sorts, took

¹ Bannister, vol. iii. p. 246; vol. i. p. 117.

² *Ibid.*, vol. i. p. xxvi.

³ *Journals of the House of Commons*, Jan. 18, 1692.

the place, in ways more or less rude, of bankers. Country people and townspeople found it expedient, instead of locking up their money in their own houses, to place it in the hands of competent men of business, who had facilities for keeping valuable property in safety; and those who often had no ready money at command soon learnt the trick of borrowing from rich neighbours, and giving them the best and most movable of their property as security for the return of what they borrowed. Edward the First once pawned his crown, and James the First and Charles the First many times pledged the crown-jewels. In like manner nobles pawned their rich suits of armour, and common folk their trinkets, whether of much or of little value. The extravagances of life under the gay rule of the Stuarts, and the risk which private individuals felt in keeping money in their own hands during the troublous times both of the Rebellion and of the Restoration, brought immense quantities of coin and bullion into the keeping of the goldsmiths and other rich men of Lombard Street and its neighbourhood, whose trade increased and was developed in consequence. They not only lent great sums of money in return for paper bonds, but they also took charge of vast quantities of wealth, for which, in like manner, they issued paper bonds, which passed from hand to hand in lieu of actual coin. No sooner was the custom begun, however, than its convenience, both to the honest and to the dishonest, led to its adoption to an unreasonable and dangerous extent. Half the gold in the kingdom came to be stowed away in the goldsmiths' vaults, and the buying and selling of ordinary merchants and tradesmen was carried on almost exclusively by means of paper.¹ Both for giving and for receiving bullion the bankers or money-agents charged high rates of interest, and so enriched themselves to the disparagement of their neighbours; and the public, while paying dearly for these privileges, ran the risk of losing their wealth through the failure or defalcation of the men to whom they entrusted it.

It was to remedy this state of things that, in 1691, William Paterson urged the establishment of a national bank, so as to pro-

¹ Roger North tells how his brother, Sir Dudley, on his return from Constantinople, was astonished at the new and irregular banking customs introduced during his absence. For a long time he refused to lodge his money in the goldsmiths' hands, preferring to keep 'his own cashkeeper' in his own counting-house, 'as merchants used to do.' 'His friends,' it is added, 'wondered at this, as if he did not know his own interest.' At last he, too, found it necessary to follow the fashion. 'In the latter end of his time, when he dealt more in trusts and mortgages than in merchandise, he saw a better custom, and used the shop of Sir Francis Child, at Temple Bar, for paying and receiving all his great sums.'—*Life of Sir Dudley North*, p. 148.

vide a safe means of investment and a trustworthy machinery for lending and borrowing money at proper rates of interest. Many of the great London merchants supported his project, especially, as it seems, Michael Godfrey, one of the richest and most honest city men of that time, brother of the ill-fated Sir Edmondsbury Godfrey; but others opposed it, and it was coldly entertained by the legislature. Five or six gentlemen joined with Paterson, we read in the Parliamentary journals, in urging the project and giving evidence touching it before a Committee of the House of Commons. 'The Committee were of opinion not to receive any proposal which required making the bills of property current, so as to force them as payment on any without their consent. But they acquainted Mr. Paterson that they would receive any proposal to advance one million on a perpetual fund of interest, to be in the nature of a purchase, where they might assign their interest as they pleased, to any one who consented thereto.' To that proposal to do for the Government all that it needed, without according to the merchants what they chiefly desired, Paterson, eager for the interest and honour of the nation, was willing to agree; but the more prudent merchants who had promised to assist in subscribing the capital thought otherwise.¹ Therefore, after some further debating and consideration, the proposal was thrown aside; to be carefully thought over by Paterson, however, and discussed with his friends in the city and the west end.

It was also taken note of, and made the basis of many absurd propositions, by some of the political and financial speculators for whom the ensuing years were famous. Chief of these were Hugh Chamberlayne and John Briscoe, who published pamphlets and tendered petitions to Parliament representing the advantages to be derived from a land bank, and the issuing of unlimited supplies of paper money, inconvertible into gold or silver. By this arrangement every one having land was to receive paper money equivalent to its value, besides remaining in possession of the land itself. The owner of an estate yielding £150 a year—and therefore supposed to be worth £8000—for instance, was to be enriched by a bonus of £8000 worth of paper. 'In consideration of the freeholders bringing their lands into the bank,' said Chamberlayne, 'for a fund of current credit, to be established by Act of Parliament, it is now proposed that for every £150 per annum, secured for a hundred and fifty years, for but one hundred payments of £100 per annum, free from all manner of taxes and deductions whatsoever, every such freeholder shall receive £4000 in the said current credit, and shall have £2000 more put into the fishery

¹ *Journals of the House of Commons*, Jan. 18, 1692.

stock for his proper benefit; and there may be further £2000 reserved at the Parliament's disposal towards the carrying on this present war.¹ The nonsense of such talk is now apparent to every one, but in those days of hazy political economy, and of financial difficulties leading both men and nations to all sorts of preposterous hopes of money-making, it was accepted by thousands. It even found supporters enough in the House of Commons to get it referred to a committee at the Christmas-time of 1693. But there it was left, the good sense of the House being too strong for its actual adoption, and the commercial world generally being made aware of its folly through the eloquent pamphlets of William Paterson and others.

Chamberlayne's silly scheme had this good effect, at any rate, that, by the force of contrast, it brought favour upon Paterson's wise scheme. Paterson's proposal was abandoned in 1691, as we saw, because the Government objected to the legalising of paper currency. That was the ostensible objection. A more real one arose from the fact that the financier's plan also involved the doing away with the pernicious custom, adopted by needy Governments during many generations, of debasing the coinage and appropriating the money thus gained. That was a policy that Paterson could not fail to denounce both on moral and on financial grounds. He also denounced the system of lotteries and annuities by which, for the receipt of money to be presently squandered in foreign wars, heavy additions were made to the national debt, 'that dangerous and consuming evil,' as he called it in the days of its commencement. 'Upon the whole,' he wrote in one of his many treatises, 'they so managed matters in these last three years, from the first proposition to the establishment of the Bank'—that is, from 1691 to 1694—'as that the before-mentioned debt of three millions was, one way or other, more than doubled. At last, with much ado, they ventured to try the proposition of the Bank, although not so as to affect the general credit for the better so much as at first designed, but only as a lame expedient.'²

Paterson's battle was won, however, as soon as he had gained permission to establish the Bank anyhow. His chief helpers in the work were Michael Godfrey, who used his influence in the city, and Charles Montague, Earl of Halifax, Paterson's constant friend and supporter, who fought down the opposition of Court and State. That was by no means a light task. The pro-

¹ *Journals of the House of Commons*, Dec. 7, 1693.

² *An Inquiry into the State of the Union of Great Britain and the Past and Present State of the Trade and Public Revenues thereof*, printed by Bannister, vol. ii. p. 366.

posal had to be smuggled into Parliament under cover of a Bill imposing a new duty on tonnage, for the benefit of the capitalists lending money towards carrying on the war with France. A loan of £1,200,000 was to be made to the Crown, at the unusually low rate of eight per cent interest, and, as a return for those moderate terms, the subscribers were to be incorporated as the Governor and Company of the Bank of England, with power to deal in bills of exchange, bullion, and forfeited bonds, provided they carried on no other trade in their corporate capacity. This suggestion was sharply canvassed in the House of Commons, and only passed after many divisions and amendments. It was angrily denounced in the House of Lords, the final discussion, after many delays and repeated considerations, lasting from nine o'clock in the morning till four in the afternoon. Even then the opposition was not over. William the Third was abroad when the Bill went up for the royal signature, and the non-contents did their utmost to prejudice Queen Mary against it. 'She was detained in council from four in the afternoon until ten at night,' wrote Paterson; 'and had it not been for the Queen, who insisted on the express orders from the King, then in Flanders, the commission had not passed; consequently, notwithstanding all the former pains and expense of private men about it, there had still been no Bank.'

There was to be a Bank, however. The Bill was endorsed by the King on the 25th of April 1694, and on the 27th of July the royal charter of incorporation was issued. Within ten days of the opening of the books the subscription was full.¹ On the first day £300,000 was paid or promised, £2000 being Paterson's own; and on the tenth John Locke had to hurry up to the temporary meeting-place of the Company at the old Mercers' Hall, that he might be in time to tender his contribution of £500 to the required sum of £1,200,000. 'The advantages that the King and all concerned in tallies had from the Bank,' said Bishop Burnet—no friend to Paterson—'were so soon sensibly felt, that all people saw into the secret reasons that made the enemies of the constitution set themselves with so much earnestness against it.' Paterson himself, in a modest narrative of the business, telling nothing at all about his own share in it, remarked that 'the Bank not only relieved the managers'—that is, the Chancellor of the Exchequer and his associates²—'from their frequent processions to the City

¹ *Inquiry*, in Bannister, vol. ii. p. 67, etc.

² 'Formerly,' says Macnulty, 'when the Treasury was empty, when the taxes came in slowly, and when the pay of the soldiers and sailors was in arrears, it had been necessary for the Chancellor of the Exchequer to go, hat in hand, up and down Cheapside and Cornhill, attended by the Lord Mayor

to borrow money on the best and nearest public securities, at ten or twelve per cent per annum interest, but likewise gave life and currency, to double or treble the value of its capital, to other branches of the public credit, and so, under God, became the principal means of the success of the campaign in the following year, 1695, particularly in reducing the important city and fortress of Namur, the first material step to the peace concluded at Ryswick two years after.¹

But if the Bank of England did much to facilitate the reduction of Namur, the reduction of Namur was the occasion of much mischief to the Bank of England. Hardly had the Company, consisting of a governor, a deputy-governor, and four-and-twenty directors, quitted their temporary home at the Mercers' Hall, to find a more permanent dwelling-place in the Grocers' Hall—where their business was conducted in one long room by fifty-four clerks²—than it lost its two best members. Business took Michael Godfrey to the camp of William the Third in the Netherlands, in the summer of 1695, and curiosity led him to be present at the siege of Namur. 'Mr. Godfrey,' said the King, when he caught sight of him among the officers of his staff, 'Mr. Godfrey, you ought not to run these hazards. You are not a soldier: you can be of no use to us here.'—'Sir,' answered the merchant, 'I run no more hazard than your Majesty.'—'Not so,' replied the King; 'I am where it is my duty to be, and I may without presumption commit my life to God's keeping. But you—' Godfrey never heard the sentence finished. At that instant a cannon-ball struck him, and he fell dead at King William's feet.³

and by the aldermen, to make up a sum by borrowing £100 from this hoiser, and £200 from that ironmonger.'

¹ Bannister, vol. ii. p. 68.

² Francis, *History of the Bank of England*, vol. i. p. 65. 'I looked,' says Addison, 'into the great Hall where the Bank is kept; and was not a little pleased to see the directors, secretaries, and clerks, with all the other members of that wealthy corporation, ranged in their several stations, according to the parts they hold in that just and regular economy.'

³ Macaulay, vol. vii. p. 218. Late in 1694 Godfrey had issued *A Short Account of the Bank of England*, designed to prove that 'the Bank notwithstanding all the cavils which the wit and malice of its opponents have raised, is one of the best establishments that ever was made for the good of the kingdom.' It is the only sure corrective, he shows, of the evil by which 'much money has been lost in England by the goldsmiths and scrivener's breaking, which in about thirty years past, cannot amount to so little as betwixt two and three millions, all which might have been prevented had the Bank been sooner established.' He also points out that 'the Bank, besides the raising £1,200,000 towards the charge of the war, cheaper than it could otherwise have been done, and, like the other public funds, tying the people faster to the Government, will infallibly lower the rate of interest, as well on public as on private securi-

Godfrey had been deputy-governor of the Bank, and a stout champion of all the measures propounded by Paterson, who, from his inferior mercantile position, was only a director, marked out for special and ill-tempered resistance, just because of his fame and influence in the outside world. This opposition* seems to have induced him, as soon as his friend's death left him alone, to abandon the work altogether. There is no warrant for the current assertion that he was expelled from the direction; but he does appear to have been, according to a contemporary statement, 'intrigued out of his post, and out of the honours he had received.'¹ At any rate, after the first year his name is not to be found in the list of directors, and before long he re-purchased his stock, to use it in other ways. Henceforth the memorable history of the Bank of England has nothing to do with Paterson. Having overcome the conservative opposition of many of his contemporaries, and the yet more dangerous love of novelties that characterised many others, and succeeded in the establishment of a noble institution, too full of vitality to be seriously harmed by the folly or selfishness of its members, he left it to do its work in the bringing about of an entire change in the financial policy of England, and to contribute vastly to its unparalleled commercial greatness.

But Paterson had no thought of being idle. He only left the institution, in which his presence seemed to excite jealousies, to do what seemed to him quite as useful work of another sort. Having withdrawn his £2000 from the Bank, we find him at this time investing double that sum in the City of London Orphans' Fund, and making important suggestions for the improved management and distribution of that charity.² The suggestions, however, were not adopted; and the merchant straightway turned all his attention to a revival of his long-cherished Darien project.

Fully to tell the history of that project and its effects would require many chapters, and other chapters would be wanted for disproof of the errors into which most writers have fallen respecting it. Prejudice against Scotland, and the personal abuse that was heaped upon Paterson when misfortune left him many enemies and few friends, caused grievous misrepresentations to be published in his lifetime, and those misrepresentations have found ready adoption at the hands of later historians.³ We have already seen

ties; and the lowering of interest, besides the encouragement it will be to industry, will, by a natural consequence, raise the value of land.'

¹ Cited by Francis, vol. i. p. 66.

² Bannister, vol. i. p. xxxiii.

³ See especially Macaulay, vol. viii. pp. 195-228. 'The story is an exciting one,' said Lord Macaulay, 'and it has generally been told by writers whose judgment had been perverted by strong national partiality.' There are

that Paterson was not 'a foreign adventurer, whose whole capital consisted in an inventive brain and a persuasive tongue.'¹ The actual facts show him to have acted in this affair, not always with worldly wisdom, but from first to last with rare disinterestedness. If there were errors in his scheme, they were errors of a generous mind, and such as an honest man might fall into without reproach. The dangerous faults of the undertaking were clearly seen and boldly denounced by him, and for the ruin they brought upon it blame can attach only to the men who thwarted and superseded him.

For more than ten years the project had been taking shape and gaining force in his mind. He had already proposed it, without success, to James the Second of England, to the merchants of Amsterdam and Hamburg, and to the Elector of Brandenburg. He now urged it upon his countrymen in Scotland, partly in a patriotic desire to increase their slender foreign trade, and partly because among them he would be likely to meet with less opposition than among the long-established monopolists of London. Mainly due to his influence, doubtless, was the Act of Parliament encouraging Scottish trade, passed in 1693; and to him is attributed the very wording of the statute for the formation of a Scottish African and Indian Company, which received the royal sanction on the 26th of June 1695.² 'There are remarkable occurrences at this time,' he wrote on the 9th of July following, to the Lord Provost of Edinburgh, 'and our neighbours lie under many disadvantages. A considerable measure of the gains of trade and improvements seems to incline to Scotland, to give them a facility and inclination to gain some advantages for themselves and their posterity, all which seem to be harbingers of, and to portend, success. Above all, it's needful for us to make no distinction of parties in this great and noble undertaking; but of whatever nation or religion a member, if one of us, he ought to be looked upon to be of the same interest and inclination. We must not act apart in anything, but in a firm and united body, and distinct from all interest whatever; so hoping that Almighty God, who at this time seems to have fitted so many able instruments, both of our own nation and others, and given us such opportunities as perhaps others have not, will perfect the work begun, and make some use of Scotland also to

other partialities besides national ones; and as the most impartial are apt to make blunders, if they write without precise information, the careful student of Paterson's career will find much to dissent from, even in one of the most eloquent episodes in the most eloquent of modern histories.

¹ Macaulay, vol. viii. p. 196.

² Bannister, vol. i. pp. xxxvii., xxxviii.

visit those dark places of the earth whose habitations are full of cruelty.¹

With Paterson philanthropy was quite as strong a motive as commercial gain, and perhaps it was the blending of these two generally discordant elements that led to the failure of his project; but, whether rightly or wrongly, his countrymen thought with him. The Scottish African and Indian—better known as the Darien—Company at once found favour with the people of Scotland. There is no good authority for the statement often made, that Paterson went north with his visionary friend, Fletcher of Saltoun, and, by a series of extravagant representations, worked upon the credulity of the ignorant. It rather appears that the first plan of a Scottish colonisation of Darien began with others—with Sir Robert Christie, the Lord Provost of Edinburgh, and Lord Belhaven, in especial—and that at their instigation Paterson consented to give up to his own country the scheme he had wished to see adopted by some richer and more influential state. At that time Scotland was poor indeed; but it was rich in zeal on behalf of this scheme. No sooner was the subscription list opened than people of all classes and from all parts flocked up to Edinburgh to set down their names. Paterson, himself a subscriber for £3000, was at the head of a committee in London; and in a few days from the first announcement, capital to the amount of £300,000 was there collected. So soon as the project that he had vainly advocated for ten years was publicly taken up, it found abundance of supporters. Statesmen, merchants, and philanthropists alike were charmed at the thought of establishing a new colony upon the narrow strip of land connecting North and South America, so as to embrace the trade of both halves of the great continent, and afford a convenient meeting-place for the ships bringing merchandise both from Europe and from the distant settlements in India and the Asiatic islands. Vast regions in America had been appropriated and found wonderfully profitable. Vast enterprises had been set on foot, with excellent result, for bringing within reach of civilised Europe the natural and developed wealth of the richest parts of Asia by means of long voyages round the southern coast of Africa. But till now, as Paterson urged, men had forgotten the real 'key to both the Indies,' a splendid place for commerce in itself as well as the portal to that direct traffic with the East which had hitherto been

¹ *The Darien Papers, being a Selection of Original Letters and Official Documents relating to the Establishment of a Colony at Darien by the Company of Scotland trading to Africa and the Indies*; edited for the Bannatyne Club by J. H. Burton, pp. 2-4.

carried on in roundabout ways. 'The Isthmus of America,' he said, 'all things considered, is in healthfulness and fruitfulness inferior to few, if any, of the other places in the Indies, as naturally producing plenty of gold dust, dye-woods, and other valuable growths, vast quantities and great variety of the best timber for shipping in the known world, and is capable of yielding sugar, tobacco, indigo, cocoa, vanilla, annatto, ginger, and such like, of the best and in great abundance. But besides and above all, as being an isthmus, and seated between the two vast oceans of the universe, it is furnished on each side with excellent harbours, between the principal whereof lie the more easy and convenient passes between the one and the other sea. These ports and passes being possessed and fortified, may be easily secured and defended against any force, not only there, but that can possibly be found in those places which are not only the most convenient doors and inlets into, but likewise the readiest and securest means, first, of gaining, and afterwards for ever keeping the command of, the spacious South Sea, which, as it is the greatest, so even, by what theory we already know, it is by far the richest side of the world. These ports so settled with passes open, through them will flow at least two-thirds of what both Indies yield to Christendom, the sum whereof in gold, silver, copper, spices, saltpetre, pearls, emeralds, stones of value, and such like, will hardly amount to less than £30,000 sterling yearly. The time and expense of a voyage to China, Japan, and the richest part of the East Indies will be lessened more than a half, and the consumption of European commodities soon be more than doubled, and afterwards yearly increased.'¹

Paterson's plans and hopes were extravagant; but they were gladly endorsed by the multitude of merchants and adventurers whose capital and energies were not already employed in the old-fashioned channels of Eastern trade. To the East India Company and its rivals, the Turkey and Muscovy Companies, of course, the new project was altogether distasteful, and to their united opposition must mainly be attributed its disastrous ending. 'The gentlemen here,' wrote Paterson on the 9th of July 1695, 'think that we ought to keep private and close for some months, that no occasion may be given to the Parliament of England to take notice of it in the ensuing session, which might be of ill consequence, especially as a great many considerable persons are already alarmed at it.'² The caution was not unnecessary. During a very short time, as we have seen, the subscriptions to

¹ *A Proposal to Plant a Colony in Darien*, printed by Bannister, vol. i. pp. 158, 159.

² *Darien Papers*, p. 3.

the Darien Company rose in London alone to £300,000. The amount would doubtless soon have been very much greater but for the East India merchants and the 'great many considerable persons' who supported them. These opponents, however, were too much for Paterson. His plan was approved by King William himself, and by some of his foremost ministers and shrewdest advisers, with Lord Halifax at their head; but it was energetically denounced in Parliament as wildly fanatical in itself, and certain to bring about war with Spain by its tampering with the Spanish monopoly of Central American trade; and those arguments had sufficient weight to lead to the impeachment of Paterson and his chief fellow-workers before the House of Commons.¹ The impeachment was never carried through; probably it was never meant to be more than a threat; but it served its purpose, by frightening the English capitalists and deterring Londoners from taking any important share in the enterprise.

Therefore it was confined to Scotland, and Scotland was too poor or too inexperienced for the single-handed prosecution of so large an undertaking. Instead of the £300,000 promised in London being added to, only a small portion of the amount was paid up, and months, not days, were needed for collecting as much in Scotland. A few large sums were tendered, Paterson's venture of £3000 being backed by contributions to a like amount from the Duchess of Hamilton and the Duke of Queensberry, Lord Belhaven, and Sir Robert Christie, the city of Edinburgh, and the city of Glasgow.² But most of the subscribers took shares of £100 or so a piece; and in the Scotland of two centuries ago there were not a great many men with even £100 to spare. Not till the beginning of 1697 was an aggregate capital of £400,000 subscribed, and even then there was some delay in prosecuting the schemes of the Company, owing to the difficulty of collecting stores and building ships at Edinburgh and Leith.³

A very prudent man would not have embarked on the huge enterprise with so small a fund, and with the knowledge that when it was spent the resources of Scotland would be pretty nearly exhausted. But Paterson, full of joy at the realisation of his lifelong hopes, was naturally disposed to be somewhat imprudent. Therefore, from the handsome offices of the Company in Milne Square, Edinburgh, he boldly directed his operations, and made ready for the sailing of the first fleet in the spring of 1698, with himself as its commander, until an untoward circum-

¹ Bannister, vol. i. p. xlv.

² *Ibid.*, vol. ii. pp. 265, 266.

³ *Darien Papers.*

stance robbed him of his supremacy, and virtually ruined the whole affair. It seems that a sum of £25,000 was set apart for the purchase of stores at Amsterdam and Hamburg, and thither Paterson himself went to transact the business, having previously lodged the money in the hands of a London merchant, named James Smith. By so doing he thought to save the Company £2000 or more, consequent on the variations of exchange between Edinburgh and London. But the result was far otherwise. Paterson was in Hamburg near the end of 1697, when he heard that one of his bills upon Smith was dishonoured, and further inquiry showed that a large portion of the money—upwards of £8000—had been fraudulently made away with.¹

That was a terrible blow to Paterson. His subsequent conduct in the matter gives notable evidence of his chivalrous character. A common man would have said, 'I am very sorry, but I acted for the best, and am not chargeable with the defalcations of others.' Paterson did otherwise. He practically took the whole blame upon himself. He represented that, 'by his engaging himself in the Company's service, leaving his own affairs abruptly, and thereby neglecting also other opportunities by which he might have advanced his fortune in England, he had lost more than the balance now due to the Company,' and was therefore unable at once to repay the whole amount. He was willing, however, to pay all he could, and for the rest, the directors were at liberty 'either to dismiss him out of the Company's service, allowing him time to recover some fortune or employment, and then, as he became able, he would pay by degrees; or to retain him in their service, and allow him some reasonable consideration out of the Company's first free profits, for his pains, charges, and losses in promoting the same, out of which allowance to be given him by the Company he doubted not in a few years to discharge the balance.'² The latter plan was urged, amid much praise of Paterson's energy and honesty, by two gentlemen to whom the question had been referred—Mr. Robert Blackwood, merchant, of Edinburgh, and Mr. William Dunlop, Principal of Glasgow College, who, according to a contemporary account, was 'distinguished by the rarely united excellencies of an eminent scholar, an accomplished antiquary, a shrewd merchant, a brave soldier, an able politician, a zealous divine, and an amiable man.'³ 'We are convinced,' added these referees, 'that Mr. Paterson's going along with the Company's intended expedition is, we will not say

¹ Bannister, vol. i. p. xlviij.

² *Ibid.*, vol. i. p. lii.

³ Denniston, *Genealogies of Dumbartonshire*, cited by Bannister, vol. iii. p. 266.

absolutely necessary, but may be very profitable and convenient, for these reasons: first, it is well known that for a considerable course of years he has applied himself to the knowledge of whatsoever doth principally relate to settlements, and certainly the advantage of his experience, reading, and converse must needs be very assisting to those whom the Company will think fit to entrust with the management of their affairs out of Europe; secondly, Mr. Paterson having certainly a considerable reputation in several places of America, and wherever the Company will settle, the account of his being there will doubtless be a means to invite many persons from the neighbouring plantations who are possessed with an opinion of him.¹

In that advice kindness and unkindness were mixed. The directors took the unkindness by itself, and aggravated it to the utmost. Paterson was deposed from his place as manager, and in the preparation of the expedition that quitted Leith on the 16th of July 1698, he had no authoritative share; but he was sent with it in a subordinate capacity, the direction of the voyage and the plantation being intrusted to seven incompetent councillors, invested with equal powers.² That mad arrangement was in keeping with all the other plans for the undertaking. There was bad management of every sort; Paterson's persistent efforts to correct abuses and prevent disasters being as persistently thwarted by the ignorant and arrogant men in authority.

Before the ships started, Paterson represented that they were scantily supplied with bad provisions, and that the stores sent out for sale were not worth their freight.³ But he was overruled both then and all through the tragic history of the expedition. Painful by reason of its monotony of sadness is his record⁴ of the enterprise in which nothing was done as he wished and had purposed. 'During the voyage,' he says, 'our marine chancellors did not only take all upon them, but likewise browbeat and discouraged everybody else. Yet we had patience, hoping things would mend when we came ashore. But we found ourselves mistaken; for, though our masters at sea had sufficiently taught us that we fresh-water men knew nothing of their salt-water business, yet, when at land, they were so far from letting us turn the chace, that they took upon them to know everything better than we. I must confess it troubled me exceedingly to see our affairs thus turmoiled and disordered by tempers and dispositions as boisterous and turbulent as the elements they are used to struggle with, which are at least as mischievous masters as ever

¹ Bannister, vol. i. p. lv.

² *Ibid.*, p. 178.

³ *Ibid.*, p. 55.

⁴ *Darien Papers*, pp. 178-198.

they can be useful servants.' Paterson's first effort was to induce the seven governors so to divide their authority that each should be supreme ruler for a month, and he planned that the four more moderate and capable of the seven should be first in office. 'In this time,' he says, 'I was in hopes that we might be able to make some laws, orders, and rules of government, and by people's management in the time, be better able to judge who might be most fit to proceed for a longer time, not exceeding a year.' The councillors, however, agreed among themselves, that each in succession should be chief for a week at a time. 'I urged,' Paterson reports, 'that it would be to make a mere May-game of the government, and that it would reduce all things to uncertainty and contradictions; yet this determination of the rest was unalterable.'

The first mischief resulting from this preposterous arrangement was the landing of the Company on 'a mere morass, neither fit to be fortified nor planted, nor indeed for the men to lie upon,' the only reason given for this being that thereby labour would be saved in supplying the colonists with water. After two months had been wasted, and many men had been weakened, if not killed, by their unhealthy situation, the colony was transferred to another part of the Isthmus. Already, however, most of the provisions brought from Scotland had been eaten or lost. The colonists were in no condition for sowing and reaping for themselves. All their time was required in building houses and laying out grounds, negotiating with the native Indians, and protecting themselves from the jealous treatment of the Spanish settlers in the neighbourhood. Some futile and desultory efforts were made to obtain provisions from Jamaica and other parts. Failing therein, many died of starvation, while others fell victims to the fevers of the tropics. In half-a-year two-thirds of the party perished, and the remainder had to make their way, amid grievous disasters of all sorts, back to Scotland. Twelve hundred men went out in the gladness and hopefulness of youth and unembittered manhood, in the summer of 1698; a hundred and fifty miserable wretches returned near the end of 1699, leaving the ruins of their settlement as a huge and ghastly tomb for the members of a second expedition, despatched in the previous August.

William Paterson was the greatest sufferer of all. He certainly did not go out 'flushed with pride and hope.'¹ But, on the other hand, though miserably ill during many months, and afflicted by the loss of his wife and her infant son—the first wife, the widow Bridges, having died many years before—it is an error to say that

¹ Macaulay, vol. viii. p. 216.

'his heart was broken, his inventive faculties and plausible eloquence were no more, and he seemed to have sunk into second childhood.'¹

It was a second manhood into which the merchant-patriot—at that time only two-and-forty—entered with the beginning of the year 1700. 'Thanks be to God,' he wrote to one of his associates in the Darien enterprise, on the 6th of February, 'I am wonderfully recovered, only a great cold and feverish humour oppress me at present, but I hope it will soon be over.' Finding that he only had been thoroughly honest and devoted to their interests, the directors of the Company began to repent of their long ill-treatment. 'They are exceeding hearty and sensible,' he continued, 'and do seem to make amends for any former neglect or defect. I comfort myself, hoping that at last the Almighty will make us glad according to the days wherein He has afflicted us; and in all my troubles it is no small satisfaction to have lived to give the Company and the world unquestionable proof that I have not had any sinister nor selfish designs in promoting this work, and that unfeigned integrity has been the bottom of it. How and what I have suffered in the prosecution thereof God only knows; and may the Almighty lay it no further to their charge who have been the cause! I have always prayed for this, but must needs confess I could never, since my unkind usage, find the freedom of spirit I do now.'²

That freedom of spirit he used, as long as there was any hope, in striving to correct the errors of the first Darien exploits and lead to a successful colonisation. Therein he failed, and Scotland suffered heavily from the loss of men and capital, although by no means so heavily as contemporary and subsequent critics have represented. Nothing but honour, however, is due to Paterson. If he erred at first, he erred because of his enthusiastic generosity and philanthropic zeal, too great to take a fair account of the difficulties in his way. If now he failed, he failed because others were not as disinterested and untiring as himself. But though his views were not adopted, honest men of all parties joined in showing respect to his superior honesty. The Scots, who thought themselves ruined by the failure of the Darien Company, honoured him as their benefactor. The English, who denounced the Company as a wanton piece of folly, joined praise of him with abuse to his associates. The paid hirelings of the Court, it is true, raked up old stories, and twisted them into new libels; but by King William and his ministers he was held in hearty esteem. In singular proof of this we find a letter from the Duke of

¹ Macaulay, vol. viii. p. 225.

² *Darien Papers*, p. 259.

Queensberry, the Royal Commissioner in Scotland, written on the 31st of August 1700, showing that William had ordered some money to be sent to him in relief of the poverty to which his labour had brought him. 'The poor man acts,' he says, 'with great diligence and affection towards the King and country. He has no bye-end, and loves this Government both in Church and State. He knows nothing yet of my having obtained anything for him; and I am a little embarrassed how to give him what I am allowed for him, lest his party in that Company should conceive an unjust jealousy of him, or he himself think that I intend as bribe that which is really an act of charity.'¹

Just three weeks later the Duke of Queensberry reported in another letter that 'Mr. Paterson, the first person that brought the people of Scotland into the project of Caledonia, was writing such things as it was hoped might create some temper of moderation among them.'² This was a volume of *Proposals and Reasons for constituting a Council of Trade*; published in 1701, for a long time attributed to John Law, but now clearly proved³ to have been written by Paterson.

These proposals are too elaborate to be here set forth; but their general character, and the nature especially of their impracticable parts, may be gathered from a satirical letter written at the time to William the Third's confidential secretary. 'The design,' we are there told, 'is a national trade, so that by it all Scotland will become one entire company of merchants. It proposes a fund of credit by which in two years to raise above £300,000 sterling. With this stock they are, first, to trade to both the Indies and to the colonies, on the terms of the Act establishing their company; second, to raise manufactories throughout the kingdom; third, to pursue their fishery to greater profit in all the markets of Europe than any other fishing company in Christendom can do; fourth, to employ all the poor in the nation, so that in two years there shall not be one beggar seen 'in all the kingdom, and that without any act of slavery; fifth, to pay back to any subscribers to the African stock his money, if demanded, so that nobody can complain of any loss that way.'⁴

Paterson never forgot his Darien project. He was faithful to

¹ *State Papers and Letters addressed to William Carstarus*, p. 631, cited by Bannister, vol. i. p. xcii.

² *Carstarus Papers*, p. 655.

³ By Mr. Saxe Bannister, who has reprinted the treatise with an interesting Preface, vol. i. pp. cxxxiv.-cxxxix. 1105.

⁴ *Carstarus Papers*, p. 63.

all his old plans for the benefiting of mankind. Some of these, especially the plan of the Bank of England, had had wonderfully good effect; but the financial and political troubles amid which William's reign was ended disheartened him as well as all other earnest men. 'In the last months of the life of this great but then uneasy prince,' he wrote to the Lord Treasurer Godolphin on the 12th of December 1709, in a very valuable letter, showing, as it does, how influential was his position even in this time of poverty and apparent disgrace,—'I had access to him, when, finding him in much perplexity and concern about the state of his affairs, I took opportunity to represent to him that his misfortunes did not so much proceed from the variable tempers or humours of his people, as some pretended, but rather from the men of his house, or those he had trusted with his business, who, either for want of capacity or experience, or that they preferred themselves to him, had brought the affairs of the kingdom into such confusion as made his subjects uneasy; and now at last, instead of removing the causes of complaint, they had presumed to employ his treasure and authority to silence the complainers; that, as matters stood, there were no reins of government, no inspection, no inquiry into men's conduct; every man did as he pleased, for nobody was punished, nor indeed rewarded according to merit; and thus his revenue was sunk, and his affairs in the utmost confusion. He owned this, but asked for remedies. Upon which I proposed that, in the first place, he should put the management of the revenues on the right footing, without which all other remedies would prove ineffectual. The first step towards reforming his revenue was that of restoring the public credit, by making provision of interest for all the national debts, and by taking care for the time to come such should be granted as to prevent further deficiency. The course of the Treasurer and Exchequer should be so regulated, both in receipts and payments, as to render them easy to be understood, and so certain and prudent as to leave no room for fraud or ill practices in time to come. In order to this, I proposed that a method of inquiry and inspection from time to time into the behaviour of all men concerned in the revenue be laid down and nicely executed. Thus I showed him that he would quickly get out of debt, and at least a fourth part of the revenues would be saved hereafter. The next thing I proposed to him was the seizing upon the principal posts in the West Indies,—a modification of the old Darien scheme, about which enough has already been said and quoted. 'The third thing I proposed was an union with Scotland, than which I convinced him nothing could tend more to his glory, and to render

this island great and considerable. The fourth thing I proposed—and which I told him was to be done first, in order to the restoring his authority, and showing to the world that for the time to come he would no more suffer such a loose and unaccountable administration as his being a stranger to men and things here had forced him to wink at hitherto—was a present commission of inquiry, by which he would see how and by whom his affairs had been mismanaged, and who they were who, under pretence of mending matters, perplexed and made them still worse, and in particular would be able to point out how far the present debts did arise from mismanagement or from the deficiencies of the funds. I spoke much to him of the nature of this commission, with which, and the other proposals, he seemed extremely satisfied, as is evident by his last and memorable speech, in which he earnestly recommends the retrieving of the public credit, and offers his concurrence to all such inquiries as should be found necessary; and it is plain, by the seventh article of the Grand Alliance, and his messages to the two Houses of Parliament, how much he laid to heart both the affair of the West Indies and that of the Union.¹

Of this very noteworthy letter—interesting both as an important link in the man's own biography, and as a contribution to the general history of the country—the most noteworthy part is that referring to the union of England and Scotland. To this great end Paterson's mind had been steadily advancing since the disastrous close of his Darien expedition. He saw in it the best, perhaps the only, means of breaking down the jealousies of the two nations, and of making possible their full development, commercial, political, and moral. And though contemporary writers did scant justice to the merchant, and modern historians have altogether forgotten him, facts show that no other single man contributed so largely to this result as William Paterson, the visionary and the pauper.

For some years from this time Paterson was in and out of London, living chiefly at a house in Queen Square, Westminster, writing many tracts on miscellaneous subjects of importance, and planning the formation of a valuable library of trade and finance for the use of merchants and all concerned in the commercial welfare of the island, but working chiefly on behalf of the Union. Almost the last thoughts of King William were directed to this business; and it was one of the few matters in which Queen Anne's ministers were willing to follow the lead of their predecessors. Paterson was throughout the guiding genius. A proper account² of his work,

¹ *Inquiry*, in Bannister, vol. ii. pp. 75-77.

however, cannot be given here. It would involve a re-telling of a large portion of English and Scottish history during the early years of Anne's reign. All through those years we see Paterson in busy conference with the leading statesmen of both countries. On one day he is writing a quire of notes for Secretary Godolphin's consideration; on another he is explaining and adding to them in person. At one time he is arguing down the prejudices of Englishmen; at another he is showing Scotchmen how groundless are their fears.

During these years he was generally to be found in London; but often, especially in the autumn of 1706, he was in Edinburgh as commissioner from the English Government. In September and October 1706 he wrote five letters, or treatises, which, according to an impartial contemporary, 'cleared the understanding of some dubious though well-meaning people, who were deluded, misinformed, and carried away by the surmises of scribblers making it their business to perplex, and, if possible, cause the Union to shipwreck in the very harbour where, in all appearance, it ought to have been protected; and bore such weight with the committees appointed to examine the several matters referred to them, that we may, without flattery, say they were the compass the committees steered by.'¹ 'Not any sort of leaguë, confederacy, limitation, agreement, or bargain, or, indeed, anything less or below a complete Union,' said Paterson himself in a longer work on the subject,² published in this same year, 1706, 'can introduce the good which may be justly expected therefrom, or effectually deliver these nations from the mischiefs and inconveniences they labour under and are exposed unto for want thereof. Nothing less than a complete Union can effectually secure the religion, laws, liberties, trade, and, in a word, the peace and happiness of this island. And since, by the blessing of God, a happy occasion now offers for completing this great and good work, not in humour or in rage, but in cool blood, with reason and understanding, it is hoped that, after all the troubles, hazards, and distresses of these nations for want thereof, an Union shall in their temper and disposition be concluded, to the glory and renown of our excellent Queen, common benefit and general satisfaction of all her subjects,

¹ Bannister, vol. iii. p. 4.

² *An Inquiry into the Reasonableness and Consequences of an Union with Scotland; containing a brief Deduction of what hath been Done, Designed, or Proposed, in the matter of the Union during the last Age; a Scheme of an Union, as accommodated to the Present Circumstances of the Two Nations; also, States of the respective Revenues, Debts, Weights, Measures, Taxes, and Imposts, and of other Facts of Moment;* in vol. i. of Mr. Bannister's Collection, pp. 165-251.

who, as having but one interest and inclination, may for ever after be of one heart and one affection.'¹

Not altogether to the glory and renown of excellent Queen Anne, or to the common benefit and general satisfaction of her subjects; yet, as soon as national jealousies had been overcome, to the immense advantage of both nations, the Union was agreed upon, and the separate States of England and Scotland were merged into the Kingdom of Great Britain on the 1st of May 1707. The last act of the Scottish independent Parliament, dissolved on the 25th of March, was to declare that William Paterson, Esquire, deserved a great reward for his efforts in promoting the Union, and formally, on that account, to recommend him to her Majesty's favour.² Noteworthy evidence of the merchant's influence, and of the esteem in which he was held by all parties, is in the fact that by the Dumfries burghs, so full of unreasonable discontent at this very Union that they almost became the scene of civil war, he was elected their representative in the first United Parliament. But there was blundering in the election, and Paterson seems to have never sat in the House of Commons.³

About his movements during the ensuing years we have no very precise information. That he was busy, as he had been through all the earlier years of his life, devising plans for the benefitting of society, is sufficiently shown in the numerous writings from which some passages have been already cited. While he was working on behalf of the Union, he found time for the preparation of numerous tracts on the National Debt, on systems of auditing public accounts, on free trade and taxation, and the like; and when his political duties were over he had leisure for closer attention to the financial and commercial topics that were his special study. At a time when the National Debt was a new thing, it was no idle undertaking to attempt its redemption, and to preach the duty of compelling each year and each enterprise to pay its own costs, without fastening a burden on posterity. This was one of Paterson's chief employments during the later years of his life, and it was no small disappointment to him to find that the foolishness and wrong-doing of Queen Anne's ministers, and the recklessness of the more important leaders of the English people, subverted the objects he had at heart. 'Upon the whole,' he said, in the memorial addressed to Secretary Godolphin on his interviews with William the Third, from which we have already quoted, 'instead of the valuable securities and advantages we might have justly expected from a sincere and vigorous prosecu-

¹ Bannister, vol. ii. pp. 249, 250.

² *Ibid.*

³ *Ibid.*, vol. i. p. cix; *Journals of the House of Commons.*

tion of these wise and solid measures of the King, we have seen the then national debts of fifteen or sixteen millions so far from being diminished that they are near, if not quite, doubled; the public revenues almost wholly sold and alienated, and yet about one-third of new debts still without funds for paying them; heavy bills and other such deficient credit at twenty or twenty-five per cent discount, and in danger of falling still lower, with all the other parts of the public credit in proportion—disorders which must still increase, if any considerable part of future supplies should be raised by anticipations on remote and doubtful funds; our home industry and improvements under insupportable difficulties; most of the branches of our foreign trade so overcharged as to amount to a prohibition; not only our reasonable designs to the West Indies, but even navigation itself, and our proper plantations and acquisitions abroad abandoned or neglected; our enemies suffered to carry away many millions which might have been ours; and the true spirit of the Union, with the great advantages that would otherwise have naturally followed upon it, stifled and suppressed.¹ 'At the Revolution,' he said again, 'it was expected that these disorders would have been effectually redressed, but instead of this the confusions of the revenues have grown greater than in any time before, nay, to such a degree, that the throne hath been thereby shaken, the public credit hath been violated, the coin adulterated, high premiums and interests allowed, scandalous discounts made necessary, navigation, with foreign and domestic improvements, discountenanced or abandoned, frauds and corrupt practices in the trade and revenues rather countenanced than discouraged, and those few who endeavoured or performed anything towards the amendment or reforming these or such-like disorders oppressed or neglected.'²

Oppression and neglect, without doubt, were the lot of William Paterson. Sorely troubled at the failure of his hopes for the general welfare and financial dignity of Great Britain, he had cause enough for trouble on his own account. Impoverished long ago by the fraud of his agent in the Darien enterprise, which, with an honourable feeling rare indeed among the men of his time, he resolved to consider as a debt of his own, and deeply chagrined at the disastrous issue of the whole enterprise, he continued a poor man till very near the end of his life. The pressure of business, which he felt called upon to undertake on behalf of his country and the public welfare, prevented him from resuming the mercantile pursuits by which he might easily have enriched himself; and the Queen and State whom he served with

¹ *Inquiry*, in Bannister, vol. ii. p. 78.

² Bannister, vol. ii. p. 74.

all his powers gave him no recompense. At the time of the Darien failure, the Scottish Parliament had promised him indemnity for his losses therein; and in 1707 it was enacted that 'in regard that, since his first contracts, the said William Paterson hath been at further expenses, and sustained further losses and damages, the Court of Exchequer of Scotland should take account thereof, and likewise of his good services and public cares, and make a full and fair report thereof to her Majesty.'¹ But nothing was done. 'The dependence I have had upon the public,' Paterson said, in a plaintive letter to Secretary Godolphin, dated the 4th of April 1709, 'for a settlement in its service, or in some way or other to have a recompense for what I have done for near seven years of her Majesty's reign, besides former losses, hath at last so reduced me and my family, that without a speedy provision and support from her Majesty, I must unavoidably perish.' Therefore he asked the Secretary to lay before the Queen a petition detailing his various services under the State, and their influence on the affairs of the country: 'by which so long-continued troubles and expensive proceedings,' he urged, 'your petitioner is rendered unable to subsist, or to extricate himself from the debts and difficulties wherein he is thereby involved, without your Majesty's special care and protection.'² Still nothing was done. 'There are two reasons why men of merit go unrewarded,' said a contemporary historian, writing in 1711. 'Busybodies have more impudence, and get by importunity what others deserve by real services; and those at the helm are often obliged to bestow employment on their supporters without any regard to merit.'³ Therefore Paterson, without influence among the place-givers, and too true a patriot to desist from the good work because of his employers' ingratitude, was forgotten; and many besides the writer just cited, had to complain that 'this great politician, the chief projector of the Bank of England, the main support of the Government, very instrumental in bringing about the Union, and the person chiefly employed in settling the national accounts, should be so disregarded that the sums due to him were not paid.'⁴ He lived as cheaply as he could, doing his utmost to continue in honourable independence. We are told, among other things, of an advertisement in one of the old journals inviting pupils to his classes in mathematics and navigation.⁵ But he could not keep himself out of debt. Paul Daranda, the great merchant, his former associate in the establishment of the

¹ Bannister, vol. i. p. cix.

² Boyer, *Political State for 1711*, cited by Bannister, vol. i. p. cxiv.

³ *Ibid.*

⁴ Bannister, vol. iii. Preface.

⁵ Bannister, vol. i. p. cx.

Bank of England and other good works,¹ received £1000, in 1719, in payment for the help given to him in the support of his step-children—children of his own Paterson seems not to have had, with the exception of the infant who died at Darien—and other debts were faithfully repaid by him as soon as he was able.²

That, however, was but a little while before his death. 'A memorial of Mr. Paterson,' a document of great interest, both personal and public, addressed to George the First soon after his accession, tells how, 'with much pain and expense, he hath already made considerable progress towards a proper return or representation of some public affairs of the greatest consequence, particularly of the taxes, impositions, and revenues of Great Britain, with the anticipations and debts charged and contracted therein during the last twenty-six years, amounting to about fifty millions sterling. This scheme is to demonstrate in what cases those impositions may be rendered more easy to the subject, yet the revenues greatly improved; whereby, of course, this immense debt will be sooner and more easily discharged. But the great expense he hath been at in the last twenty-three years in things relating to the public service, and the non-payment of a considerable sum of the equivalent-money, detained from him for several years by a violent party, disables him at present from completing this design. Former neglects of these and like things make it no easy matter soon to put them in any tolerable light. However, £500 or £600 present supply would enable him to go forward with this great work till further provision be found proper.'³ That modest request, made in March 1715, was promptly answered by a Parliamentary vote passed in the following July, which assigned to him £18,000 as indemnity for the many and heavy expenses he had been put to in the service of the State.⁴

The gift, if gift it may be called, was well-timed. It enabled Paterson to pay all his debts, reckoned to have amounted to something like £10,000, and it encouraged him to the writing of his last and most valuable work, *An Inquiry into the State of the Union of Great Britain, and the Past and Present State of the Trade and Public Revenues thereof*. This treatise, published in 1717, contained suggestions for the reduction of the National Debt, which George's statesmen were not wise enough to adopt,

¹ Bannister, vol. i. p. cxi.

² Some blame has been thrown upon Daranda for his supposed treatment of Paterson's heirs, apparently without foundation. Daranda was Paterson's steady friend from 1691, when they were associated in the Hampstead Water-works Company, till Paterson's death in 1719. He himself lived on till 1729.

³ Bannister, vol. i. p. cxix., citing a document in the Record Office.

⁴ *Ibid.*, p. cxxi.

and which so offended 'the meaner sort of dealers in the public funds,' the dishonest stock-jobbers of those days, that they burnt it in front of the Royal Exchange. But it also contained other suggestions, about exchequer bills and public credit, excise duties and taxes, which were made the basis of many important financial changes, and the means of saving vast sums of public money, besides contributing greatly to the national honour.

Those reforms were seriously checked, and Paterson's last days were painfully embittered by the strange favour accorded by the world to a famous kinsman's pernicious teachings. Cruellest of all the slanders with which the fair fame of Paterson has been sullied, is that which connects him with the schemes of John Law of Lauriston, his junior by thirteen years. Between the two men there was some sort of cousinship; and Law, the goldsmith's son of Edinburgh, doubtless spoke the truth when he told Montesquieu that he traced his skill in the jugglery of figures to the lessons taught him by Paterson's Bank of England in 1695. But we have no evidence of intercourse between them, while there is abundant proof that Paterson was the foremost opponent of Law's visionary and dishonest projects. In 1705, when Law made his first experiment in the financial speculations that reached a climax in the Mississippi scheme, by addressing to the people of Edinburgh 'two overtures for supplying the present scarcity of coin and improving trade, and for clearing the debts due by the Government to the army and civil list by issuing paper money,' Paterson issued two able pamphlets showing the mischief of that and all other 'imaginary projects,' and maintaining that there would be no national credit without solid cash, and no national progress without persevering industry.¹ These maxims he adhered to all through his life. It is true that he looked with favour upon the South Sea Company before it was converted into the South Sea Bubble, and, having no funds of his own, agreed to his friend Daranda's investing £4000 in it; but he heartily disapproved of John Law's reckless conduct in France, and of the infatuated liking with which in later years he came to be regarded in England.²

The consummation of that saddest and maddest of all financial follies William Paterson did not live to see. On the third of July 1718, 'at the Ship tavern, without Temple Bar, about four in the afternoon,' he made his will, therein providing that all his debts should be paid, and the residue of his property, about £6400, be divided among his step-children, his nephews and nieces, and his 'good friend Mr. Paul Daranda,' who was to act

¹ Bannister vol. ii. pp. xli. -lxii.

² *Ibid.*, vol. i. p. cxliii.

as executor.¹ He died at the age of sixty-two, in or shortly before January 1720.²

A whole volume would be too short for a thorough exposition of his great talents and greater honesty, his untiring patriotism and persistent devotion to everybody's welfare but his own, and for even the briefest setting forth of the good influence that his commercial and financial teaching had upon the future trade of England; but enough has been said to justify the praise given to him by his friend Daniel Defoe, as 'a worthy and noble patriot of his country, one of the most eminent in it, and to whom we owe more than ever he'd tell us, or I am afraid we'll ever be sensible of, whatever fools, madmen, or Jacobites may asperse him with.'³ A merchant prince he is hardly to be called, if worldly wealth and the honour of the contemporaries for whom he worked are necessary attendants upon such a one; but if rare intelligence and rarer honesty, native worth and the wisdom that comes of experience, are to be taken account of, few indeed among the worthies of England or of any foreign country have better right to the distinction than this beggared adventurer and forgotten benefactor.

¹ Bannister, vol. i. p. cxl., cxli.

² His will was 'proved in Doctors' Commons, 22d January 1719. o.s.'

³ Bannister, *William Paterson, His Life and Trials*, p. 427.

CHAPTER XVI.

JOHN BARNARD OF LONDON.

[1685-1764.]

THE establishment of the Bank of England in 1695 marks a new epoch in our commercial history. But the financial wisdom, with William Paterson for its chief exponent and Charles Montague, Earl of Halifax, for its foremost patron, which organised that institution, had to fight against the financial folly that had its full development in the South Sea Bubble of 1720. For some thirty years before that climax the folly was steadily gaining influence in England, and most of all in London. Of Chamberlayne's and Briscoe's wild projects for a land-bank, and of Paterson's work in denouncing them, in 1691 and later years, we have already seen something. At the same time there were started a great many other projects for every conceivable sort of money making. 'Some of them,' according to a contemporary authority, 'were very useful and successful whilst they continued in a few hands, till they fell into stock-jobbing, now much introduced, when they dwindled into nothing. Others of them, and these the greater number, were mere whims, of little or no service to the world. Moreover, projects, as usual, begat projects; lottery upon lottery, engine upon engine, etc., multiplied wonderfully. If it happened that any one person got considerably by a happy and useful invention, the consequence generally was that others followed the track, in spite of the patent; thus going on to jostle out one another, and to abuse the credulity of the people.' 'London at this time,' says another historian of the year 1698, 'abounded with many new projects and schemes promising mountains of gold, the Royal Exchange was crowded with projects, wagers, airy companies of new manufactures and inventions, and stock-jobbers and the like.'¹

In that year, indeed, stock-jobbing became so extensive a

¹ Anderson, vol. ii. p. 642.

business that it had to find a separate home in 'Change Alley. The business advanced each year, in spite of the angry but well-merited denunciation of it in Parliament and the pulpit, in learned treatises and vigorous pamphlets without number. 'It is a complete system of knavery,' we read in one work, 'founded in fraud, born of deceit, and nourished by trickeries, forgeries, falsehoods, and all sorts of delusions, coining false news, whispering imaginary terrors, and preying upon those they have elevated and depressed.' 'The stock-jobbers,' says another, 'can ruin men silently; they undermine and impoverish them, and fiddle them out of their money by the strange, unheard-of engines of interest, discount, transfers, tallies, debentures, shares, projects, and the devil and all of figures and hard names.' 'The poor English,' writes a third, 'run a-madding after new inventions, whims, and projects; and this ingredient my dear countrymen have—they are violent and prosecute their projects eagerly.'¹ When all business was regarded as a game of chance, in which the professed money-makers played with loaded dice, it is not strange that senseless speculations of all sorts should be wildly entered upon. 'Several evil-disposed persons,' it was averred in an Act of Parliament passed in 1698, 'for divers years last past have set up many mischievous and unlawful games, called lotteries, not only in the cities of London and Westminster and in the suburbs thereof and places adjoining, but in most of the eminent towns and places in England and Wales, and have thereby most unjustly and fraudulently got to themselves great sums of money from the children and servants of several gentlemen, traders, and merchants, and from other unwary persons, to the utter ruin and impoverishment of many families, and to the reproach of the English laws and government.'

But before long the English Government itself proceeded to organise the most gigantic lottery ever known. The history of the South Sea Company, and of the mischief that resulted from it and from the projects that it encouraged, has been told so often that it need not be repeated here. During more than one generation England was overrun by the plague of stock-jobbing, and none but the wisest and most prudent escaped contamination by it. 'The many bad consequences of stock-jobbing are well known,' said one London merchant, addressing the House of Commons in 1733, 'and it is high time to put an end to that infamous practice. It is a lottery, or rather a gaming-house, publicly set up in the middle of the city of London, in which the

¹ Cited by Francis, *Chronicles and Characters of the Stock Exchange*, pp. 29, 30.

heads of our merchants and tradesmen are turned from getting a livelihood by the honest means of industry and frugality, and are enticed to become gamblers by the hope of getting an estate at once. It is not only a lottery, but one of the very worst sort, because it is always in the power of the principal managers to bestow the benefit tickets as they have a mind. The broker



SIR JOHN BARNARD OF LONDON.

comes to the merchant and talks to him of the many fatigues and dangers, the great troubles and small profits that are in his way of trade; and after having done all he can to put him out of conceit with his business, which is often too easily effectuated, he proposes to dig for him in the rich mine of Exchange Alley,

and to get more for him in a day than he could get by his trade in a twelvemonth. Thus the merchant is persuaded. He engages; he goes on for some time; but never knows what he is a doing, till he is quite undone.'¹

Therefore the worthiest men of the time set themselves, heart and soul, to the prevention of stock-jobbing, the leader of the crusade being Sir John Barnard, the speaker of the words just cited. Barnard was at that time eight-and-forty years of age. He had lived through all the time of bubble agitation and, holding aloof from it as very few besides himself had the good sense and the courage to do, had steadily gained wealth and influence to be used for the good of his fellows as soon as the excitement had subsided enough for him to find listeners and followers.

He was born at Reading, his parents being Quakers, in 1685. 'The integrity of his mind and the strength of his intellect were very early remarkable,' we are assured by the friend who wrote the scanty memoir that tells us nearly all we know of his personal history.² 'Even his playmates were so struck therewith as to choose him, when a child, their chancellor in the little differences they had with each other, and to abide satisfied with his decision.'

That may be idle praise; but there can be no doubt about the rare talent and yet rarer honesty that characterised the simple merchant and patriot through all his long and busy life. He was sent early to a Friends' school at Wandsworth, where the exclusive principles of his sect allowed him to acquire very little beyond the rudiments of a plain English education, and even that had to be abandoned at an age when the best half of a boy's schooling is usually only beginning. His father seems to have been a well-to-do wine merchant in London, but by the year 1700 his health was too bad for him to continue the management of his business. So the lad, when only fifteen years old, was taken from school and set in a responsible position in the city counting-house. His father, according to a statement that we must receive with some modification, 'from observing his natural turn, assiduity, and talents, scrupled not to entrust the management of a great business to his care, even at that tender age; nor were his expectations disappointed.' But whatever the precise terms on which young Barnard began city life as his father's deputy, there can be no doubt that he prospered well in it. He also found time for other pursuits. He applied himself to historical

¹ *Gentleman's Magazine*, vol. iii. (1733), pp. 673, 674.

² *Memoirs of the late Sir John Barnard, Knight and Alderman of the City of London*, p. 4. The quotations that follow are from this little work.

and philosophical reading, thus partly supplying the deficiencies of his schooling. He entered with yet more zest upon all branches of statistical study and financial calculations. He spent much of his leisure, moreover, in theological studies; the first practical result of which appeared in his renunciation of the Quaker dogmas in which he had been trained to believe. In 1703, it is recorded, after several conferences on the subject of religion with Dr. Compton, Bishop of London, he was baptized by that prelate in his private chapel at Fulham. Divines and philosophers—and of those only the few who, in the dissolute age of Georgian rule, were correct in their deportment—were his only friends. ‘He sought out companions amongst men distinguished by their knowledge, learning, and religion;’ holding carefully aloof from the wild associations in which the other young men of his day found their sole occupation, when not busied about commerce or stock-jobbing. In due time, somewhere near the year 1715, he married; but when, or whom, we are not told. Up to his six and thirtieth year his life was quiet and uneventful. ‘He was distinguished only by the excellencies of his private character, and eminent through the whole circle of his acquaintance as a man of reading and strong parts.’

Then, however, he had to enter upon a more public sphere of action. In 1721 a Bill, very detrimental to the wine trade, had passed through the House of Commons, and was on its way to becoming law, when the wine merchants of London petitioned the Lords on the subject. In consequence of that petition further evidence was called for, and Barnard was selected by his brother merchants for the purpose. ‘The extent of his knowledge in commerce, and the perspicuity and force of his reasoning, adorned with the charm of modesty, carried the point.’ The Bill was rejected, and Barnard found himself famous.

Therefore he was chosen Member of Parliament for the city of London at the ensuing general election, Francis Child, the banker of Fleet Street, being one of his three partners in the honour. Again and again, six times in succession, he was re-elected by his fellow-citizens, and they could hardly have had a worthier or more efficient representative. ‘From his first taking his seat in the House of Commons,’ says his friendly critic, ‘he entered with acumen into the merits of each point under debate, defended with intrepidity our constitutional rights, withstood every attempt to burden his country with needless subsidies, argued with remarkable strength and perspicuity, and crowned all with those attentances on the business of Parliament, never being absent by choice, from the time the members met till they

were adjourned. It is hard to say whether out of the House he was more popular, or within it more respectable, during the space of nearly forty years.'

Barnard took a more or less prominent part in nearly every measure of importance that was brought before Parliament during the reign of George the Second. He sided always with the advocates of peace and retrenchment, showing himself a zealous reformer on all matters affecting the national honour and the development of trade, but something of a conservative whenever the welfare of the country did not seem to him to call for change. Thus, in 1725 he distinguished himself by his opposition to a Bill for regulating and modifying the election of aldermen and sheriffs in the city. If this Bill passed, he urged, it would afford a precedent for other interference, on the part of the Crown, with the ancient rights and privileges secured by the City Charter; it would deprive many honest citizens of their right to vote at wardmote elections; and it would lessen the influence of the Common Council, while giving too much weight to the Lord Mayor and the Court of Aldermen. The Bill became law, and is still the rule in civic elections; but Barnard added much to his popularity by the resistance he offered to it.¹ In 1727 he again stood up for the city, by withstanding a proposal for transferring £370,000 of the coal duty levied that year from the civic treasury to the national exchequer. But Barnard only defended old London privileges when they seemed to him just and reasonable. In 1729 he took an active part in an inquiry into the state of metropolitan gaols for debtors, using his opportunities as a city magistrate—he had been alderman of Dowgate ward since 1722²—for observing the abuses long practised and tolerated in the Fleet and Marshalsea Prisons. It was owing chiefly to his eloquent and pathetic description of those evils, we are told, that a Bill to secure a better state of affairs was made law on the 14th of May. On the same day, also, the royal assent was obtained to another philanthropic mission, introduced by Barnard in the previous month, 'for the better regulation and government of seamen in the merchant service.'³

Next year he was prominent in resisting a proposal for preventing British subjects from participation in loans to foreign powers, unless the sanction of the Court of Exchequer were in each case previously obtained; the special aim of the Bill being to prevent the negotiation of a German loan for £400,000, then in the London market. 'He said that he thought it a restraint

¹ *Parliamentary History*, vol. viii.

² *Memoirs*, p. 9.

³ *Parliamentary History*, vol. viii. pp. 706-753.

upon commerce that could not be justified, and such restraints had ever been prejudicial to ourselves; that he remembered a Bill of this sort against Sweden, to prohibit all commerce with that kingdom, yet the consequence was that we were forced to enable our merchants to carry it on in Dutch bottoms, which rendered the prohibition useless, as well as burdensome, before we took it off; and much more to the same effect, urging the advantages of free trade over any restrictive policy whatever. 'He likewise declared against making the Court of Exchequer a court of inquisition: he conceived it odious to the laws, nay, odious to the constitution, that men should be obliged to accuse themselves, and thereby incur the worst of penalties. He knew not what precedents might be furnished; he believed they could easily find precedents for anything. But the liberties of his country were much more weighty with him than any precedents whatever; and he would never consent to a Bill which he thought a violation of our fundamental laws, a breach of our dearest liberties, and a very terrible hardship on mankind.'¹

The Bill passed, however, along with many others that Barnard felt bound to oppose as detrimental to the national welfare. On the 23d of February 1732 he made a famous speech on a Sugar Colony Bill, introduced with the view of crippling foreign colonies by prohibiting all English exports to them, and so of promoting the growth of our own commerce. 'Our sugar trade,' he said, 'is without doubt at present in a most lamentable condition, and must necessarily be quite undone, at least in so far as regards our exportation to foreign markets, unless something be done to help them.' But the help must come, he urged, not by the heaping up, but by the withdrawal, of restrictions upon trade. 'We ought never to make laws for encouraging or enabling our subjects to sell the produce or manufacture of their country at a high price, but we ought to contrive all ways and means for enabling them to sell cheaply.' For in all matters relating to trade we ought chiefly to consider the foreign exportation; 'and it is certain that at all foreign markets those who sell cheapest will carry off the sale and turn all others out of the trade.'²

Those doctrines, clear as the daylight to men who have had Richard Cobden to enlighten them, were far beyond the comprehension of most statesmen and political economists in Barnard's day. In all branches of trade, as much as in the matter of sugar, they sought to increase the cost of foreign commodities, instead of

¹ *Parliamentary History*, vol. viii. p. 786.

² *Gentleman's Magazine*, vol. iii. pp. 198, 403; *Monthly Magazine*, vol. i. p. 514.

cheapening home and colonial produce, just as they attempted to damage the sale of foreign goods in England by the levying of extravagant imposts. The influence of Barnard and those who thought with him delayed the passing of the Sugar Colonies Bill for a year, and in March 1733 Barnard presented a petition against it from the colonists of Rhode Island, in New England. That startled not a little the old-fashioned members of Parliament, who looked upon a colonial petition against their decisions as next door to a colonial insurrection. Barnard quieted their fears, and again urged that the principles of free trade were the only principles that could lead to prosperity. 'An honourable gentleman says,' he observed, 'that the petitioners were aiming at an independency, and are disowning the authority of this House. This, sir, in the present case, seems to be a very odd assertion. Is not their applying by petition to this House as direct an acknowledgment of the authority of this House as can be made by men? Another gentleman says that the Bill now before us is a Bill for taxing the French only. This seems to be as odd an assertion as the other. Does this gentleman imagine that the tax paid in this island upon French wine is a tax upon the French? Does not everybody know that the whole of it is paid by the consumers here?'¹

The only really effective way of helping the sugar colonies, Barnard urged, lay in the removal of the unjust and unreasonable law by which they were compelled to send all their produce to England. In this way articles intended for the foreign market were burdened with much unnecessary cost of transport, to say nothing of the double impost charged upon them, first in England and afterwards in the country for which they were destined. Selfish and shallow-minded merchants and politicians defended this rule, as it seemed to benefit the ports, like Bristol and Liverpool, through which the commodities were forced to pass, and added largely to the public revenues. Therefore they held to the old practice, and the colonies suffered for some years yet to come. At last Barnard's plan was sanctioned, as an experiment, in 1739, and the colonies thrived so well that it was permanently adopted.

In the meanwhile the general battle of commercial taxation, of which this Sugar Bill formed a small part, was being fought out, with Sir John Barnard (he had been knighted on the 20th of September 1732) and Sir Robert Walpole for its leaders on either side. The two things chiefly aimed at in Walpole's whole financial system were the increase of taxes upon commodities, with a corresponding reduction in the taxes on property; and the

¹ *Parliamentary History*, vol. viii. p. 1263.

conversion of customs—that is, of duties paid by the merchants upon importation—into excises, or, duties paid by the retail dealer upon consumption. ‘His grand object,’ according to his most zealous panegyrist, ‘was to give ease to the landed interest, by the total abolition of the land-tax; to prevent frauds, to decrease smuggling, to augment the revenue, and to simplify the taxes. The specific propositions were, to divide the commodities into taxed and not taxed, and to confine the taxed commodities to a few articles of general consumption; leaving untaxed the chief necessities of life and all the raw materials of manufacture, and thus reducing the price of labour and underselling other nations.’¹ Those proposals were very specious. They left the large land-owners almost altogether untaxed; and promised the middle and lower classes of society, on whom they really threw the whole burden of the national expenditure, very great and altogether impossible benefits from the changes. But the system was a rotten one, and the proposed method of administering it threatened ‘to destroy the very being of Parliament, undermine the constitution, render the King absolute, and subject the house, goods, and dealings of the subject to a State inquisition.’²

So, at any rate, thought Barnard and the many able politicians who sided with him, Pulteney, Wyndham, and Methuen among the number. No sooner had the King’s Speech been read at the opening of Parliament on the 16th of January 1733 than Barnard protested against the clause in it which announced the projected change; and when Walpole’s Bill was introduced, on the 27th of February, he was its most energetic opponent.³

The Bill proposed that, from the ensuing midsummer, the custom-house duties hitherto levied on tobacco should be abolished. Walpole urged—and there was a good deal of truth in the complaint, as the history of Liverpool and Glasgow commerce sufficiently shows—that those duties were grievously abused by crafty merchants and smugglers by profession, and that the public revenue was greatly impoverished by the numberless frauds and perjuries resorted to for the sake of evading the law. Therefore he proposed that every package of tobacco brought into an English port should be lodged in a warehouse appointed for the purpose, and there, in the first instance, subjected to an impost of three farthings a pound; ‘that the keeper of each warehouse should have one lock and key, and the merchant-importer another; and that the tobacco should thus be secured until the merchant should

¹ Coxe, *Memoirs of Sir Robert Walpole*, vol. i. p. 380.

² *Ibid.*, p. 381.

³ *Gentleman’s Magazine*, vol. iii. pp. 392, 393.

find vent for it, either by exportation or home consumption; that the part designed for exportation should be weighed at the custom-house, discharged of the three farthings a pound which had been paid at its first importation, and then exported without further trouble; that the portion destined for home consumption should, in presence of the warehouse-keeper, be delivered to the purchaser, upon his paying an inland duty of fourpence a pound, by which means the merchant would be eased of the inconvenience of paying the duty upon importation, or of granting bonds and binding sureties for the payment before he had found a market for the commodity; and that all appeals should be heard and determined by two or three of the judges, in the most summary manner, without the formality of proceedings in courts of law or equity.'

In this proposal Barnard and his friends saw the beginning of a system of taxation altogether foreign to the principles of English liberty. The multiplication of officials, appointed and paid by the Treasury, they maintained, would seriously affect the freedom of elections; and what with having these impracticable officials to deal with, on one hand, and having no protection beyond a summary and final appeal to the assize judges on the other, the merchant would be terribly harassed in his work. 'He would be debarred all access to his commodities, except at certain hours when attended by the warehouse-keepers. For every quantity of tobacco he could sell he would be obliged to make a journey, or send a messenger, to the office for a permit, which could not be obtained without trouble, expense, and delay.' All his profits would be thus taken from him, and he would have no heart to carry on his trade. Moreover, if this plan of a tobacco excise were authorised, it would soon be made a precedent for other excise laws; and ere long there would be Government warehouses for every article imported into the kingdom; nothing could be bought or sold without the sanction of the State; and English liberty would be hopelessly ruined. The present laws against smuggling, Barnard insisted, might be made thoroughly efficient if only care were used in their administration; and it was clear that there really was very much less smuggling practised than Walpole had represented. But it would be better for the revenue to be defrauded ten times as much as was actually the case than for fraud to be prevented by practices subversive of liberty. 'For my own part,' exclaimed Barnard, in bold terms that not even his angriest opponent could gainsay, 'I never was guilty of any fraud. I put it to any man, be he who he will, to accuse me of so much as the appearance of a fraud in any trade I was ever concerned

in. I am resolved never to be guilty of any fraud ;' but he would sooner have frauds countenanced than that English liberty should be despoiled. 'I had rather beg my bread from door to door, and see my country flourish, than be the greatest subject in the nation, and see the trade of my country decaying, and the people enslaved and oppressed.'¹

In that temper Barnard fought against Sir Robert Walpole's Excise Bill on the 27th of February. All the merchants of London and the other commercial cities regarded him as their great champion ; and when the Bill was brought forward for a first reading, on the 14th of March, a goodly company of city men assembled in the lobby of the House of Commons and the outlying courts of Westminster Hall, to show their interest in the measure, and to watch its progress. Thereat ensued some angry words between the two politicians. In the course of the debate Walpole complained of the multitudes who lined all the approaches to the House. Barnard said it was only a modest multitude, come to watch its interests and eager to receive early information as to the progress of the discussion thereupon. 'Gentlemen may call the multitude now at our doors a modest multitude,' exclaimed Walpole ; 'but I cannot think it prudent or regular to bring such crowds to this place. Gentlemen may give them whatever name they think fit ; it may be said they come hither as humble suppliants, but I know whom the law calls sturdy beggars ; and those who bring them here cannot be sure they will not behave like sturdy beggars, and try to frighten us into granting their request.' Sir Robert Walpole was called to order for his angry insinuations, and laughed at for his groundless fears. But there was some reason for his annoyance. There was no intimidation in the crowding of merchants at the doors of the House ; but they were soon found to be representatives of the whole commercial body in England. Walpole had a large majority for the first reading of his Bill ; but it excited such clamour and alarm throughout the country, that he was forced to abandon it and to adopt in lieu the policy advocated by Barnard.²

Nor was this the only victory gained by the city patriot over the great Whig statesman in the spring of 1733. On the 22d of February Walpole proposed to relieve taxation by transferring half a million of money from the Sinking Fund to the revenues of the current year. That fund, instituted in 1717, chiefly at the instigation of William Paterson, and the subject on which he

¹ *Gentleman's Magazine*, vol. iii. p. 457.

² *Ibid.*, pp. 567, 568, 574, 615-617, 623; Smollett, *History of England*, vol. iii. pp. 226-232.

spent the last energies of his energetic life, and heartily encouraged by Walpole himself, had already done something towards the reduction of the National Debt, and if steadily maintained, and honestly applied to the object for which it was started, it would, as some sanguine financiers calculated, clear off the whole burden in about twenty years more. It failed to do that; but the project—the National Debt being still insignificant—was most commendable, and Barnard showed his honesty in defending it against Walpole's treacherous scheme for its virtual annihilation. If this sacred deposit solemnly appropriated to the discharge of the debt were once touched, he urged, the whole would soon be absorbed, and all likelihood of ridding posterity of an *juvénile* burden would be for ever removed. Better increase the land-tax than tamper with the Sinking Fund, he declared; enough thereby he himself and thousands like him would suffer very seriously. 'I have a part of my estate in land,' he said, 'and therefore ought to be for reducing that [the land] tax. I have another part of my estate in the public funds, and consequently I ought to be as fond as other men of not being paid off, and having as high an interest as I can possibly get from the public. And the remaining part of my estate I have in trade, as to which also I speak against my own interest; for, as a trader, I ought to be against paying off the public funds, because the interest of money will be thereby reduced, and, though it may seem a paradox, yet it is certain that the higher the interest of money is in any country, the greater profit the private trader will always make. In a country where the interest of money is high, the traders will be but few, the general stock in trade will be but small; but every man who is a trader must make a great profit of what he has in trade.'¹ If Barnard's arguments had not much weight in the House, vast numbers of sensible persons throughout the country thought with him, and Walpole was forced, in this instance, as on the excise question, to submit to the evident wish of the people.

It was in the spring of this same memorable year in commercial history that Barnard introduced his Bill against 'the infamous practice of stock-jobbing,' providing that no loss incurred in the practice of this trade should be recoverable by law.² From his principal speech thereupon some trenchant sentences have already been quoted. The Bill passed, but wrought no good. 'It is still in force,' it has been well observed, 'yet representative bargains have not only increased, but form the chief business of the Stock Exchange. The greatest corporation in the world has availed itself of the principle, and the effect of the statute is, not to

¹ *Gentleman's Magazine*, vol. iii. p. 450.

² *Ibid.*, pp. 673, 674.

prevent respectable men from speculating, but to make rogues refuse to pay their losses, proving that while the law is inefficient, the black-board of the Stock Exchange is their only punishment.¹

For this, however, Barnard is not to be blamed. All through his Parliamentary career he worked with notable honesty and singleness of purpose, none the less apparent and honourable because now and then his measures were short-sighted and unreasonable. In these days it is amusing to find Barnard introducing, as he did in February 1734, a Bill for improving the ways of levying taxes on teas, in which an increase of duty was recommended. 'I wish it were higher than it is,' he said, 'because I look upon it as an article of luxury.'²

There were other luxuries that the sometime Quaker would have been glad to do away with. In the spring of 1735 he introduced a Bill 'to restrain the number of houses for playing of interludes, and for the better regulating of interludes,' seeing that there were already as many as six theatres in London, and there was a probability of even more being set up. In this case Walpole sided with Barnard; but he wished to place greater power in the hands of the Lord Chamberlain than Barnard thought right. Therefore the Bill, at that time, fell through, to be revived two years later by Sir Robert Walpole, and established as the law enforced to this day.³

Meanwhile Barnard was troubling himself about weightier matters. In March 1737 he caused great commotion in the mercantile and moneyed world by proposing the reduction of interest on the National Debt from four to three per cent, with facilities of selling out for those who objected to the lower rate. Thereto was to be added a further provision, 'that the House would, as soon as the interest of all redeemable debts should be reduced to three per cent per annum, take off some of the heavy taxes that oppress the poor and the manufacturer.' Long and angry discussions ensued; and at last Barnard's projects were rejected. He revived them, however, in 1750, and then, with the support of Pelham, gained his point, though not without violent opposition. 'Mr. Pelham,' says Horace Walpole, 'who has flung himself almost entirely into Sir John Barnard's hands, has just miscarried in a scheme for the reduction of interest, by the intrigues of the three great companies and other usurers.'⁴

Notwithstanding his intimacy and great influence with Pelham

¹ Francis, *Chronicles of the Stock Exchange*, pp. 81, 82.

² *Gentleman's Magazine*, vol. iv. pp. 303, 344. ³ Coxe, vol. i. p. 515.

⁴ *Ibid.*, p. 498; *Gentleman's Magazine*, vol. vii. pp. 668, 712, 772; Francis, pp. 87, 88.

and his supporters, that was the last Parliamentary work of importance in which Sir John Barnard took part. He was an old man now, and found employment enough in civic and private duties. These duties were in no way neglected during the period of his most active work in more public ways. In 1737 he was elected Lord Mayor of London, and to celebrate the occasion, we are told, he provided a magnificent entertainment, himself wearing on this occasion 'a fine lace turnover and ruffles, the manufacture of Bath.'¹ Another authority, concerning himself more about the inner spirit than the outer covering of the man, assures us that, 'from his entrance into this office till his resignation, he paid a parental attention to the welfare of his fellow-citizens. Though a passionate lover of the country, he would not sleep there a single night, lest some emergency might call for the presence of the chief magistrate, and any of them suffer injury from his absence.'² Among the good things done by him while in office, it is recorded that 'he immediately gave strict injunctions to remove the great nuisance of common beggars out of the City, taking care those injunctions should be well observed, till scarcely one vagrant was to be seen within its walls; thus preventing perversion of alms, baneful idleness, imposition, and pilfering, the prelude to still greater evils, from infesting the community. In the spirit of benevolence, watching for the public good, he was led to use, instead of rigour, the tenderest compassion, consistent with equity, towards young delinquents. In every instance, when it could be done with propriety, he was an advocate to soften the penalties they had so rashly incurred, and would labour to persuade the stern prosecutor not to send a petty offender for the first trespass to prison, where surrounding profligates would certainly inflame the evil, too predominant already, when generous treatment might possibly contribute towards working a cure.'³

During the year of his mayoralty Sir John Barnard lost his wife, her body being conveyed from the Mansion House to the merchant's abode at Clapham by boys of Christ's Hospital. She left him one son, who, as 'John Barnard, Esq., of Berkeley Square,' had some celebrity a hundred years ago as a collector of pictures and a miser;⁴ and two daughters, Sarah and Jane. Sarah was married in 1733 to Sir Thomas Hankey, son of the Sir Henry

¹ *Gentleman's Magazine*, vol. vii. pp. 572, 636. 'On all occasions,' it is added, 'he has been a great encourager of British manufactures.'

² *Memoirs*, p. 9.

³ *Ibid.*

⁴ *City Biography, containing Anecdotes and Memoirs of the Rise, Progress, and Situation and Character of the Aldermen and other Conspicuous Personages of the Corporation and City of London* (1800); an amusing but not very trustworthy book, which has helped me to a few of the facts recorded above.

who founded the great banking house yet existing. In 1738 Jane became the wife of Henry Temple, son of Henry, first Viscount Palmerston, and grandfather of the statesman of our own times.¹

But about Barnard's family affairs we know very little indeed. Nor is there much of interest to be said concerning his mercantile and municipal relations. There is evidence of his patriotism and importance in the fact that, in 1745, when the Scotch rebellion caused a dangerous run upon the Bank of England, and so far threatened its destruction that its notes fell in value ten per cent below par, his name stands at the head of sixteen hundred city merchants and traders, in signature to an agreement for taking and exchanging the bank-notes at their full value whenever they came before them.²

Next year he issued a proposal for raising £3,000,000 to meet the special needs of the Government; one-third, by a five per cent loan, to be repaid in the course of ten years; another, by a perpetual annuity at four per cent; and another, by a lottery at four per cent. Soon after he propounded a second scheme for raising the whole by means of a lottery. It is said that when he laid the scheme before the Treasury, he offered to deposit £300,000 in stock as his own contribution. That amount being objected to as less than he could afford, he replied that, if two days' notice were given to him, he would produce four times the amount. On this occasion he was publicly spoken of as 'a worthy patriot, whose reputation is superior to praise, and who in every station of life is a pattern to be imitated.'³

On the 23d of May 1747 a statue was erected in his honour in the Royal Exchange, there to mark him as Gresham's great successor in benefaction to the city. It was reported of him that he never after that time entered the Exchange, but transacted all his business outside the doors.

He was then, however, sixty-two years of age: and, though he lived seventeen years longer, he does not seem to have had much more to do in city matters. On the 17th of July 1756 he resigned his aldermanship, and with it the title that had been conferred upon him of Father of the City, alleging, as his excuse, his age and the bad state of his health. On the 23d of the same month he was publicly thanked in Guildhall 'for the honour and influence which the City had upon many occasions derived from the dignity of his character, and the wisdom, steadiness, and integrity of his conduct; for his firm adherence to the constitution, both in Church and

¹ Collins, *Peerage*.

² *Gentleman's Magazine*.

³ *Gentleman's Magazine*, vol. xvi. p. 190; vol. xvii. p. 245.

State, his noble struggles for liberty, and his disinterested and valuable pursuit of the glory and prosperity of his King and country, uninfluenced by power, unawed by clamour, and unbiassed by the prejudice of party.¹

Thenceforth Sir John Barnard lived in privacy. A bishop, meeting him in November 1758, is reported to have thus addressed him: 'I am glad of this opportunity to congratulate you, sir, upon your honourable retirement from the stage of public life, after having acted your part in it so much to the emolument of your country and your own glory. In your old age you can now enjoy what Tully and all the ancients have told us is the best support of the mind under the decay of the body. You can look back on a life employed much to the good of mankind.'—'You mentioned Tully, sir,' was Barnard's rejoinder; 'he was, you know, a heathen,'—'I grant it,' answered the bishop; 'but he was a very wise man.'—'A very vain man, I have always thought,' said Barnard. 'Though a life stained with crimes, or wasted in dissipation, must afford a terrifying retrospect indeed, yet for my own part, I never can think of looking back upon what I have been or done to find consolation from it in my old age. That must spring, I think, from another source.'²

That anecdote fairly illustrates the religious austerity of Sir John Barnard. In spite of the opposing influences of court and city during the worst period of Georgian depravity, he retained the simplicity of his youth. He spent an hour each day, we are told, in prayer and study of the Scriptures, and every Sunday he went twice to church, 'where he behaved with exemplary seriousness through every part of divine service, hearing the preacher, though his inferior in knowledge of divinity, no less than in strength of intellect, with evident signatures of meekness in his aspect.' 'All his long train of honours,' it is added, 'seemed as much unknown to himself as if they had never thrown their lustre round his name. No mention was heard from his own mouth of the transactions in which he bore a principal part and acquired great glory. If questions regarding them were asked for information's sake, his answers were always brief, and the subject never by himself pursued.'³

In that temper, after an illness of five years' duration, he died at his house in Clapham on the 29th of August 1764. He was buried at Mortlake.⁴

¹ *Gentleman's Magazine*, vol. xxviii. p. 337.

² *Memoirs*, pp. 19, 20.

³ *Ibid.*, pp. 18, 19.

⁴ *Ibid.*, p. 21; *Gentleman's Magazine*, vol. xxxiv. p. 399.

CHAPTER XVII.

SOME MERCHANTS OF LIVERPOOL; ESPECIALLY THOMAS
JOHNSON, BRYAN BLUNDELL, ARTHUR AND BENJAMIN
HEYWOOD, AND THOMAS BENTLEY.

[1600-1800.]

FOR six centuries before the introduction of that traffic with America which has been the chief promoter of the wealth of modern Lancashire, Liverpool had some sort of a commercial history. Founded in Anglo-Saxon times, it had a well-fortified castle under William the Conqueror, and by a charter issued in 1173, Henry the Second ordered that the whole estuary of the Mersey should be for ever a seaport to which the men of 'Lyrpole,' on either side of the water, might come and return freely and without obstruction, with their ships and merchandise.¹ That charter was confirmed by King John in 1207, and in 1229 Henry the Third made Liverpool a free borough, with a merchants' guild and house, and like liberties of tollage, pesage, stallage, and customs to those enjoyed by the burgesses of London, Bristol, Hull, and other ports; no strangers being allowed to trade or settle in the town without sanction from the municipal authorities.

At that time, and for long afterwards, however, Liverpool was one of the smallest chartered towns in England, the largest being small enough. In 1272 there were in it, it was reported, a hundred and sixty-eight houses; and in 1338, when all England furnished 700 vessels, with 14,000 mariners, for the prosecution of Edward the Third's war with France, only a single ship, if ship it could be called, and half-a-dozen sailors, came from Liverpool.² In 1565, when Stow wrote his *Survey*, there were in the harbour twelve ships with an aggregate burthen of

¹ Baines, *Lancashire*, vol. ii. pp. 57, 59.

² London sent 25 ships with 662 men; Bristol, 24 ships and 600 men; Hull, 16 ships and 466 men; Portsmouth, 5 ships and 96 men.

223 tons, and seventy-five men to guide them. All these sailors, however, can hardly have belonged to Liverpool. Its entire population then numbered 690, occupying a hundred and thirty-eight houses, scattered over seven streets.¹ Liverpool was, thus actually smaller in 1565 than it had been in 1278. But even then it was beginning to be known as a haunt of commerce. In 1524, before Stow was born, Leland declared that there was 'good merchandise at Lyrpote: much Irish yarn that Manchester men do buy is there, and Irish merchants come much thither as to a good haven.'² And Camden, writing in 1586, calls this 'the most convenient and most frequented passage to Ireland.'³ It was Humphrey Brooke, a merchant of Liverpool, who, two years later, gave to Queen Elizabeth's ministers the first intimation of the coming of the Spanish Armada; he having, he said, 'departed out of Saint John de Luc, in France, the day after the fleet set sail.'⁴

Perhaps Humphrey Brooke was not the only Liverpool merchant who went on trading expeditions to the continent; but the chief commerce of the town was still with Ireland. In former times Chester had been the principal market for Irish traders. Thither came the merchants of Dublin, Drogheda, Dundalk, Newry, Carlingford, and Waterford, with little shiploads of flax and provisions, to be exchanged for English and foreign manufactures. But as the ships grew larger and more numerous, the Dee became less navigable. Therefore the Chester merchants began to use Liverpool as their port, and, in consideration of the benefits derived from their patronage, soon claimed a sort of lordship over it. This relationship, at first helpful to the new town, soon proved irksome. Endless disputes arose between the traders of the two ports, and step by step the younger obtained its coveted freedom. In 1584, through the influence of the Lord Derby of that time, certain old privileges conferred on the Merchant Adventurers of Chester—which gave them a right to exclude from trade with Spain and Portugal all retail dealers who did not pay them a tax of twenty-five per cent on all their imports—were withdrawn.⁵ As late as 1602, however, the Chester people asserted that 'the town of Liverpool was but a creek of the port of Chester, and had always used to send their shipping

¹ Chapel Street, Bank (now Water) Street, Tithebarn (now Moor) Street, Castle Street, Dale Street, Juggler (now High) Street, and Peppard (now Old-hall) Street. One of the houses in Castle Street was let for £4 a year, and two others were sold for £10.—Stow, cited by Baines, *Lancashire*, p. 69.

² Leland, *Itinerary*, vol. vii. p. 44.

³ Camden, *Britannia*.

⁴ British Museum, *Harleian MS.*, No. clxxxvi. p. 88.

⁵ Baines, *History of Liverpool*, p. 246.

to the port of Chester; and its emancipation was not even complete in 1626, when a new charter, making it a city, with James Strange, Lord Stanley, for its first mayor, was conferred by Charles the First.¹

In 1634 Humphrey Chetham, the great merchant of old Manchester, when ordered to collect £498 as ship money from the whole county of Lancaster, levied only £15 from Liverpool, it being 'poor and, as it were, a-begging,' while Chester was made to contribute a round sum of £100. But the foundations of its immense trade had already been laid. It was the chief market in the north-west quarter of England for the woollen, linen, and cotton goods brought from Manchester, Bolton, Bury, Rochdale, Blackburn, and other towns in the South Lancashire districts; from Kendal in Westmoreland, and from Wakefield, Halifax, Bradford, Leeds, and other parts of the West Riding of Yorkshire. Good stores of cutlery and hardware were brought to it from Gloucester, Sheffield, Rotherham, Birmingham, and Walsall, with a large proportion of the little iron at that time procured from the mines in Sussex and the Forest of Dean. Larger quantities of iron were imported, chiefly by Liverpool merchants, from Biscay, in those days the most famous iron district in Europe; but the staple import of Liverpool was Irish flax.² In carrying these commodities to and fro, the townsmen found, in 1618, employment for four and twenty ships, just twice as many as Stow had noted half a century before.³

Another half century found Liverpool one of the most promising towns in England. The Irish rebellion of 1641 led to the settling in it of a useful colony of Irish Protestants, and the plague and fire of London in 1665 and 1666 brought it further and greater assistance by encouraging many influential merchants, driven out of the capital, to carry their wealth and experience to the hopeful town in the north.⁴ Favoured by Cromwell as the best highway to Ireland, and made of political importance by the great share taken by its leading men in the Commonwealth strife, it had the great good fortune of being directed by an excellent lord of the manor. 'It is of late,' wrote one who visited the town in 1673, 'at the great charge and industry of the family of the Moores, of Bank Hall, which family for some hundreds of

¹ Baines, *Lancashire*, vol. ii. pp. 73, 74.

² For a more detailed account of Liverpool commerce in the sixteenth century, see Baines, *Liverpool*, chapter viii.

³ Baines, *Lancashire*, vol. ii. p. 74.

⁴ *The Moore Kental*, edited for the Chetham Society by Mr Thomas Heywood, pp. 76, 77.

years have had a large property therein, and at present combine chief lords and owners of the greatest share thereof, having divers streets that bear their name, entirely of their inheritance, which hath so enlarged the town, that its church, though large and good, is not enough to hold its inhabitants, which are many; amongst whom are divers eminent merchants and tradesmen, whose trade and traffic, especially into the West Indies, makes it famous, its situation affording in great plenty, and at reasonable rates than in most parts of England, such exported commodities as are proper for the West Indies, as likewise a quicker return for such imported commodities, by reason of the sugar-bakers and great manufactures of cotton in the adjacent parts; and the rather for that it is found to be the convenientest passage to Ireland and divers considerable counties of England with which they have intercourse of traffic. Here is now erecting, at the public charges, a famous town-house, placed on pillars and arches of hewn stone, and underneath is the public exchange, for the merchant. It hath a very considerable market on Saturdays for all sorts of provisions and divers commodities, which are brought by the merchants, and hence transported as aforesaid.¹

The chief lord and owner to whom Liverpool owed so much of its improvement at this time was Edward Moore, son of Colonel John Moore, notorious in Commonwealth times, and representative of one of the oldest and most honourable families in Lancashire, whose members were through four or half the principal landowners of Liverpool. He died about five and fifty years of age. The full description of property in Liverpool—that is, of nearly the whole town—which he drew up in 1665 for the guidance of his son and heir, aided by a curious old picture of Liverpool drawn at about this time, gives a very fair notion of the appearance and condition of the town towards the close of the seventeenth century.

The Liverpool of two hundred years ago did not cover one-fiftieth of the area of the modern town, and in that fiftieth there was room for pleasant gardens and wide, straggling fields. At the left-hand corner, looking at it from the banks of the Mersey, was the venerable Chapel of our Lady and Saint Nicholas, serving as parish church, with the school-house abutting it on the water's edge: and yet farther to the left, separated from it by open fields, and far beyond the limits of the picture, was Old Hall, the residence of the Moores. On the extreme right was the ancient castle, long since destroyed; and at some distance inland, adjoining Dale Street, stood Crosse Hall, the abode of one of the

¹ Blome, *Britannia*.

oldest and worthiest Liverpool families. At the other end of Dale Street, by the river side, and in the centre of the sketch, were the only two other large buildings then existing, the old Custom House on the right-hand side, and the old Tower on the left. Dale Street and Castle Street, which ran from the corner of Chapel Street to the old Castle, were then, as now, the busiest parts of Liverpool. In Castle Street Moore had a horse mill. 'God bless it,' he said to his son; 'a thing of great concernment to your estate.' Then he had a windmill of equal value in Dale Street; and hard by was the Sugar House Close. 'This croft stands on the left-hand side of Dale Street, and fronts the street for some twenty-seven yards. I call it the Sugar House Close, because one Mr. Smith, a great sugar-baker of London, a man, as report says, worth £40,000, came from London on purpose to treat with me, and according to agreement he is to build all the front, twenty-seven yards, a stately house of good hewn stone, four storeys high, and then to go through the same building with a large entry, and there, on the back side, to erect a house for boiling and drying sugar, otherwise called a sugar-baker's house. The pile of building must be forty foot square. Then he is to encompass all his ground with a brick wall round. If this be once done, it will bring a trade of at least £40,000 a year from the Barbadoes, which formerly this town never knew. This house, it is thought, will cost at least £1400.'¹

Moore had no other building as large as that; but there were others that gave promise of future prosperity. The chief one in Castle Street belonged to Bailie Johnson, 'one of the hardest men of the town,' as Moore called him. 'He bought this without my consent,' he adds, 'and at last, for £40, I admitted him tenant, and charged him two lives. But within less than a year I, making Phoenix Street, had occasion to use the little close which is now Widow Greton's back side, and he had the impudence to demand £60 of me for that, when, in truth, it was worth but 10 shillings per annum, and the whole tenement was at least £18 a-year which I let him have for £40. Thus you may see that you must expect no mercy from such rogues; and therefore, in the name of God, make the best you can of your own. Remember,' the document proceeds, in terms very indicative of the old landowner's forethought and perception of the real basis of Liverpool greatness, 'there belongs a great close to this house, lying in Dale Street, which runs down to the Pool. If ever the Pool shall be cut so as shipping shall come up on the back of the town,—as long since it has done, in the noblest serfes of docks

¹ *Moore Rental*, pp. 57, 68, 77, 78.



LIVERPOOL IN 1680.

ever constructed,—‘then this will be a most especial place to make a street, the only piece of land you have. I charge you never lease it again, but reserve it for a street. This house in Castle Street of itself is worth £130, and the land in the fields £100, and the barn and close in Dale Street, all worth nobody knows what.’ Moore was fully alive to the value of those parts of the town which have since been converted into docks, and their approaches. In Pool Lane, at the back of Bailie Johnson’s house, were four closes. ‘These,’ said Moore, ‘may be the greatest concern you have in England; for if the Pool be made navigable, the shipping must lie all along those closes, and the trade will be all in them for the whole town. You may have building there worth far more than £20,000, if God send peace and prosper trade.’¹

Peace was sent, and trade advanced even more rapidly than the old landowner expected, but not as much to the advantage of his descendants as he wished. The most clearheaded and enterprising man, and the man who, though he did not much for himself, did most for the welfare of Liverpool, was Thomas Johnson, son of the Bailie Johnson who had gained possession of the house in Castle Street contrary to the wishes of Edward Moore.

We know little of the younger man’s private history; of his father’s we know next to nothing. Born at Bedford, somewhere near the year 1620, Thomas Johnson the elder is supposed to have gone to Liverpool, when he was fifteen or twenty years old, and there to have applied himself to trade. He grew rich and influential. In 1659 he was councilman, in 1663 he was bailiff, and in 1670 mayor. In 1677 he refused to take the oaths prescribed by Charles the Second’s new charter, and therefore had to retire from the civic government; and on a motion for his readmission, in 1683, he was declared ineligible. A fresh charter, obtained from William the Third, in 1695, enabled him to take office again, and in October of that year he served as mayor for fifteen days, soon resigning the post in honour of his son.²

That son was born between 1650 and 1660. In 1689 he held the office of bailiff, and in 1695, when he succeeded his father as mayor, he had come to be concerned in all the municipal affairs of Liverpool. He was also, even then, one of the leading merchants of the town, conspicuous among a little company of

¹ *Moore Rental*, pp. 47, 48, 80, 81.

² *Ibid.*, pp. 132, 143, 144; *The Norris Papers*, also edited for the Chetham Society by Mr. Heywood, p. 48. For the valuable details contained in these volumes, as also for much help, privately given, towards an understanding of the commerce of old Liverpool, I am much indebted to Mr. Heywood.

men, famous and influential in their day. The oldest of all was Richard Percival, bailiff in 1651, mayor in 1658, and for more than fifty years one of the most successful tradesmen of Liverpool. A zealous Puritan, he had aided Cromwell's soldiers with shipping—doubtless in other ways as well; and before his death, in 1700, at the age of eighty-four, had amassed a large fortune, to be yet further increased by his son, also a Richard and a merchant, and wasted by his grandsons. Then there were William Clayton, mayor during Johnson's bailiffship in 1689, and his senior by about a dozen years, the greatest Liverpool shipowner under Charles the Second, and proprietor of the oldest sugar refinery in Liverpool, built in Sugar House Close in 1676; William Cleveland, one of Johnson's most intimate friends; and Richard Houghton, his associate in trade, and his constant opponent in politics.

More memorable than most of these were the Norrises, sons of a Thomas Norris, who with his father and brother took an active part in defending the Royalist cause in Lancashire during the Civil Wars. He married a very remarkable woman, Katherine Garway, daughter of the Sir Henry Garway who was Governor of the Levant Company, Lord Mayor of London in 1639, and a stout champion of Charles the First all through the time of his troubles. Thomas and Katherine Norris had seven sons, four of them men of mark. Thomas, the eldest, was more of a country gentleman than a merchant. He was one of the members sent by Liverpool to the Convention Parliament of 1688, and to him is chiefly attributed the merit of having obtained from William the Third the charter of 1695, renewing the liberties, and greatly advancing the interests, of Liverpool. His brother William had his own fortune to make, and therefore lived a more eventful life. William succeeded Thomas as member of Parliament in 1695; and in 1699, in consequence of his connection with the Garways, he was sent by the English East India Company as ambassador to Arungzebe, with instructions to do his best towards advancing the interests of his employers and damaging the position of the other companies trading in the east. Edward, a younger brother, went as his secretary. William failed in his mission, and died of overwork; but the journey was in some respects profitable. Edward came home in 1701 with a richly-laden vessel, containing 60,000 rupees' worth of property belonging to the Company, and treasure amassed by his brother to the amount of 87,000 more rupees. After that he seems to have settled down as a Liverpool merchant, member of Parliament, and municipal reformer. But of all the brothers the most active in Liverpool

matters was Richard, the youngest. Ten or twelve years younger than Thomas Johnson, and his close friend through life, he was bailiff in 1695, mayor in 1700, member of Parliament from 1708 to 1711, and Sheriff of Lancashire in 1718.¹

Half our knowledge of Johnson's history is derived from the extant correspondence between him and Richard Norris. It covers only five or six years, beginning with the autumn of 1700; but those five or six years were the most important in Johnson's life, and began a new stage in the history of Liverpool.

From the first letter we learn that Johnson was in London in November 1700, busied about all sorts of trade concerns, but chiefly, as it seems, about a great cheese squabble of that time. About the year 1644 trade in cheese had become important in Liverpool, shipments of it being made thence to all parts of Europe as well as to the colonies in the New World. Soon the members of the corporation, anxious to fill their exchequer, levied town and port dues, amounting to sixteen pence a ton on all cheese shipped in the Mersey. Against this heavy charge the cheesemongers of London petitioned King and Parliament, and on account of it did their best to prevent the granting of William the Third's charter in 1695. In that year, also, the Lord Mayor of London wrote to the Liverpool corporation, urging a more moderate assessment. But the town authorities were resolute. They made answer that 'they had £1000 to spend, and the cheesemongers might take their course at law;' and they were as good as their word, save that they did not suffer the law to take its course. Litigation lasted till 1700, and then an Exchequer judgment being against them, no one was able for some time to serve a process on the corporation, 'by reason of the menaces to any that should serve them with it; and being at length served on them by an attorney of the town, they caused him to be suspended of his practice in their town, and forced him to send for a *mandamus* to be restored.'²

The suit was not ended till the autumn of 1700, when Johnson came to assist in the transaction. He left London at the end of November. 'I am ill wearied of this place,' he wrote to Norris on the 14th; 'but being daily in expectation of oak stays me. I do not find that the death of the King of Spain makes any alteration in trade. Oils by little and little are advanced. I suppose ere this Mr. Clayton hath his tobacco.'³

In buying cheese, oil, and timber for the Irish and north of England markets, and in procuring tobacco from Virginia for sale

¹ *Norris Papers, passim*; Bruce, *Annals of the East India Company, etc.*

² *Norris Papers*, p. 30.

³ *Ibid.*, p. 49.

both at home and on the Continent, Johnson found plenty of employment in Liverpool. But the zeal that he showed on behalf of all local concerns induced his townsmen to keep him often out of it. In December 1701 he was elected member of Parliament in succession to Sir William Norris,¹ William Clayton being his fellow-member, and he held his seat in three successive Parliaments, until the year 1721.

All through his Parliamentary career he acted honestly and with dignity, erring often, perhaps, in showing too much devotion to the interests of his own town and similar centres of new and rapidly improving commerce, but doing his best to promote the general welfare of the country, and secure for it an honourable place among the nations of Europe. During twenty years he voted steadily with the Whigs, save on one occasion, when their participation in an especially flagrant job compelled him to add his weight to the opposition raised by the Tories. From first to last he seems to have held aloof, as far as he was able, from the jealousies and selfishnesses then rife in Court and Government. 'These contending parties,' he said in one letter, written on the eve of Queen Anne's accession, 'make the kingdom uneasy. We are sure an unhappy people, and purely occasioned by the pride of ambitious men.' 'There is no preaching up good husbandry,' we read in another; 'all the managers are agreed, some to keep places and some to get new. The poor country hath lost all her friends. To see how men are changed is worth observation.' 'I am troubled,' he wrote, a few months later, too angrily to express himself logically, although his meaning is clear, 'I am troubled to see men that I know made the greatest noise about their constitution and the hardships of the people of England—and now these people can do anything. Here is a gloomy change in men, but no more than I expected; I think I told you so before, I find it more and more every day.' 'God help the country,' we read once more; 'we are but in a miserable condition. God Almighty open the eyes and hearts of the Commons, that they may be able to discern and know who are for the interest of their country; nothing but pride reigns amongst these courtiers.' Thus thinking, Johnson appears to have steadily voted, and spoken when need arose, on behalf of the national honour. A Liberal himself, all we know of his movements in the House of Commons shows him to have been a constant advocate of civil and religious liberty. 'I hope I shall be able to answer anything that may be alleged against me,' he said, in reply to some who accused him of lukewarmness in his advocacy of toleration for dissenters, 'and

¹ *Norris Papers*, p. 74.

do heartily wish all men's votes were this sessions printed, that gentlemen would be better able to judge.¹

About his work in Parliament, however, we have very little information. It is probable that he took no prominent part in the discussion of the general business of the nation. It was hardly expected that he should do so. The welfare of the State was left much more in the hands of the sovereign and his ministers than would nowadays be thought possible, and for approval of their measures they looked far more to peers and county members than to the delegates of towns and cities. Least of all were the representatives of new ports and centres of commercial and industrial life supposed to trouble themselves about general politics. They were sent to look after the special interests of the class that elected them, and according to their success therein they were praised or blamed. No man, viewed in this light, could be more praiseworthy than Thomas Johnson. An active merchant and a devoted friend to his native town, he made it his chief business to promote the commercial and municipal importance of Liverpool. And he did this wonderfully well, both by his speech and vote in Parliament and by the personal assistance and advice that he gave on all points of local interest. 'I long to be amongst you,' he said in a letter to Norris dated March 1702; 'but the land tax and salt prevents me.'²

Salt from the Cheshire mines was already taking an important place in Liverpool commerce, and Johnson had to labour at protecting it from the heavy taxation by which the Government, for the furtherance of its foreign warfare under Marlborough, obtained money from the trading towns, just as it appropriated much of the whole country's wealth by means of land taxes as heavy. The National Debt was then a new and mistrusted institution. 'When upon the Revolution,' says Davenant, the financial critic of the time, 'the Parliament fell most willingly into the war, as a thing made absolutely necessary by the enemy, espousing King James's interest, the first branch of our expense was carried on in the common mode of levying taxes, and the money required for every year's expense was raised and paid within the year. The nation was rich, trade prodigiously great, paper credit ran high, and the goldsmiths in Lombard Street commanded immense sums. Land taxes, polls, additional duties of customs, excises, and the like, were the ways and means by which these things were done.' It was certainly better for each season to meet its own expenses than for the wealth of the future

¹ *Norris Papers*, pp. 78, 80, 100, 103, 124.

² *Ibid.*, p. 90.

to be forestalled; but in the struggle for money it was natural that each class of the community should strive to get the chief burden laid upon its neighbours. Therefore Johnson argued for as low an excise as possible on salt.

But tobacco was at that time the chief staple of Liverpool, and Johnson took much greater interest in the mode and extent of its taxation. In the ten years from 1700 to 1709 the average annual importation of this commodity from Virginia amounted to 12,880 tons, 7857 tons for re-shipment to other countries, and 5023 tons, about two-thirds of the quantity now used by a population thrice as large, for home consumption.¹ Half the shipping and a great deal more than half the wealth of Liverpool were engaged in the trade.²

No other town in England had so large a share in it; while perhaps no other merchant was so energetic and influential as Thomas Johnson. He used his influence and showed his energy in ways very characteristic of the times. Great jealousy, it seems, was felt by the traders of other ports at the rapid growth of Liverpool. This jealousy led to the careful showing up of practices that would be very blameworthy were they not almost universally adopted a century and a half ago. Even nowadays some tender-conscienced and strictly honourable people see no harm in smuggling. Under Queen Anne and the early Georges nobody, save ministers and custom-house officers, and they only where private interests did not clash with public duties, had any scruples about it. The commercial classes resented the determination of men like Robert Walpole to lay the whole burden of taxation upon manufactured and imported goods, to the relief of land and agricultural produce. Hence the merchants of Liverpool united in a wholesale system of smuggling, and thereby mulcted the Exchequer of very large sums of money. The fraud—if that can be called a fraud in which none but a very few whose honesty was far in advance of their times saw anything fraudulent—was practised in two ways. Whenever it could be done, tobacco was brought slyly into the kingdom, without paying any duty at all. When that was not possible remission of duty was claimed for great quantities, on the plea that it was damaged and unmarketable. We are not enlightened as to the precise modes of speculation resorted to, but it is clear that speculations of all sorts were easy, so long as members of Parliament, acting for their corporations, had the appointment of all local custom-house officers. There can be no doubt that most of the officers were parties to the objectionable practices; and those who would not

¹ Craik, vol. ii. p. 153.

² *Norris Papers*, p. 81.

act with the merchants had to be hood-winked. 'Good sir,' wrote Johnson to Norris on one occasion, 'manage this thing prudently, so as not to be played with; for if such a thing come to the custom-house officers' ears, it will destroy us.'¹

Johnson made no secret, among friends at any rate, of his participation in the business. It was the cause of frequent dispute between him and his fellow-member, William Clayton, who, though as great a smuggler as the rest, decried it for the sake of gaining influence with the Ministry. He professed to be specially anxious that all casks of tobacco intended for the foreign market, nearly two-thirds of the whole supply, should be sent out just as they were imported, 'without alteration in the cask, mark, or number,' so as to prevent any tampering with the contents, or any fictitious claiming of abatement on account of damage. 'I told him all our allowances were at an end, if one such practice was on foot,' wrote Johnson to his friend; 'and then where was our trade? We might have one such as the country would admit of, but we could not expect to supply those parts we now do.'²

That was in the spring of 1702. In October, while Johnson was in Liverpool, two fresh custom-house officers were sent down from London to look after the local inspectors, and see that the public interests were cared for. 'They put all the pill-garlics into a cold sweat,' writes Peter Hall, Johnson's brother-in-law. Johnson and some eight or ten others, however, took them in hand, 'and continued a very sharp dispute about the nature of tobacco, especially such as deserved damage. They said they would not allow in any that was damaged before brought into this country, as house-burnt, sea-burnt, chaff, etc. With much ado we have brought them tolerably to stand on their feet, and hope in a few days to learn them to go.' And a week later he adds, in terms that make us suspect something like bribery had been used, 'We have now clearly gained our point with the surveyors; who are honest, rational, and ingenuous men. They were big with expectation at first, and treated us, as they believed us to be, robbers; but our light now shines in darkness, and there is not one word to be believed that was spoken by the poor devils. They declare that they find us to be an honest, industrious people, and that we deserve encouragement. They have looked at several of Mr. Johnson's hogsheads, who was chiefly complained against, and find everything in our favour.'³ But the surveyors seem not to have spoken quite as favourably in London as they had done in Liverpool. Johnson says that they went about

¹ *Norris Papers*, p. 82.

² *Ibid.*, p. 81.

³ *Ibid.*, pp. 99, 100.

gossiping against the persons who had just entertained them, alleging that 'Mr. Houghton had a fine house, and kept good wine, but we all lived frugally;' that 'Mr. Clayton had a fine house, but it was not furnished,' and the like. 'Now I suppose these gentlemen thought we did not make enough of them,' says Johnson. 'When they come again we shall know better how to deal with them. We are sadly envied, God knows, especially the tobacco trade at home and abroad.'¹

There was some excuse for the envy felt by strangers at the prosperous trade of Liverpool; but it would be tedious to track the whole history of Johnson's work, crooked and straightforward, in its promotion. There is more to interest us in the share he took in all the local improvements made necessary by the growth of commerce in the town. 'Sir,' he said in a letter to Norris, dated the 17th of March 1702, 'I am told Mr. Mayor continues to alter the corn-market. With submission, I think Castle Street is the properest place for it; the stones are there laid, and there's room enough to unload the carts. Methinks it's against the interests of the corporation to draw all the market to a beggarly part of the town. I would propose, and I hope it will look fair, that the butchers be at the new market; the butter, cheese and poultry about the 'Change, as the butchers were; the corn-market as formerly; the yarn-market, shoe-market, and potatoes at the White Cross.' 'I think a handsome square might be made very well,' he wrote five years later on the 5th of April 1707, when there was discussion as to what should be done with a piece of vacant ground adjoining Castle Street; 'but then you should let it to people that would build good houses and make them uniform; ~~and~~ as the custom is here not to let to any that open shops, I do hope it may be built by merchants, or such private families. This would be a mighty ornament to the town.'² Therefore Saint Peter's Square was built on part of the site of the Old Castle, with handsome dwelling-places that were in time replaced by shops and warehouses when that part of Liverpool came to be used exclusively for business purposes.

Liverpool Castle, after some five centuries of substantial existence, having proved a disagreeable stronghold of the Commonwealth cause, had been partly demolished, soon after his accession, by Charles the Second. For some thirty years the bare walls, half broken down, were left standing, until the ruins ceased to be even picturesque. Then, near the end of the seventeenth century, it was resolved to clear the ground altogether, and put it to practical use. Many influential men, Thomas

¹ *Norris Papers*, p. 114.

² *Ibid.*, pp. 80, 159.

Johnson among them, were anxious to build on it a church. In 1699 they petitioned Parliament for leave to make Liverpool an independent parish, with a Parish Church in addition to the old Chapel of Saint Nicholas and our Lady, till then its only place of worship. 'Liverpool was formerly a fishing village,' they urged; 'but has now the third part of the trade of England, and pays upwards of £50,000 *per annum* to the King. And by reason of such increase many new streets are built and still in building; and many gentlemen's sons, of the counties of Lancaster, Yorkshire, Derbyshire, Staffordshire, Cheshire, and North Wales, are put apprentices in the town. And there being but one chapel, which doth not contain one-half of our inhabitants, in the summer—upon pretence of going to the Parish Church, which is two long miles, and there being a village,' apparently Kirkdale, 'in the way—they drink in the said village, by which and otherwise many youths and sundry families are ruined. Therefore it is hoped the Bill may pass, being to promote the service of God.'¹ The Bill did pass, and the building of Saint Peter's Church was begun as soon as possible, no one taking greater interest in the work, or helping it on more, than Johnson. 'Good sir,' he wrote to Norris, at the end of 1701, almost as soon as he had proceeded to London to commence his parliamentary duties, 'forward the raising money for the church in time. It is a shame,'—a shame, I presume, that people did not subscribe quickly enough. 'Our new church goes on well,' he wrote in June 1713; 'we now agree to seat it with oak.' And in the September following we find him writing to Norris: 'Please to inquire what we can have your black and white marble for per stoop or yard, proper to lay in the chancel. We shall want as much as will lay about forty yards. But we would know the charge before we engage, lest it be too large for us. We have ordered the black flag from the Isle of Man to lay the aisles with; it will be much better than our common flags.'² There are other notes extant, showing what deep interest Johnson took in the building of his Parish Church.

At the same time he was interested in another building of much more commercial importance. This was the construction of the Old Dock, the oldest dock in the kingdom. Towards the improvement of the shipping capabilities of Liverpool all its intelligent traders had been striving for many years past. In 1694 Thomas Patten, of Bank Hall, Warrington, a merchant of some note in his day, widened the Mersey and made it passable from Runcorn to Warrington. 'Since I made the river navigable to Warrington,' he wrote in 1701, 'there have been sent to and

¹ *Moore Rental*, p. 77.

² *Norris Papers*, pp. 77, 128, 129.

from Liverpool 2000 tons of goods a year, and I believe as much by land, which if the river above Warrington were cleared of weirs, would all go by water; for the river to Manchester is very capable of being made navigable at a very small charge. And this would encourage the tradesmen in Manchester, Stockport, Macclesfield, Congleton, Bolton, Bury, Rochdale, and some parts of Yorkshire and Staffordshire to come to Liverpool and buy their goods, instead of going to Chester, Bristol, or London. The carriage would be easy and cheap. I think it would nearly double the trade of Liverpool.¹

The trade of Liverpool has been a good deal more than doubled thereby. But much more important than these plans for the improvement of inland navigation were the measures by which sea traffic was advanced. The insufficiency of the Mersey as a harbour for shipping was a chief cause of the insignificance of Liverpool down to Johnson's time. The Thames, with hardly any artificial appliances, afforded a safe resting-place for all the ships that needed to come to London; Bristol had the junction of the Avon and the Frome, and Plymouth its excellent bay; Hull the basin of the Humber and the Hull, and Newcastle the bed of the Tyne. These were the chief ports of England, until Johnson and his friends determined to provide Liverpool with a better artificial harbour than came to any of them through natural causes.

About the beginning of the enterprise we are told very little. A sort of experiment was made in the partial excavation of the Old Dock in 1699, and the 8th of June 1700 is named as the day on which it was first used; but the real work was not entered upon till some eight years later. The project was repeatedly discussed by the Corporation, and each year found a growing inclination to adopt the suggestion made long before by Edward Moore; and convert the Pool into a place to which ships might resort. All grants of land in that neighbourhood made by the Corporation were conditional on the construction of a dock; and in 1701 it was resolved that 'the town is to build a bridge over the intended canal.' At length, in 1708, when the Corporation found that it was possessed of an income of about £1200 a year, and that the port was frequented by some three hundred and fifty ships, eighty-four of which, averaging seventy tons a piece, and manned by about nine hundred sailors in all, were Liverpool property, it resolved to make a fair beginning of the work. On the 3d of November in that year the municipal authorities ordered 'that Sir Thomas Johnson and Richard Norris, esquires, the representatives in Parliament of the Corporation, being now

¹ *Norris Papers*, p. 37.

going to Parliament, be desired and empowered to treat with and agree for a person to come to the town and view the ground and plan of the intended dock.¹

Mr. Thomas Steer was the engineer selected for the work, and in accordance with his plans a Bill was presented to Parliament by Johnson and Norris. Thereupon arose a hot discussion. The promoters of the Bill represented that in the harbour of the Mersey the water, at the time of spring tides, rose to thirty feet, while at neap its height was only fifteen feet, and that the shore was so level that there was between three and four hundred yards' distance between high and low water mark. The current was strong and rapid, and the harbour was very much exposed to westerly winds and tempestuous weather. Ships had, at low water, either to lie aground on a rock covered with a thin and treacherous coating of sand, or to go out into the channel, there to be beaten about with the likelihood of shipwreck within sight and hearing of the townsmen. Either course was very dangerous, besides leaving only two or three hours a day for loading and unloading; and trade suffered greatly by all these risks and delays. Therefore it was proposed to construct a dock, four acres in extent and large enough to hold a hundred vessels, with a depth of at least fourteen feet at low water, and room at spring tides for the largest man-of-war. Quays, wharves, and warehouses were to surround it. The whole cost of the undertaking was estimated at £10,000, and this money the Corporation of Liverpool proposed to raise by a tonnage upon all vessels using the docks. They asked the sanction of Parliament to their project, on the ground that it would be not only very helpful to the general trade of the nation, but also of extraordinary service to Her Majesty's ships of war, there being no convenience of a dock in all the channel, or any nearer than Plymouth Harbour.

Much opposition was, of course, made to the proposal—especially by the cheesemongers of London, who thus revived their old grudge against the merchants of Liverpool—on the score of its novelty and doubtful utility. At any rate, it was urged, if the Liverpool men were allowed to make their experiment they should do it at their own risk, and not burden merchants of other towns with the expense. Parliament, however, decided that Johnson's scheme was very reasonable and greatly to the advantage of the nation. Early in 1709 an Act was passed authorising the collection of dock dues at rates varying from twopence to eighteenpence a ton on all goods imported or exported, and empowering the

¹ Baines. *Liverpool*, p. 344.

Corporation to raise £6000 on mortgage of shore dues, reckoned to bring in about £600 a year.¹

The work was formally begun in December 1709, by a grant of £500 from the Corporation; but its novelty, bringing difficulties and expenses not anticipated, caused it to spread over many years. In 1717 the commissioners appointed for its execution reported that they had spent all the £6000 assigned to them, and in addition £5000 of their own money, and that now the business was delayed for want of funds. Permission was accordingly granted by George the First for the borrowing of a further sum of £4000. With that assistance the Old Dock was completed.² It soon became too small for the wants of the town. Other docks were built one after another, to become the wonder of modern travellers; and the Old Dock, falling into disuse, was at length filled up to make room for the new Custom House of Liverpool.

A tourist, writing in 1727, declared that 'in his first visit to Liverpool, in 1680, it was a large, handsome, and thriving town; at his second visit, ten years later, it was become much bigger; but at his third visit, in 1726, it was more than double its bigness of the said second visit; and it is still increasing in people, buildings, wealth, and business.'³ And in 1761 we find writers averring that 'Liverpool, in point of a vastly extended foreign commerce and mercantile shipping, is long since become undoubtedly the greatest and most opulent sea-port in the kingdom, next after London and Bristol; probably employing about three hundred sail of her own, greater and lesser shipping, mostly in the Guinea and American trades, and is now said to be thrice as large and populous as it was at the accession of the late King William and Queen Mary to the Crown.'⁴ Liverpool was then not thrice but seven or eight times as large and populous as it was in 1688; and during the last hundred and twenty years it has become more than ten times as extensive as it was in 1761,—ten times over and over again, if we reckon as parts of it the outlying districts that have been made prosperous by its prosperity.

Of all this Thomas Johnson must be regarded as the chief promoter. In 1707, in consideration of his great services to Liverpool, he was knighted by Queen Anne; but it was sorely against his will. 'This day,' he wrote from London on the 10th of March, 'half an hour past 12, or near 1, I went to the House of Lords to know when the Lord Derby would please to present

¹ Baines, pp. 345-349.

² *Ibid.*, pp. 400, 401.

³ *A Tour through the Whole Island of Great Britain*, cited by Anderson, vol. iii. p. 143.

⁴ Anderson, vol. iii. p. 325.

the Corporation address; upon which my Lord told me when the Queen came to the House in the Princess's Chamber, and desired I would stay. Upon which, Mr. Pool with me, I did stay the Queen's coming; and after the Queen returned from the House, the Lord Derby carrying the sword, he presented the address. And I being there, the Lord Derby, against my knowledge, spoke to the Queen to confer the honour of knighthood. God knows I knelt to kiss the Queen's hand, and to my great surprise the other followed. I am under great concern about it, knowing I no way desired that I had, and must undergo a great many censures; but the Lord forgive them as I do. I had not mentioned this thing; but I know you'll have it by others, though of no information of mine, and I am sure the surprise has put me more out of order than I have been since I came to London. This, I am satisfied, was an effect of my Lord's kindness, but I could not forbear telling my Lord I could not thank him.¹

That characteristic letter shows how highly Johnson was esteemed in his day. It also shows that, as far as worldly prosperity went, he himself shared but slightly the benefits that he conferred upon Liverpool. Too much of a patriot to pay proper heed to his own concerns, he seems never to have been very rich, and to have grown poor as he advanced in years. On his father's death in August 1700 the house in Castle Street, and the closes in Dale Street, of which we found mention in old Edward Moore's Rental, descended to him, along with another house in Walter Street, and an estate in Ford;² but these bequests were burdened with heavy legacies, and added little to his wealth. In 1707 he was too poor to desire the honour of knighthood, or to know how to support it with dignity; and in 1722, after faithful work for Liverpool in three successive Parliaments, his re-election was declared invalid in consequence of a petition from Sir Thomas Booth showing that, not being a land-owner worth £300 a year, he did not possess the requisite qualification. He never disputed the statement; but at once retired from Parliament. He left Liverpool and England in the following January. He went to take a custom-house officer's place on the Rappahannock in Virginia, at a salary of £80 a year; and there, or somewhere in the New World, he died a short time previous to May 1729.³ Liverpool, just beginning the full enjoyment of the good influences that he had exerted on its behalf, had almost forgotten him in his lifetime, and in later days his memory has been so slighted, even by the special historians who have attempted to trace

¹ *Norris Papers*, p. 170.

² *Moore Rental*, p. 144.

³ *Ibid.*; *Norris Papers*, p. 48.

the origin and growth of the town, that his name is hardly ever mentioned.

But Liverpool has not been able to forget the name of another of its early benefactors, a generation younger than Sir Thomas Johnson. Bryan Blundell was born somewhere near the year 1685. Left an orphan at an early age, he had to fight his own way in the world; and by 1709 he had won for himself a position of some influence. He was master of a ship engaged in foreign trade, which either was his own property, or afforded him opportunities of engaging in occasional business for himself, and so of getting together a little heap of money. In that year, the year when the Old Dock began to be built, he agreed with the Rev. Robert Stithe, one of the clergymen of the Parish Church, to found a charity school, partly with their own money, partly by help of subscriptions from their friends. Setting to work at once, they collected enough to form a fund yielding £60 or £70 a year. That done, they built a school-house for £35 and placed therein fifty children, whom they clothed and taught during the day-time, leaving them to be kept by their parents. Stithe was appointed treasurer; 'and I,' says Blundell in a record of his work in this cause, 'went to sea on my employment, telling Mr. Stithe that I hoped to be giving him something every voyage for the school.' In four years he did give £250. Then, in 1713 good Mr. Stithe died, and his successor in the church showed no inclination to carry on his charitable work; 'which gave me much concern,' writes Blundell. 'I therefore determined to leave off the sea and undertake the care of the school, and was chosen treasurer in 1714; at which time there was £200 at interest, which was all the stock the school had. In a little time I saw some of the children begging about the streets, their parents being so poor as not to have bread for them; which gave me great concern, insomuch that I thought to use my best endeavours to make provision for them, so as to take them wholly from their parents, which I hoped might be promoted by a subscription. I therefore got an instrument drawn out for that purpose on parchment, went about with it to most persons of ability, and many subscribed handsomely. On the strength of which I went to work and got the present charity school built, which has cost between £2000 and £3000, and was finished in 1718, at which time I gave for the encouragement of the charity £750, being one-tenth of what it pleased God to bless me with, and did then purpose to give the same proportion of whatever he should indulge me with in time to come, for the benefit and encouragement of the said charity. So great has been the mercy and providence of God in prospering

me in business that I have made up the £750,' he said, writing in 1751, 'to £2000, which I have paid to the use of the school, and my children, six in number, the youngest of them now near thirty years of age, are so far from wanting or being worse for what I have given to the school, that they are all benefactors to it, some of them more than £100 at a time; I may truly say, whilst I have been doing for the children of the school, the good providence of God hath been doing for mine.'

It was certainly a happy thought that led honest Bryan Blundell to abandon the sea and settle down as a Liverpool merchant. Not only was he able to establish the most important charitable institution to be found in the borough, but he thus, securing the double blessing attendant on the quality of mercy, made for himself and his offspring an honourable place among the great men of Liverpool. He became an enterprising merchant, an influential townsman, and a great promoter of every sort of good work. He was mayor in 1721, and again in 1728. He had stately ships of his own trading with Africa, with North Carolina, Jamaica, and Nevis, as well as other parts of North America and the West Indies. But he never forgot his charity school. In 1726 he procured its enlargement, so as to admit ten more children, and in 1735 all the sixty, hitherto only partially boarded, were taken altogether out of their parents' hands. In 1742 ten more were added, and in 1748 the number was raised to a hundred, seventy of them being boys and thirty girls. 'The charge is now,' he said, three years later, '£700 per annum, towards which we have, by the blessing of God, attained to a stock or income of £400 a year. The other £300 comes in by gifts and legacies, so that we have never yet wanted at the year's end, but always continue increasing a little. I have now been treasurer thirty-seven years, in which time more than four hundred children have been put out apprentices, mostly to sea, in which business many of them are masters and some mates of ships. Several of them are become benefactors to the school and useful members of society. We take the children into the school at eight years of age, and put them apprentice at fourteen, and give 40s. apprentice fee with each. It is so useful a charity that I have frequently wished to see as many charity schools as we have churches in the town, which are four, and I yet hope the good providence of God may bring it to pass in the next generation.'¹ Bryan Blundell died in 1756, with that wish unfulfilled.

¹ The foregoing sketch of Bryan Blundell's life is taken almost entirely from a brief autobiography, printed in the *Account of the Life and Writings of Mrs. Trimmer*, vol. ii. pp. 317-321.

Liverpool still has only one Blue-Coat School; but that has grown immensely since the death of its founder, and the Blundells have continued to be famous for good works to this day.

Yet more conspicuous in the history of Liverpool, during the eighteenth century, is the name of Foster Cunliffe, 'a merchant,'—according to his panegyrist—'whose honesty, diligence, and knowledge in mercantile affairs procured wealth and credit to himself and his country; a magistrate who administered justice with discernment, candour, and impartiality; a Christian devout and exemplary in the exercise of every private duty; a friend to merit; a patron to distress; an enemy only to vice and sloth.'¹ He was descended from an ancient Lancashire family which had lands granted to it at Billington, near Whalley, somewhere before the close of the thirteenth century, and which for a long time was famous both in commercial and in political history. In the year 1282 we find an Adam Cunliffe named as one of the twelve principal persons in Manchester; and four hundred years later Nicholas and Robert Cunliffe were members of Parliament for Lancashire and leaders of the Royalist cause in Lancashire. Nicholas' grandson was Ellis Cunliffe, a notable Cambridge divine who settled in the north, and became the father of Foster Cunliffe, the next great merchant patriot of Liverpool after Sir Thomas Johnson.²

He was born in 1685. He was chosen mayor of Liverpool in 1716, in 1729, and again in 1735. In the latter year he was prevented from entering Parliament owing to his inability to show the prescribed qualification, just as Johnson had been unseated thirteen years before; but for a time long before and long after that date he was the leading man in Liverpool affairs. Political opponents regarded him as a tyrannical ruler of both the corporation and the town during a third of a century; those of his own party honoured him as an exemplary champion of their cause. At any rate he was a great promoter of Liverpool commerce. When he began work as a merchant the traffic of Liverpool was chiefly with Ireland and the English coast towns, while the Virginian tobacco trade was just rising into importance. At the time of his death, in 1758, that trade, although still vigorous, had become insignificant in comparison with the newer African trade.

In 1709 this African trade employed one ship of thirty tons. In 1760 it gave occupation to seventy-four vessels, with an aggregate burthen of 8178 tons, and enriched upwards of a hundred

¹ From the inscription under his handsome monument in Saint Peter's Church, Liverpool.

² Wotton, *Baronetage of England*, vol. iii. pp. 152-155.

merchants, nearly half as many as were to be found in London and Bristol put together, those being the only two other towns concerned in this branch of commerce.¹ 'The principal exports of Liverpool,' said Samuel Derrick, who visited the town in the latter year, 'are all kinds of woollen and worsted goods, with other manufactures of Manchester and Sheffield, and Birmingham wares, etc. These they barter on the coast of Guinea for slaves, gold-dust, and elephants' teeth. The slaves they dispose of at Jamaica, Barbadoes, and the other West India islands, for rum and sugar, for which they are sure of a quick sale at home.'²

The slave trade was certainly not a very commendable branch of commerce, but it was the great source of Liverpool prosperity during the eighteenth century, and, till near its close, was followed with a clear conscience by men of exemplary honesty and known Christian worth. In 1753 Foster Cunliffe and the two sons then in partnership with him, Ellis and Robert, had four slave-ships fitted to hold 1120 slaves in all. These made two or three voyages in the year, between Guinea and the West Indies and North America, and brought the Cunliffes profit enough to stock a dozen vessels with rum, sugar, and other articles for sale in England. Five of these twelve vessels traded with Antigua, four with Maryland, two with Montserrat, and one with Jamaica.³

A hundred other Liverpool merchants were in 1753 engaged in the African and West Indian trade, the total number of ships possessed by them in all its branches being one hundred and ninety-four, while only eight-and-twenty were sent to the European ports, and twenty-five to Ireland, Bristol, Glasgow, and other British haunts of commerce, besides eighty small sloops reserved for local trade in salt, coal, and other home commodities.⁴ For the next half-century the business of Liverpool progressed in about the same proportion. In 1799, the busiest year of all, the slave-trade was nearly six times as great as in 1751. In the ten years between 1795 and 1804 the Liverpool merchants shipped 323,770 slaves from Africa to America and the West Indies, the London share in the traffic including only 46,405 slaves, and the Bristol people being responsible for the shipment of 10,718.⁵ It was well for the honour of England that the trade was put a stop to in 1807.

That was not, however, till it had done its share in making Liverpool, after London, the largest and richest port in the United

¹ Brooke, *Liverpool as it was during the Last Quarter of the Eighteenth Century*, p. 234; Williamson's *Liverpool Memorandum Book*.

² Buines, *History of Liverpool*, p. 427.

³ Williamson.

⁴ *Ibid.*

⁵ Brooke, p. 234.

Kingdom. Its annual shipping, during the seven years ending with 1716, averaged 18,371 tons, being one-twenty-fourth of that of all England. During the seven years ending with 1792, the yearly average was 260,380 tons, more than a sixth of that of the whole kingdom. That is, while the nation at large had in the interval trebled its shipping, the maritime trade of Liverpool had been increased considerably more than twelve times.¹ The chief causes of this wonderful development were the African slave trade and the West Indian and Virginian trade—for the first half of the period chiefly in tobacco, for the second half chiefly in sugar, rum, coffee, and cotton.² There were also five other distinct branches of foreign commerce. Merchants sent their ships to British North America for timber and to Greenland for fish, while with the western countries of Europe, with the Mediterranean towns, and with the ports of the Baltic, they effected an interchange of miscellaneous English and Continental products. Considerable also were the trades with Ireland and the various ports of England and Scotland. 'The inhabitants are universal merchants,' it was said in 1753, 'and trade to all parts except Turkey and the East Indies. Liverpool shares the trade of Ireland and Wales with Bristol, and engrosses most of the trade with Scotland.'³ Before long Glasgow made the Clyde accessible to large vessels of its own, and so ceased to use Liverpool ships and warehouses for its traffic with distant countries. But soon, also, Liverpool and Glasgow combined to procure the opening of trade with Turkey and the East, and in that way obtained for themselves and the other ports of Great Britain a large accession of wealth.

Throughout the eighteenth century Liverpool was the most exclusively commercial town in the kingdom. London, and during the first half of the period Bristol, Norwich, and other places, had larger shares in trade, but none of them were so entirely devoted to commerce as Liverpool. It was pre-eminently a haunt of merchants, and most of them self-made men, or men whose fathers had risen from the crowd by their own exertions. Very characteristic is Samuel Derrick's report of them, made in 1760. 'Though few of the merchants have more education than befits a counting-house,' he said, 'they are genteel in their address. They are hospitable and very friendly to strangers, even those of whom they have the least knowledge. Their tables are plentifully furnished, and their viands well served up. Their rum is excellent, and they consume large quantities of it in

¹ Baines, p. 491.

² Brooke, p. 233.

³ Williamson.

punch.¹ But something better might have been said about the Liverpool merchants than that they ate good dinners and drank plenty of punch. In advancing their own fortunes they aided the general progress of the country to a wonderful extent, and, while enriching themselves, made of Liverpool a great and thriving city. Thomas Johnson and the Norrises, Foster Cunliffe and Bryan Blundell, had many notable successors, good friends to Liverpool and its trade, as famous for their philanthropy as for their commercial wisdom.

There was among them, however, no single master-mind. No one merchant stands out as the leader of the rest. The course of prosperity was already marked out, and there were hundreds vying with one another for supremacy; but the leaders in the race led rather from the advantageous circumstances in which they were placed than from any marked originality or superior intelligence in themselves.

So it was with Arthur and Benjamin Heywood. They were descended from an old John Heywood who owned Heywood Mill, at Waterside, near Bolton, in the time of Edward the Sixth. His great-grandsons were the Reverend Oliver Heywood, of Halifax, and the Reverend Nathaniel Heywood, Vicar of Ormskirk, both of them ejected on account of their non-conformity in 1662; and Nathaniel was father of another Nathaniel Heywood, who lived quietly at Ormskirk, and of a Richard Heywood, who resided sometimes at Liverpool, sometimes at Drogheda, making money by carrying on a trade between the two places. Richard Heywood had no children, and in 1699 he requested that his nephew Benjamin might be carefully educated and sent to him at Drogheda. This was done shortly before the old merchant's death, and Benjamin Heywood succeeded to a thriving business in Drogheda. He was admitted to the guild of that town in 1707, when he was about twenty years old; soon afterwards he married Anne Graham, then fifteen years of age, daughter of General Arthur Graham, of Armagh, and niece, apparently, of John Graham, mayor of Drogheda. The Grahams were an old and wealthy family, great land-holders and fortunate traders;² and Benjamin Heywood's connection with them was of great advantage to his business. He died in 1725, only about eight-and-thirty years of age; but leaving a large fortune to his widow and nine children. The widow, reported to be as handsome as she was good, lived till 1747, steadily refusing all offers

¹ Baines, p. 427.

² Their history has been told by Sir Bernard Burke, *Vicissitudes of Families*, Series iii.

of marriage, and devoting herself to the education of her children, and the administration, on their behalf, of the property committed to her trust. She found good husbands for her daughters, and saw her sons on the high road to prosperity of their own procurement.¹

Of these sons Arthur and Benjamin were the most famous. Arthur was born in 1715; Benjamin in or near the year 1722. Arthur was sent to Liverpool in 1731, there to serve his five years' apprenticeship under John Hardman, of Allerton, then, and for four-and-twenty years to come, one of the greatest merchants in Liverpool, also one of its representatives in Parliament for some time before his death in 1755. Benjamin does not seem to have proceeded to Liverpool till 1741. On the 15th of August in that year he was bound apprentice to James Crosby, another merchant of the town, his brother Arthur being his surety. Among the conditions of the apprentice oath it was stipulated that if he 'committed matrimony,' the bonus paid should be forfeited, and the apprenticeship at an end.

Benjamin Heywood did not commit matrimony till five years after the term of this prohibition; but in another way he was sorely tempted to forego his chances of success as a merchant. In 1745 all Liverpool was in a turmoil of patriotism. The first intimation of the Pretender's having landed in the Highlands was conveyed to the Government through Owen Pritchard, the mayor of Liverpool, who heard the news from the captain of a vessel, returning from the Baltic, which had put in at Skye. Immediately great preparations for defence were made by the people of the town. The Corporation granted £1000—subsequently increased to £6000—to raise a regiment of volunteers, afterwards famous as the Liverpool Blues. Thereof Arthur Heywood was at once appointed a captain; and his brother Benjamin, commissioned as a lieutenant on the 4th of October, was raised to a captaincy on the 12th of November. The young men, or their friends, had also interest enough to secure the command of the regiment for their uncle, Colonel Graham, who afterwards obtained a colonelcy, and eventually became brigadier-general in the regular army, taking most of the Liverpool Blues as recruits to his regiment.

The Pretender entered England on the 8th of November

¹ *Whole Works of the Reverend Oliver Heywood*, vol. i. pp. 506-514. For much that is in the foregoing paragraph, as well as for most of what follows concerning the Heywoods, I am indebted to Mr. Thomas Heywood, F.S.A., who kindly placed at my disposal a series of notes from documents in the possession of the family.

1745. He summoned Carlisle on the 10th of the month, and on the 15th obtained possession of it. On that day the Liverpool Blues marched out to Prescott, and on the 16th they proceeded to Warrington, 'where,' said Benjamin Heywood, who kept a diary of his movements in soldierly style, 'we lay till the 20th.' They were in Warrington again on the 22d, orders being sent to them from London that they were to defend the pass of the Mersey, and prevent a junction with the rebels in Wales. On the 25th, at 2 o'clock in the afternoon, they began to pull down Warrington Bridge, and did their work so promptly that it was entirely demolished by 4 o'clock. For this the Blues were subsequently sued by the Warrington corporation; but the action was stayed by order of the Government. They also captured a reconnoitring party of rebels in Warrington; but this was the nearest approach to fighting that was made in that quarter, the Pretender being deterred from attacking Liverpool or venturing into Wales, it was said, by the formidable appearance of the Blues. The amateur regiment was afterwards left in garrison at Carlisle while the Duke of Cumberland fought the battle of Culloden. After that there was no further need for the volunteer corps, and it was broken up, many of its members returning to their shops or counting-houses in Liverpool, many others going to take employment in the regular army. Benjamin Heywood was so pleased with his little play at soldiering that it needed all the arguments of his brother and friends to prevent his making it the business of his life.

It is likely, however, that his military ardour soon died out. On the 17th of October 1746, two months after the termination of his apprenticeship, he took the burgess oath, as a preliminary to going into partnership with his elder brother. Arthur Heywood became a burgess ten years before that, and was an independent merchant for the greater part of the time. In 1739 he married Elizabeth, daughter of Samuel Ogden, of Mossley Hill, a Liverpool merchant, and through her acquired a share of the large fortune left by her grandfather, John Pemberton.¹ This first wife bore

¹ John Pemberton, born on the 29th of June 1666, and a burgess of Chester, gained much wealth by trading in Liverpool. He died on the 1st of April 1713. He left three daughters. The eldest never married. The second, Penelope, married Samuel Ogden, and thus became mother-in-law of both Arthur and Benjamin Heywood, and great-grandmother of the Sir Benjamin Heywood who died in 1865. The third, Bridget, married Richard Milnes, of Wakefield; thus becoming in her turn the mother-in-law of Arthur Heywood, and through him the great-grandmother of Mr. John Pemberton Heywood, the head of the house in Liverpool. Yet more notable was another of her great-grandsons, the late Lord Houghton, son of Robert Pemberton Milnes, of Wakefield.

him only one daughter, and died on the 8th of February 1748. On the 26th of April 1750 he married her cousin Hannah, a daughter of Richard Milnes, of Wakefield, by another of Pemberton's daughters. In 1751, Benjamin Heywood also married, choosing for a wife one of his brother's sisters-in-law, Phoebe Ogden. Both of Arthur Heywood's wives, and Benjamin's wife as well, were thus grand-daughters and joint heiresses of old John Pemberton. The triple connection must have added largely to the wealth that they received through their mother, and have enabled them, while yet young men, to take rank with the oldest and richest of the Liverpool merchants.

Another famous Liverpool house began about the same time as the Heywoods, and prospered by the same means. Old John Earle kept an ironmonger's shop in Castle Street during the first half of the eighteenth century, and, like other leading shopkeepers, joined now and then in the ventures to foreign lands. Thereby, and by his regular business, he throve so well that he left money enough to enable his eldest son John to live without working, and to establish his three other sons as wealthy merchants. These three were Ralph—who in 1788, two years before his death, changed his name to Willis, in order that he might take possession of some landed property that had been bequeathed to him—Thomas, and William who died in 1788, at the age of sixty-seven.¹

Both the Earles and the Heywoods were owners of African slavers, and of other ships going to the West Indies for sugar, rum, and coffee. They were also associated in nearly all the principal movements of their times, whether commercial or social. Ralph Earle contributed £2 : 2s. to the Liverpool Infirmary that, in 1748, was set up on the ground now covered by Saint George's Hall. Arthur and Benjamin Heywood gave £5 : 5s. a piece, while Bryan Blundell subscribed £42, and Ellis and Robert Cunliffe £15 : 15s. each. Foster Cunliffe was treasurer of the fund, and a large subscriber to it.² Another and more important building, in which all these merchants were concerned, was the New Exchange, 'which for its size,' it was said at the time, 'is not to be paralleled in Europe.' It was begun in 1749, and finished in 1754.³

In the setting up of another sort of Exchange the Heywoods

¹ *History of Liverpool* (1797), p. 127; Burke, *Dictionary of the Landed Gentry*.

² Baines, *Liverpool*, pp. 412-414.

³ Troughton, *History of Liverpool*, pp. 285-290; Brooke, pp. 71-74, 119, 195. The New Exchange was destroyed by fire in 1795, to be rebuilt and opened in 1797. Soon after that it became the Town Hall, part of it having previously been used for municipal purposes, and a newer Exchange, larger, and in every way more convenient than the other building, was completed in 1808.

also took part. This was the Warrington Academy, founded in 1757. The Unitarians, leaders of scientific and philosophical thought in those days, had long felt the need of some central meeting-place, which should also serve as a place of education for young men preparing for the ministry. After some deliberation Warrington, the mid-way town between Liverpool and Manchester, and on the high road to both the south and the north, was fixed upon, and there the Academy was organised, Arthur and Benjamin Heywood, Thomas Bentley, Thomas Wharton, and some others being trustees on behalf of the Liverpool Unitarians. Dr. Taylor of Norwich, Dr. Aikin of Kibworth, and Mr. Holt of Kirkdale were the first tutors, Taylor being soon replaced by Priestley; and the Academy became, for many years, a centre of enlightened thought and zealous action in furtherance of sound views in politics and science, literature, and philosophy.¹

The Thomas Bentley who took an influential part in this business was younger than the Heywoods, and of much less note as a Liverpool merchant; a man, however, who did quite as much in aid of the general progress of English commerce. He was born at Scrapton, in Derbyshire, on the first day of 1730. In 1745 he was clerk in a wholesale draper's shop in Manchester. Thence he went abroad for a few years, and shortly before 1757 he was established in King Street, Liverpool, as a dealer in Manchester goods, having a private house in Paradise Street.² His association with the Warrington Academy brought him into intimate friendship with Priestley. 'The tutors,' said Priestley, 'having sufficient society amongst themselves, we had not much acquaintance out of the Academy. Sometimes, however, I made an excursion to the towns in the neighbourhood. At Liverpool I was always received by Mr. Bentley, a man of excellent taste, improved understanding, and good disposition.'³

The taste, understanding, and disposition were at once apparent to Josiah Wedgwood when, while on a visit to Liverpool, he was introduced to Bentley in 1762. The two soon found strong bonds of friendship in their common desire to benefit mankind; 'I most sincerely congratulate you,' wrote the potter to the merchant in June 1763, referring to the opening of the Octagon Chapel in Liverpool, to which the Heywoods were subscribers; 'and sympathise with you in the exalted pleasure you must feel in thus leading the way to a reformation so long

¹ *Transactions of the Historic Society of Lancashire and Cheshire*, vol. xi. (1850), pp. 2-30, an interesting paper by Mr. H. A. Bright.

² Beadman, *Bentleyana*, pp. 7, 8, 13.

³ Miss Meteyard, *Life of Josiah Wedgwood*, vol. i. pp. 303-308.

talked of and so much wanted in our church militant here below. I long to join with you, but am, alas, tied down to this rugged pot-making spot of earth, and cannot leave it at present without suffering for it.¹ The 'rugged pot-making spot of earth,' at Burslem, was becoming the nucleus of one of the most wonderful developments of manufacturing energy in modern England; in which soon Bentley was to be a sharer. Long before the firm of Wedgwood and Bentley was established, however, the Liverpool merchant found half his business in exporting the manufactures of the Burslem potter. 'The bulk of our particular manufactures,' wrote Wedgwood in 1765, 'are exported to foreign markets, for our home consumption is very slight in comparison to what is sent abroad, and the principal of these markets are the Continent and islands of North America. To the Continent we send an amazing quantity of white stone-ware, and some of the finer kinds; but for the islands, we cannot make anything too costly.'² In conducting this traffic Thomas Bentley, as senior partner in the house of Bentley and Boardman, was the principal agent, until he left Liverpool to enter into yet closer relations with Wedgwood; and even then he continued to share in it by connection with his partner.

While in Liverpool Bentley was associated in every movement helpful to the social and commercial well-being of the town. He was almost the principal founder, in 1757, of the Liverpool Library, which, after a century of progress, received a splendid house in the building set up through the munificence of Sir William Brown.³ In that good work the Heywoods joined with him. In another Bentley was opposed both to them and to all the other great merchants of the town. He was the first assailant of the slave trade, taking every opportunity, in spite of ridicule and reprobation, of denouncing it as unchristian and inhuman, and at the same time doing his utmost to induce the African merchants to turn their attention to trade in ivory, palm-oil, woods, and other more legitimate produce of the Guinea coast.⁴ His arguments apparently had no effect, but they led the way to the later and successful efforts

¹ Meteyard, vol. i. p. 317. The Octagon Chapel, and Bentley's share in it, should not be forgotten by students of religious progress in England. It was designed for the use of Christians whose Christianity was wide enough to include all who sought to shape their lives in accordance with the spirit that shone through the life of Christ, without regard to creeds and doctrines, or any sort of Pharisaism and Sadduceeism. The project failed. Octagon Chapel was sold to the Corporation, and converted, in 1792, into Saint Catharine's Church, finally to be pulled down and replaced by the Fire Police Station.

² *Ibid.*, p. 367.

³ Boardman, p. 9.

⁴ *Ibid.*, p. 10.

of Roscoe, Rathbone, and other philanthropists of a later generation.

Before his acquaintance with Bentley began Wedgwood had fairly entered on the wonderful business that was to turn earthenware manufacture into an art, and to make the Staffordshire Potteries a famous source of wealth. Every later year saw rapid progress, both in Wedgwood's artistic designs and in the extent of his business. In 1766 he bought a new plot of land near to Burslem, and thither Bentley went to aid him in planning the new works to be constructed upon it.¹ Before the year was out he found Bentley's advice so necessary to him that he offered him a partnership in the business, just then being remodelled. Bentley's letter, detailing the grounds on which he hesitated about accepting the offer, is missing; but Wedgwood's reply is extant and very helpful to an understanding of both men's characters. 'I have read your letter many times over,' he said, 'and find several of the objections to our nearer approach may be surmounted. The first is "your total ignorance of the business." That I deny: you have taste, the best foundation for our intended concern, and which must be our Premium Mobile; for without that all will stand still, or better it did so; and, for the rest, it will soon be learned by so apt a scholar. The very air of this country will soon inspire you with the more mechanical part of our trade. The difficulty of leaving your business in Liverpool, which seemeth now to be altering for the better, I cannot so easily obviate; I have, it's true, a great opinion of the design answering our most sanguine expectations with respect to profit; but if you should suffer as much by having your attention taken off your mercantile concerns, *you* would be a loser on the whole, though *I* should not, and to what degree that loss might be extended I can have no idea, nor you any certainty, unless we could divine in what proportion your absence would affect the success or prevent the increase of your commerce. The money objection is obviated to my hand, and, I doubt not, in a way that will be agreeable to us both—that is, by Wedgwood's declaration that he would be glad enough to have Bentley for a partner without his investing any money in the concern. 'But the leaving your friends, and giving up a thousand agreeable connections and pleasures at Liverpool, for which you can have no compensation in kind—this staggers my hopes more than everything else put together. Can you part from your Octagon and enlightened Octagonian brethren, to join the diminutive and weak society of a country chapel? Can you give up the rational and elevated enjoyment of your Philosophical Club for the puerile

¹ Meteyard, vol. i. p. 461.

tête-à-tête of a country fireside? And—to conclude all under this head in one question—can you exchange the frequent opportunities of seeing and conversing with your learned and ingenious friends, which your present situation affords you, besides ten thousand other elegancies and enjoyments of a town life, to employ yourself amongst mechanics, dirt, and smoke? If this prospect does not fright you, I have some hopes; and if you think you could really fall in love with and make a mistress of this new business, as I have done, I should have little or no doubt of our success, for if we consider the great variety of colours in our raw materials, the infinite ductility of clay, and that we have universal beauty to copy after, we have certainly the fairest prospect of enlarging this branch of manufacture to our wishes; and, as genius will not be wanting, I am firmly persuaded that our profits will be in proportion to our application, and I am as confident that it would be, beyond comparison, more congenial and delightful to every particle of matter, sense, and spirit in your composition, to be the creator, as it were, of beauty, rather than merely the vehicle or medium to convey it from one hand to another, if other circumstances can be but rendered tolerable.¹

Bentley yielded to these arguments, and, after some delay necessary to the construction of works, at that time unrivalled in extent and mechanical appliances, the firm of Wedgwood and Bentley was established, and Etruria was opened. On the 13th of June 1769 Wedgwood moulded the first lump of clay, and Bentley for the first time turned the potter's wheel, at an establishment more memorable than any other for its influence both on English art and on English commerce.² Bentley's residence in Staffordshire, however, was very brief. Hardly had he left Liverpool, before it was found desirable that he should take up his residence in London, there to superintend the mercantile part of the business, besides having oversight of the branch works, which, in 1770, were set up in Chelsea, and doing all he could in private ways, both to forward the sale of the new manufactures and to obtain suitable designs for adoption in them. Henceforward, for the next ten years, we find him living first in Greek Street, Soho, and afterwards at Turnham Green, and taking prominent position in London society, negotiating with artists like Flaxman, and borrowing works of art from all who owned them. Sir William Hamilton lent him the treasures lately brought from Herculaneum;

¹ Meteyard, vol. I. pp. 483-485.

² Jewitt, *Wedgwood; being a Life of Josiah Wedgwood, with Notices of his Works, Memoirs of the Wedgwoods and other Families, and a History of the Early Potteries of Staffordshire*. pp. 204, 205.

others supplied him with Oriental products. Often he was sent for by George the Third and Queen Charlotte, to tell them of the progress of the works at Etruria, and to receive their orders for the newest and choicest manufactures. In all sorts of ways he gave valuable aid to the enterprise originated by Josiah Wedgwood, bringing thereto less inventive genius and less marvellous energy than were shown by Wedgwood, but surpassing his partner in refinement and grace.¹

It seems to have been in a great measure at Bentley's suggestion that Wedgwood, after long battling with the inferior workmen, who sought to enrich themselves by stealing his secrets and copying his inventions, resolved, as he said, 'to cast all dread of rivalry behind his back, treat it as a base and vanquished enemy, and not bestow another serious thought upon it.' 'So far from being afraid of other people getting our patterns,' wrote Wedgwood to his friend in September 1769, 'we should glory in it, throw out all the hints we can, and, if possible, have all the artists in Europe working after our models. This would be noble, and would suit both our dispositions and sentiments much better than all the narrow mercenary selfish trammels. With respect to myself, there is nothing relating to business I so much wish for as being released from these degrading slavish chains, these mean selfish fears of other people copying my works. Dare you step forth, my dear friend and associate, and share the risk and honour of acting on these enlarged principles?'² Bentley declared himself quite willing, as he had always been, to enter on this bold and generous course; and the result was certainly not disastrous to the house of Wedgwood and Bentley.

Thomas Bentley did not live, however, to see the fulness of its triumph. In 1754 he had married Hannah Oates, of Sheffield, who died very soon after, and in 1772 Mary Stamford, of Derby, became his wife. But neither bore him any children, and he died himself, at his house in Turnham Green, on the 26th of November 1780, only fifty years of age. 'Blessed with an elevated and comprehensive understanding,' it was said on his monument in Chiswick Church, 'informed in variety of science, he possessed a warm and brilliant imagination, a pure and elegant taste. His extensive abilities, guided by the most expansive philanthropy, were employed in forming and executing plans for the public good: he thought with the freedom of a philosopher: he acted with the integrity of a virtuous citizen.'³

In the meanwhile the earthenware trade with America, which

¹ Boardman, pp. 11, 12, 15, 17.

² Meteyard, vol. ii. pp. 214-216.

³ Boardman, pp. 12, 13.

Bentley had partly begun as Wedgwood's agent, continued to be carried on in Liverpool. The town also, during the latter half of the seventeenth century, contained some establishments of its own for the manufacture of blue and white earthenware. It was yet more famous for its watches, 'which are not to be excelled in Europe,' it was said in 1753. 'All the different branches are manufactured in and about the town, to supply the London and foreign markets.'¹

But Liverpool was then, as now, much more notable as a resort of merchants than of manufacturers. Great impetus came to their trade through the difficulties of the towns more open to attack during the war with France which attended the early years of George the Second's reign. 'The harbour being situated so near the mouth of the North Channel,' said the same old chronicler of 1753, 'between Ireland and Scotland—a passage very little known to or frequented by the enemy—afforded many conveniences to the merchants here, untasted by those of other ports; which invited many strangers from different parts to begin trade and settle here, finding it so advantageous a mart.'² Yet the disadvantages of war were felt even by Liverpool in 1756, when fresh fighting began. A French privateer entered the Channel, and in 1758 Liverpool was blockaded for seven weeks. On the 13th of February 1759 forty-five Liverpool merchants requested Williamson, who had started his *Liverpool Advertiser* three years before, to discontinue the list of ships going in and out of the port which he had been in the habit of publishing, as 'they had too much reason to apprehend that that conduct had been of very bad consequence this war.' Among the merchants who signed the document were Robert Cunliffe, Ralph and William Earle, and Arthur and Benjamin Heywood.³

In spite of war and other hindrances, however, Liverpool commerce made steady and rapid progress. The Old Dock, which had been initiated by Sir Thomas Johnson and others in 1700, having proved insufficient to the growing wants of the town, the Salthouse Dock, begun in 1734, was opened in 1753, and in 1761 an Act was obtained for building George's Dock. It was begun in 1767, and completed in 1771. In 1784 authority was obtained for building two other docks, King's and Queen's. The former was opened in 1788, the latter in 1796. In 1764 Liverpool had seventy-four vessels engaged in the African trade, a hundred and forty-one in the American and the West Indian; the

¹ Williamson. Minute and interesting histories of the Liverpool pottery works and watch manufactures are in the *Transactions of the Lanchashire and Cheshire Historical Society*. ² Williamson. ³ Baines, p. 425.

total of ships cleared inwards during the year from all ports being seven hundred and sixty-six, while the outward clearances amounted to eight hundred and thirty-two. The trade of Bristol in the same year was represented by three hundred and thirty-two in-coming, and three hundred and forty-two out-going, vessels. In 1784 the entire custom-house duties of Liverpool were £648,684; those of Bristol only £334,909, little more than half as much. This stupendous growth of trade led of course to rapid increase of population, and extension of the limits of the town. In 1730 the inhabitants of Liverpool numbered 12,074, and they lived in 2430 houses. In 1760 the population had increased to 25,787, the houses to 5156. In 1770 the numbers were respectively 35,600 and 6800; in 1790 they were 55,732 and 8865; and in 1801 they were 77,708 and 11,784. In seventy years Liverpool was increased six-fold; in the ensuing eighty years it was increased more than six times again. 'This quondam village,' said Erskine, on a famous Liverpool trial in 1791, 'which is now fit to be a proud capital for any empire in the world, has started up like an enchanted palace even in the memory of living men. I had before often been at the principal sea-ports in this island, and believing that, having seen Bristol and those other towns that deservedly pass as great ones, I had seen everything in this great nation of navigators on which a subject should pride himself, I own I was astonished and astounded when, after passing a distant ferry and ascending a hill, I was told by my guide, "All you see spread out beneath you, that immense plain, which stands like another Venice upon the waters, which is intersected by those numerous docks, which glitters with those cheerful habitations of well-protected men, which is the busy seat of trade, and the gay scene of elegant amusements growing out of its prosperity, where there is the most cheerful face of industry, where there are riches overflowing, and everything that can delight a man who wishes to see the prosperity of a great community and a great empire, all this has been created by the industry and well-disciplined management of a handful of men since you were a boy."'

Very conspicuous amongst that handful of men were the Heywoods. Not much more need be said of them, however, save that they followed the tide of prosperity that began about the time of their birth, working zealously and, in their way, honestly and wisely seizing every opportunity of advancement, and doing all they could to widen yet further the channels that during their life-time had been widened to a wonderful extent. With them, and those who traded in their company, began the

American cotton trade, which was to assume marvellous proportions in the following generation. They also were sharers in the early efforts made by Liverpool to break down the monopoly of the East India Company and open its privileges to other ports than London. At a meeting of merchants, held in January 1768, it was proposed to buy from the Government a share in the India and China trade, and form a new company, whose members might come from Liverpool and Bristol, Glasgow and Hull.¹ That project fell to the ground, but it led to later and more successful efforts. In it were associated both the Heywoods and the Earles.

The Earles have worked on as merchants to the present day ;² but the Heywoods, in due time, having amassed large fortunes by trade, proceeded to increase it yet further as bankers. In or just before the year 1774, Arthur Heywood dissolved partnership with his brothers, and in company with his sons Richard and Arthur, the one born in 1751, the other in 1753, established the bank of Arthur Heywood, Sons, and Company, afterwards known as the Consolidated Bank.³ Benjamin Heywood was a merchant some fourteen years longer. But in 1788 he too turned banker, and established, in partnership with his sons Benjamin, Arthur, and Nathaniel, the Manchester firm of Benjamin Heywood, Sons, and Company, known as Heywood Brothers and Company from 1795 till 1828 ; and after that as Benjamin Heywood and Company till 1860, when it again assumed the title of Heywood Brothers and Company.

Arthur Heywood, being then eighty years old, died in Liverpool, on the 11th of February 1795. His brother Benjamin died, at the age of seventy-three, on the 10th of August in the same year.

¹ Baines, p. 441.

² Thomas Earle established a line of packets, from Liverpool to Leghorn, in 1772, and thus greatly promoted Liverpool's trade with the Mediterranean ports. *Williamson's Liverpool Advertiser*, 4th December 1772.

³ On the 24th of June 1774, Arthur Heywood, Sons, and Company were, by royal proclamation, authorised to receive the light gold then in circulation and exchange it for gold of full weight. *Ibid.*, 8th July 1774.

CHAPTER XVIII.

THE COURTS OF EDINBURGH AND LONDON.

[1720-1822.]

SIR FRANCIS CHILD, the first English banker, according to the strict meaning of the term, had many followers during the eighteenth century. Goldsmiths, like Child, gave up their trade in trinkets and devoted themselves wholly to trade in money, often before combined by them with their humbler craft; and merchants and dealers of all sorts soon found it to their advantage to devote themselves to the new and profitable business. In this way banks were established all over the country, the oldest after Child's being the Old Gloucester Bank, as it came to be known, founded in 1716 by James Wood, who, from keeping a mere chandler's shop, proceeded to deal in bills as well as soap and candles, and at length became the guardian of half the floating wealth of the western counties. His grandson, famous for his stingy habits, died in 1836, leaving a million of money to be quarrelled over by his relations, and wasted by them in lawsuits.¹ In like manner the London banking house of Smith, Payne, and Smith owes its origin to the enterprise of a Nottingham draper, who, early in the eighteenth century, began to serve both his customers and himself by holding for them their gains, to be prudently invested and returned to them with interest when they asked for it. The eldest Smith thus became a banker in Nottingham; his son extended the business to Lincoln and Hull; and his grandson, taking a Mr. Payne as partner, transferred it to London.² No other country bankers, however, were so famous as the Couttses.

All through the seventeenth century the Couttses were important people in Montrose; but the world at large knew nothing of them until one of the family, Patrick by name, sought a wider field of enterprise than the quiet country town afforded. In 1694, the

¹ *Gentleman's Magazine*, vol. vi. (New Series), p. 102.

² Lawson, *History of Banking*, p. 264.

year in which his famous countryman, William Paterson, was founding the Bank of England, we find him described as 'a merchant of Montrose,' busy buying serges and worsted stuffs in Leeds, for shipment to Sweden. Next year or the year after he removed to Edinburgh, and there, up to the time of his death in 1704, he carried on his business, engaging in mercantile adventures to New York and Pennsylvania, Amsterdam, France, and the Canary Islands. He left about £2500 to be divided between three children, of whom the eldest, John, was only five years old.¹

John was educated among his kinsmen at Montrose, and there he seems to have stayed till he was twenty years of age. Then he returned to Edinburgh, to pass some time as apprentice to a merchant of the town, and in 1723 to start, with the little fortune left him by his father, in business on his own account. Therein he prospered, being ranked, in 1730, as first merchant councillor in the town council of Edinburgh. At one time he was in partnership with Thomas Haliburton, Sir Walter Scott's great-grandfather; then—from 1740 to 1744—he had a Robert Ramsay for his associate; and from near the latter year his wife's cousin, Archibald Trotter, was his partner. 'Their business,' says one who afterwards was a clerk, and ultimately senior partner in the house, 'was dealing in corn, buying and selling goods on commission, and the negotiation of bills of exchange on London, Holland, France, Italy, Spain, and Portugal. The negotiation of bills of exchange formed at that period a considerable part of the business of Edinburgh; for there were then no country banks, and consequently the bills for the exports and imports of Perth, Dundee, Montrose, Aberdeen, and other trading towns in Scotland, with Holland, France, and other countries were negotiated at Edinburgh.'

In this sort of business John Coutts found plenty to do, and managed to make a large amount of money. Other money came to him about this time from one of his brothers, who, having prospered as a merchant in London, and dying early, left all his earnings, some £20,000, to the Edinburgh merchant and bill-broker, and thus much increased his influence. 'Being a man of high character as a merchant, as well as of very popular and agreeable manners, John Coutts lived with a degree of hospitality and expense not usual in the family of a merchant at that period.' Thereby he was well qualified to fill the office of lord provost of

¹ *Memoirs of a Banking House*, by Sir William Forbes, edited by Mr. Robert Chambers, pp. 1, 2. To this interesting little work I am indebted for nearly all the information given above concerning the early Couttses and their Edinburgh business.

Edinburgh, to which he was elected in 1742. He was the first lord provost, we are told, who broke through the old custom of holding all civic entertainments at a tavern, when the expense was borne by the city, and, taking the provision and management of the hospitalities altogether into his own hands, conducted them in his own house. Therein, however, he did himself much harm. 'Unfortunately,' we read, 'he was thus led into excesses of the table, and other indulgences, which at length hurt his constitution.' In 1749 he was forced to seek change and better health by travelling in Italy. Failing in that, he died at Naples in the spring of 1750, 'beloved and regretted by all his acquaintance, who overlooked the imperfections of his character when they thought of him as the upright citizen and useful magistrate, ever zealous in the service of his friends, and a most agreeable member of society.'

He left four boys, named Patrick, John, James, and Thomas, to share his business with their cousin Trotter. But the lads were too young and giddy, and Trotter was too sleepy and lazy, to carry it on with advantage. 'As neither his person nor manners were at all calculated to command their respect, his young friends were constantly teasing him with little boyish, roguish tricks.' Therefore Trotter was got rid of. He went to make a paltry living for himself as agent, on behalf of the Edinburgh bankers, in carrying on a curious quarrel then raging between them and the moneyed men of Glasgow, his business being to collect notes and present them for payment at all sorts of inconvenient times and in all sorts of vexatious ways.¹

A new partner was found for the young brothers Coutts in a John Stephen, their uncle and a wine merchant. This John Stephen's son was also introduced into the firm, and sent to aid in managing a branch establishment in London. With him went the eldest and the youngest of John Coutts's sons, Patrick and Thomas, their residence and place of business being in Jeffrey's Square, Saint Mary Axe, and their chief employment being the buying and selling of goods on commission. The two other sons, John and James, with the elder Stephen, remained in Edinburgh. 'They lived in the same house which their father had inhabited, being the second floor of the President's Stairs in the Parliament Close; and they continued in the same line of business of banking

¹ He certainly was often treated with inconvenience and vexation in return. Once he was all day long for thirty-four days obtaining payment for bills amounting in all to £2803; one whole forenoon being passed in receiving £7, doled out in sixpences, one after another, as slowly as possible.—*Memoirs of a Banking House*, pp. 5, 6.

and exchange which their father had carried on. Like him, too, they dealt very largely in corn. They had a settled agent in Northumberland, residing at Fenwick, who was employed to make purchases of corn for the house, and for none else, in that country. Others at Aberdeen, at Portsoy, and at Dundee, made purchases for the house in the fertile corn countries of Perth, Forfar, Kincardine, Aberdeen, Banff, and Moray; and two others, again, in Caithness and in Ross-shire, both of them gentlemen of landed property, but also men of business, though not, strictly speaking, merchants, made purchases for the house on their joint account in those northern counties. In England the house had large quantities of corn shipped for them at Yarne and at Stockton, in Yorkshire; at Lynn Regis, Fakenham, and Yarmouth, all in the rich county of Norfolk; at Haverfordwest, in South Wales; and by the noted Cooper Thornhill, who at that time kept the Bell Inn at Hilton, and was one of the most considerable corn-factors in England.¹ They also procured corn from Belfast and Drogheda; and occasionally even imported wheat from Dantzic and Königsberg.

The Couttses were the largest and the most adventurous corn-dealers in Scotland, perhaps in all Great Britain, a hundred and twenty years ago. 'When I reflect on the extent of all their correspondence,' says their some time clerk, Sir William Forbes, 'and the combination of such a variety of intelligence respecting the prices of corn at all those different places, compared with the prices in the different parts of Scotland, I cannot but wonder at the boldness of enterprise which led them to embark in such a perilous traffic. Some years they made large profits, which they as often lost in others, owing to the fluctuation of markets and the bankruptcy of many of those with whom they dealt. Indeed, I have often thought it not a little singular that a banking-house, which, of all branches of business, seems peculiarly to require caution, and which ought, as much as possible, to be kept clear

¹ 'It was he,' says the same informant, 'who performed the extraordinary ride from Hilton to London, back to Hilton, and thence to London again, being 225 miles, in 12 hours 17 minutes. He set out at four o'clock in the morning of the 29th April 1745, and came to the Queen's Arms, opposite Shoreditch Church, in 3 hours and 52 minutes; returned again to Hilton in 4 hours and 12 minutes, and came back to London in 4 hours and 13 minutes. He was allowed 15 hours for the task, and as many horses as he pleased, which he had ready waiting him at various places on the road. He was so little fatigued by this exploit that he rode next day as if nothing had happened. The road was lined with spectators to see him pass and repass, and many thousands, besides his own wager of 500 guineas, depended on the performance. Mr. Thornhill, though he kept an inn, was much respected for his gentlemanlike manners, and generally brought to table by his guests.'

of every undertaking of hazard or speculation, should have chosen to embark so largely in the corn trade, which is perhaps the most liable to sudden fluctuation, and in which no human prudence or insurance can guard the adventurers from frequent loss.'

Yet, in combining banking transactions with general commerce, the Couttses only did as nearly all other bankers were accustomed to do in the middle of the eighteenth century. Neither in Edinburgh nor out of it were there many bankers in the strict sense of the term. At that time the leading men of business in Edinburgh, after the Couttses, were James Mansfield, a linen-draper, who, having made money in his trade, proceeded to make more by dealing in bills of exchange, and at length founded the famous banking-house of Mansfield and Company, afterwards Mansfield, Ramsay, and Company, and then Ramsay, Bonars, and Company; William Cuming, who in like manner combined banking with the cloth business that he had inherited from his father; and William Alexander and Sons, who began as tobacco merchants and ended as money-lenders of great repute.

None of these, however, were, or ever became, as famous as the Couttses. Having in 1750 firmly established themselves both in Edinburgh and in London, they proceeded to extend their engagements in both places, neglecting none of the general commerce, but especially aiming at increase of the banking business. In 1754 there were in Edinburgh only four clerks and two apprentices, besides the three partners, and in London the three other partners seem to have done nearly all the work by themselves. But in that year great changes began. In August James, the third of the four, went on a visit to his brothers in London, where he fell in love with a Miss Polly Peagrim, whose uncle, George Campbell, originally a goldsmith in the Strand, had come to be an influential banker, patronised by all the Whigs, while his near neighbour and rival, Andrew Drummond, had the friendship of the Tories. Before the year was out young Coutts was married to the niece, settled in London, and made a partner in the new firm of Campbell and Coutts. In 1760 his father-in-law died, and he then took his brother Thomas into partnership, the house being thenceforth known as that of James and Thomas Coutts.

Patrick and John thus were left alone and for but a short time in possession of the original business, the one in London, the other in Edinburgh. 'Patrick was a man of elegant and agreeable manners, but more inclined to the study of books than to application to business.' And he also had an early tendency to

insanity, which resulted in his spending the last forty years of his life in a London madhouse.

John appears to have been the best of all the four brothers. 'Lively and well-bred, and of very engaging manners,' says Sir William Forbes, 'he had the happy talent of uniting a love of society and public amusements with a strict attention to business. While resembling his father in his general manners more than did any of his brothers, he was more correct in his conduct & nor do I recollect to have ever seen him but once in the counting-house disguised with liquor, and incapable of transacting business.' We may infer that he was often so disguised when not in the counting-house; but no Scotchman pretending to be a gentleman and a pleasant member of good society could be expected to be otherwise at that period. Even in the strictest walks of business, room was found for merrymaking and good fellowship. 'In those days,' we are told, 'it was the custom for the merchants and bankers in Edinburgh to assemble regularly every day at one o'clock at the Cross, where they transacted business with each other, and talked over the news of the day; and as there were among the merchants at that time several gentlemen of a literary turn, and possessed of considerable powers of conversation, we were joined by many who had no concern in the mercantile world, such as physicians and lawyers, who frequented the Cross nearly with as much regularity as the others, for the sake of gossiping and amusement merely.' In that lively little business world, not so oppressed with the burdens and cares of business as nowadays, John Coutts was thoroughly at home. Unfortunately he died in 1761, before he was thirty years of age.

Thus it happened that, before the end of 1761, there were no Couttses left in the old house of John Coutts and Company. The name, however, lasted for a long time; and the business—the banking business at any rate—has lasted to this day. The two surviving and sane brothers, who had established themselves in the Strand, having still an interest in the firm as guardians of poor mad Patrick, promoted two of their old clerks, Sir William Forbes and James Hunter, afterwards Sir James Hunter Blair, to be partners in the business, with Robert Herries, a London merchant of influence, at the head of the firm. Herries cared more for merchandise than for banking. He conducted great speculations in all sorts of articles, and brought to the house much wealth, albeit at great risk, as agent of the farmers-general of France for the purchase of tobacco in England, especially in Glasgow, then the headquarters of this trade. He also conceived a bold plan for providing European travellers with circular letters

of credit, and with that end set up an office in Saint James's Street, London, where is still conducted the bank that bears his name. But he was too speculative for his partners. Therefore they separated in 1775; and, from that time till his death in 1806, Sir William Forbes was the chief manager of the great Edinburgh bank of Forbes and Company, amalgamated with the Union Bank of Scotland in 1838. Forbes was not eminent as a banker alone. 'Mr. Scott came to breakfast,' says Boswell, 'at which I introduced to Dr. Johnson and him my friend Sir William Forbes, a man of whom too much good cannot be said; who, with distinguished abilities and application in his profession of a banker, is at once a good companion and a good Christian, which, I think, is saying enough.'¹ Of him, too, the son of 'Mr. Scott' said, in *Marmion*—

'Far may we search before we find
A heart so manly and so kind!
And not around his honoured urn
Shall friends alone and kindred mourn;
The thousand eyes his care had dried
Pour at his name a bitter tide:
And frequent falls the grateful dew
For benefits the world ne'er knew.'

In the meanwhile the house of James and Thomas Coutts in London was steadily advancing in wealth and influence. From the first it chiefly aimed at extending the aristocratic connection started by George Campbell, leaving the city business in the hands of the banking-houses already established on the other side of Temple Bar. Of these the two most notable had been founded by the Hoares and the Barclays.

Henry Hoare, the son of a humble Buckinghamshire farmer, was a merchant in London about the middle of the seventeenth century.² His son Richard, born in 1648, was famous in his day for his good business qualities and his public services, for his wealth, and the good use to which he put it. 'He not only governed his private life by the strictest rules of virtue,' it was said of him, 'but also in many public stations did ever discharge his duty with the utmost integrity and fidelity.'³ He was a president of Christ's Hospital, and one of its leading benefactors. He was member of Parliament for the city of London from 1710 to 1713, and in the latter year, having been knighted, he served as Lord Mayor.⁴ He was related, both in business and in some

¹ *Tour to the Hebrides*.

² Sir Richard Colt Hoare, *Pedigree and Memoirs of the Families of Hoare and Hoare*, pp. 1, 2. ³ Wilford, *Memorials and Characters* (1741), p. 777.

⁴ Hoare, pp. 3, 20, 21.

unexplained way of kinship, to a James Hore or Hoare, one of several goldsmiths who, according to a list drawn up in 1677, kept 'running cashes' for the benefit of their customers. For many years this James Hore issued bills or notes payable on presentation at his shop, known by its sign of a Golden Bottle, in Cheapside.¹ He died in 1694; but some two years or more before his death the business was removed to Sir Richard Hoare's shop in Fleet Street, also indicated by a Golden Bottle, and, on Sir Richard's death in 1718 it seems to have descended intact to Sir Richard's three sons. Of these, Richard, a merchant in Watling Street, died in 1720; John, a Turkey merchant, died in 1721; and Henry, who directed the goldsmith's and banker's business in Fleet Street, died in 1725.² The youngest son seems to have been the ablest and worthiest. 'His behaviour was such,' we are assured by one of his friends, 'under the various circumstances, capacities, and relations which he passed through, that a general esteem, love, and honour, were all along most justly paid to his character.' He left £2000 to be given to various charity schools and workhouses, £2000 to be spent in distributing Bibles, prayer-books and religious works, and other large sums to be applied in various benevolent ways.³

This Henry Hoare had two sons. To the elder, Henry, born in 1705, descended the mercantile property in London, and various estates in Wiltshire and Dorset, of which Stourhead was the chief. The younger, Richard, was also partner in the business. He was sheriff of London in 1745, and won for himself some honour by his skilful and honest performance of his duties during the rebellion of that year.⁴ But he died at the age of forty-five; and his brother, surviving him by more than forty years, was the chief promoter of the fame and influence of the banking-house, which he directed during more than half a century. Having, as he afterwards declared, wasted his youthful years in the fashionable pursuits of his time—hunting, drinking, and gambling—Henry Hoare the younger soon repented of his folly, and spent the remainder of his long life, covering eighty years, in diligent and honest money-making and enlightened studies out of business hours. Of his ample wealth he applied £190,000 to the adornment of his house and grounds at Stourhead, and with other thousands he improved his other estates in Dorsetshire and Wiltshire. All these, with rare generosity, he gave, in 1783, as a wedding present to his grandson, Sir Richard Colt Hoare, the antiquary of Wiltshire; reserving to himself only the house on

¹ Hoare, p. 19.

² Wilford, pp. 777. 778.

³ *Ibid.*, pp. 5. 9.

⁴ Hoare, p. 11.

Clapham Common which he had built for convenience of access to his banking-house in Fleet Street. He died in 1785.¹

Of mind as generous, though differently shaped, were his rivals in banking, the Barclays. David Barclay, the commercial head of the house, was the son of Robert Barclay of Ury, author of the *Apology for the Quakers*. Soon after his father's death, in 1690, when he was but ten or eleven years old, David was apprenticed to James Taylor, a merchant of the Drapers' Company. In due time he married his master's only daughter, and succeeded to the business. He afterwards married Priscilla Freame, daughter of John Freame, a goldsmith who, like James Hore, kept 'running cashes' at his house in Lombard Street in 1677. By the two marriages he had, besides several daughters, four sons; James, who married a Sarah Freame, and became an influential member of the old banking-house of Freame, Barclay, and Freame; Alexander, who settled in Philadelphia; and David and John, who, for some time, at any rate, were chiefly employed in the mercantile establishment in Cheapside.² There old David Barclay lived and worked to the last. From some time previous to 1733, when he renewed his lease, at an annual rental of £140, he was in occupation of the old house, 108 Cheapside, exactly opposite to Bow Church, built by Sir Edward Waldo.³ It was a house long noted as almost the best in the city for watching the procession of the Lord Mayor's Show. Thither, and for that purpose, the Duke of York had taken his daughters Mary and Anne, in 1677. Thither, many other royal visits having been paid to it in the intervening years, George the Third went with his family, in 1761, 'to see the city procession, in a balcony hung with crimson silk and damask.'⁴ Great were the preparations made for this visit by the homely Quaker and his household;⁵ and to the consequent favour

¹ Hoare, pp. 10, 11, 26-30.

² Morris Charles Jones, *Reminiscences connected with an Old Oak Panelling*, p. 39.

³ *Ibid.*, p. 12.

⁴ *Annual Register for 1761*, p. 236.

⁵ In Mr. Jones's interesting pamphlet, drawn up in consequence of his having gained possession of the old panelling of Waldo's and Barclay's house, are printed two curious letters on this subject. One of them was written by John Freame, David Barclay's brother-in-law, to his sister. He says that 'in the first place, brother Barclay spared no cost in repairing and decorating his house. When that was perfected, Lord Bruce came several times to give directions about the apartments and furniture (which were very grand), and also in what manner the family were to receive their royal guests. But previous to this, brother Barclay insisted that all his children that came there should be dressed like plain Friends. This injunction was an exercising time indeed to several of them. The sons were dressed in plain cloth, the daughters in plain silks, with dressed black hoods, and, my sister says, on the whole made a

of the King is, in part, attributed the rapid progress of the Barclays in money-making.

That they did progress is certain. Old David Barclay died soon after this memorable visit of 1761. His eldest son, James, did not long survive him; and David Barclay the younger became the chief manager both of the banking-house in Lombard Street and of the mercantile establishment in Cheapside.⁸ The details of the banking business, however, he seems to have left to others, especially to his younger brother John. He himself was pre-eminently a merchant, the most influential merchant of his time in London, perhaps, with the exception of William Beckford, the Earl of Chatham's great city friend and adviser on commercial and financial matters.¹ Like Beckford, he applied himself chiefly

genteel appearance, and acted their part in the masquerade very well. So that (as to the outward) the testimony of the *Apology* appeared to be maintained. And now, all things being in order, brother and sister Barclay, with David and Jack, were appointed to receive the royal family below stairs, and to wait on them to the apartment prepared for them above. Soon after which, the King asked for Mr. Barclay and his family, who were introduced to him by the lords-in-waiting, and kindly received; and brother, with all his sons, permitted to have the honour to kiss his hand without kneeling (an instance of such condescension as never was known before). The King after this saluted my sister and the girls, and the same favour was conferred on them by the Queen and others of the royal family.' 'The Queen with others of the family, and several of the nobility, refreshed themselves with the repast provided for them in the back parlour and kitchen (which was elegantly set off for the occasion); and it being (I suppose) a great novelty to them, were highly delighted with the entertainment.' 'On the King's going away, he thanked brother Barclay for his entertainment, and politely excused (as he was pleased to say) the trouble they had given. This great condescension (I am told) so affected the old gentleman, that he not only made a suitable return to the compliment, but (like the good patriarchs of old) prayed that God would please to bless him and all his family; which was received by him with great goodness.'

¹ 'This person,' said Lord Macaulay in his brilliant essay on *The Earl of Chatham*, 'was a noisy, purse-proud, illiterate demagogue, whose Cockney English and scraps of mispronounced Latin were the jest of the newspapers.' That jibberish description has been sufficiently refuted by Mr. Cyrus Redding, in a recent book entitled *Past Celebrities whom I have Known*. Beckford was a Tory, and, therefore, an offender in the eyes of the great Whig partisan; but he was a good man and an honest citizen; neither illiterate nor a Cockney. His great-grandfather, Colonel Peter Beckford, one of the first and most influential colonists of Jamaica in 1656, had been appointed President of the Island Council by Charles the Second, and William the Third had made him Lieutenant-Governor and Commander-in-Chief. He died very rich, in 1710. Further wealth was accumulated by his son and grandson, each named Peter, who, having made Jamaica their home, died, the one in 1735 the other in 1737. William, son of the third Peter, was sent to England when he was twelve years old, to be educated at Westminster School. There he learnt enough, at any rate, to find amusement in later years in translating several of the Latin classics. He greatly increased the great wealth that came to him

to American and West Indian commerce, then the most profitable branch of trade. He was greatly honoured, and apparently with good reason, in his day. 'Graced by nature with a most noble form,' we are assured by his earliest biographer, 'all the qualities of his mind and heart corresponded with the grandeur of his exterior. The superiority of his understanding confirmed the impression which the dignity of his demeanour made on all; and though, by tenets of his religious faith, he abstained from all the honours of the public trust to which he was frequently invited, yet his influence was justly great on all the public questions of the day. His examination at the bar of the House of Commons, and his advice on the subject of the American dispute were so clear, so intelligent, and so wise, that, though not followed, Lord North publicly acknowledged he had derived more information from him than from all others on the east of Temple Bar.'¹

David Barclay retired from the American trade at the time of its temporary restrictions during the Revolutionary War. He continued at the head of the Lombard Street bank, to which his cousin, Sylvanus Bevan, and his nephew by marriage, John Henry Triton, were in due time admitted as partners. In 1781, moreover, in conjunction with a friend named Perkins, he expended £135,000 in buying from Dr. Johnson, as executor for Henry Thrale, the immense brewery that the latter had established. His nephew Robert, son of the Alexander Barclay who had emigrated long before to Philadelphia, was brought to England to take part in the management of this concern.² In this, as in all the other affairs of David Barclay's life, says his old panegyrist, 'instead of making those he loved dependent on his future bounty, he became himself the executor to his own will, and, by the most magnificent aid to all his relatives, lived to see the maturity of all those

by employing it in mercantile transactions. He was the foremost American and East Indian merchant of his time. He was member of Parliament for the city during fourteen years, and twice lord mayor, serving his fellow-citizens so well that they set up a monument to his honour in Guildhall. 'His civic entertainments,' says Mr. Redding, 'were the most magnificent ever given. On one occasion, at his private expense, he invited a number of the members of the Houses of Lords and Commons to a dinner which cost him £10,000. On that occasion six dukes, two marquises, twenty-three earls, four viscounts, and fourteen barons of the Upper House of Parliament joined the members of the Lower, and went in procession to the city to honour him. There were six hundred dishes upon the tables.' Dying in 1770, he left to his son, the eccentric William Beckford of Fonthill, the author of *Vathek* property yielding £110,000 a year, besides £1,000,000 in ready money.—Redding, vol. i. pp. 291-297; Britton, *Illustrations of Fonthill Abbey, with Notices of the Beckford Family*, pp. 62, 63.

¹ *Morning Chronicle*, 5th June 1809.

² Jones, pp. 36, 38.

establishments which now give such importance to his family. Nor was it merely to his relations that this reasonable friendship was given, but also to the young men whom he had bred in his mercantile house, and of whose virtuous dispositions he approved.' Barclay was a friend to all, a patron to all he thought deserving. Great sums of money were applied by him to charitable purposes, and his charity was of no sectarian and narrow-minded sort. Philanthropic undertakings of all kinds had in him a princely supporter. Two of these may be instanced. In the one case, we are told, he founded near to his own house at Youngbury a House of Industry, on which he spent £1500 a year for several years, until the excellent system of management pointed out by him had succeeded in making it self-supporting. In the other he attempted a practical refutation of the assertion made by opponents of the anti-slavery movement, started in his lifetime, that 'the negroes were too ignorant and too barbarous for freedom.' Having an estate in Jamaica, he applied £10,000 in emancipating all the slaves thereon, in sending out an agent to transport them to America, and in there instructing and establishing them in various trades and handicrafts. 'The members of this community,' it was said, 'prospered under the blessing of his care, and lived to show that the black skin enclosed hearts full of gratitude, and minds as capable of improvement as the proudest white.'¹

In that temper David Barclay lived. In that temper he died, eighty years of age, on the 30th of May 1809, leaving his vast wealth to his only daughter, married to Richard Gurney of Norwich, and mother of the Hudson Gurney who died on the 2d of November 1864 worth about £2,000,000.

Barclay had many rivals in wealth, none more famous than Thomas Coutts, his junior by about two years. This Thomas Coutts, youngest of the four sons of old John Coutts of Edinburgh, had come to London, as we saw, to be junior partner in the mercantile establishment of Saint Mary Axe, in 1754, when he was about twenty-three years old; and he quitted that in 1760 to join his brother James in management of the banking-house established by George Campbell in the Strand. James Coutts, never a very happy or agreeable man, became more morose and unattractive as he grew older. His chief reason for taking his brother Thomas into partnership in 1760 appears to have been the need of some trustworthy assistant in managing the business. Soon after that he probably gave up nearly all active share in its direction. He entered Parliament as member for Edinburgh; but he took no prominent part in its debates till near the year

¹ *Morning Chronicle*, 5th June 1809.

1777, when symptoms of the family insanity that had already seized his eldest brother showed themselves in him. He made a



THOMAS COUTTS OF LONDON.

speech in the House of Commons, so rambling and preposterous that his friends persuaded him to take no further share in the

debates. Soon after that he went to Italy with his daughter, an only child, who there found a husband. At Turin he became raving mad; and, while on his way home for suitable treatment, he died at Gibraltar, early in 1778.¹

Even Thomas showed occasional eccentricities during his long and busy life. In 1760, or shortly after, he married one of his brother's servants, the daughter of a small Lancashire farmer, Elizabeth Starkey by name; 'in whom, with a handsome countenance and great good-humour, were united many rustic virtues that are, unfortunately, not so common to domestic servants at the present day.' So says the biographer, writing in 1823. But even Betty Starkey could be saucy now and then. A few days before her marriage—a rainy, dirty day, we are told—she was at her work, when one of her master's clerks ran into the house, and was proceeding to hurry upstairs, there to get rid of his wet clothes. Betty stopped him, and bade him take off his shoes, so as to avoid dirtying the newly-washed stairs. But the young man, resenting what he thought an impertinence, only paused to stamp and scrape on each step as he ascended, in order that he might soil them all as much as he could. 'Before long,' Betty shouted after him, 'I'll make you pull off your shoes, and your stockings too, whenever I choose it.' The threat was never put in force. The young man, when he heard of the approaching marriage, thought he would surely be dismissed, or made to suffer in some way for his indiscretion. Instead of that, the young Mrs. Coutts showed herself especially friendly towards him.² 'In the earlier stage of her connection with her husband,' it is said, 'her mind was necessarily uncultivated, and her manners far from refined. Mr. Coutts, however, neglected not to take all due pains to qualify her for the station to which he had elevated her; and her quickness and capacity was such as amply rewarded him for his exertions. In a few short years she became, in manners and intelligence, as much a gentlewoman as some of those ladies who had been bred and brought up in the lap of luxury and splendour.'³ And she certainly educated her three daughters so well that they were thought fit, with the help of the dowries their father was able to give them, to enter the most aristocratic circles. Sophia, the eldest, was married to Sir Francis Burdett, in 1793; Susan, the second, became Countess of Guildford in 1796; and Frances, the third, was made wife of the first Marquis of Bute in 1800.

¹ *Memoirs of a Banking House*, p. 11; *Gentleman's Magazine*, vol. xlviii. part i. p. 141; vol. xcii. part i. p. 196; *Annual Biography and Obituary*, vol. vi. p. 245.

² *Annual Biography*, pp. 246, 247.

³ *Ibid.*, p. 247.

Thomas Coutts, though laughed at and abused for marrying a housemaid, succeeded well in pushing the business, of which he soon became, and continued for nearly fifty years, entire master. Soon after his establishment as a banker, we are told, he began to have regular dinner-parties of bankers and moneyed men, intended to promote friendly feelings among all members of the class, and especially to increase his own influence. At one of these dinners a city man, gossiping about his business, told how, on that same day, a nobleman had come to him, sought a loan of £30,000, and been refused, as he could give no sufficient security for the large debt. Before going to rest Thomas Coutts sent a message to the nobleman referred to, asking the favour of his lordship's attendance at the counting-house in the Strand on the following morning. The invitation was accepted, and the visitor, introducing himself to the banker, was astonished at his tendering him thirty £1000 notes. 'But what security am I to give you?' he asked. 'I shall be satisfied,' answered Coutts, 'with your lordship's note of hand.' That was soon and thankfully given. 'Now,' said the nobleman, 'I find that at present I shall only require £10,000. Be good enough, therefore, to keep the remaining £20,000, and open an account with it in my name.' To this proposal Coutts assented, and before long he was rewarded for his unusual exercise either of good-nature or of exceptional prudence by a repayment of the loan, accompanied by a deposit of £200,000, the result of a sale of some family estates made possible by that loan. Other members of the aristocracy, at the recommendation of Coutts's first friend, transferred their accounts to him; and from that time his house became the most fashionable of the West End banks.¹

George the Third banked with him until he found that Coutts had lent £100,000 to his son-in-law, Sir Francis Burdett, in furtherance of his election as member of Parliament for Middlesex. Thereupon he transferred his account to one of the Tory establishments. The Tory monarch might certainly regard with some dislike a man who had Burdett for his son-in-law, and Sir Thomas Cochrane, afterwards Lord Dundonald, for one of his oldest and staunchest friends.

In spite of his radicalism, however, Thomas Coutts prospered as a banker. Retaining the old house handed over to his brother by George Campbell, he soon filled it with business to overflowing. It was nearly in the centre of the space once covered by the New Exchange, the simple structure designed as a rival to Gresham's building, and serviceable as a resort for Dryden, Wycherley,

¹ Lawson, *History of Banking*.

Etheredge, and his friends in one generation, and Addison and his followers in another, before the place grew so disreputable that it had to be pulled down in 1737. When the brothers Adam began to build the Adelphi in 1768, Coutts secured a piece of ground adjoining his house, and stipulated that the new street leading to the entrance a little to the west of Exeter Change,—started in a sort of rivalry to the New Exchange in 1670, and famous during the fifty years previous to his death, in 1817, as the haunt of William Clarke, a humble rival of Thomas Coutts,¹—should be opposite his property. He proceeded to erect upon



THE NEW EXCHANGE, STRAND.

it a wing or continuation of his old premises, containing new offices and strong rooms. The strong rooms alone cost him £10,000. Walls, floors, and roofs were made of solid blocks of stone six inches thick, and joined together with unheard-of

¹ In 1765 William Clarke borrowed £100, and with it furnished a stall in Exeter Change. By careful attention to business, and some closeness in his personal expenditure, he ended by establishing a trade in cutlery, turnery, and the like, which engrossed half the ground-floor of the building, and yielded him more than £6000 a year. He was long styled the King of Exeter Change, and died, about a hundred years of age, worth half a million of money. The site of the New Exchange is now covered by Nos. 54 to 64 of the Strand. Exeter Change extended from No. 352 to the site of Burleigh Street.

precaution. The doors and panels were all of wrought-iron, and the closets contained safes within safes, all made as stoutly as possible. The first article deposited in any of these safes, it is recorded, was a precious diamond aigrette, which the Grand Turk had with his own hands transferred from his turban to Sir Horatio Nelson's hat.¹



EXETER CHANGE, STRAND.

Coutts carried to extremes the strictness of detail proper in a banker. Every evening care was taken to balance the day's transactions; and on one occasion, when a deficit of 2s. 10d. was found on closing the books and comparing them with the state of the till, we are told that he kept in all his clerks the whole night through, bidding them find out the error somehow or other. Next morning Mr. Antrobus, a junior partner in the firm, coming in, and hearing of the difficulty, explained that he had taken 2s. 10d.

¹ *Annual Biography*, vol. vi. pp. 250, 251.

out of the till to pay for the postage of a foreign letter, but had forgotten to put it on record.¹

Thomas Coutts was a charitable man, though very strict in all business relationships, and, in old age, very miserly-looking in his own bearing and apparel. 'He was,' according to a not very friendly critic, 'a pallid, sickly, thin old gentleman,' who wore a shabby coat and a brown scratch wig.' One day a good-natured person, fresh from the country, stopped him in the street, and offered him a guinea. Coutts thanked him, but declined the gift, saying that he was in no 'immediate want.'²

The banker was by no means stingy, however, in any case in which stinginess was really blame-worthy. His purse was always open for the relief of distress. He was also famous for the good dinners that he gave, and the crowd of wits that those dinners tempted into the circle of his acquaintance. He was especially fond of theatrical society. Playwrights and actors always found him a good patron; and, either in idle compliment, or because his opinions were worth heeding, often consulted him on even the intricate details of stage management and play-writing.

One of his theatrical friendships was particularly memorable in its consequences. Of Thomas Coutts's first wife, the exemplary servant whom he married, somewhere near 1760, we hear nothing after 1785 or 1786, save that soon after that, symptoms of madness or imbecility—a kind of trouble that pressed with singular force and frequency on the banker's kindred and belongings—appeared in her conduct; and that, having long been dead to society, she actually died in 1815. Thomas Coutts was nearly seventy-five years old at that time. But within three months of his first wife's death he married a second—the famous Harriet Mellon. With her, indeed, he had been very intimate for some years previously; thereby providing the world with plenty of topic for scandal. There seems to have been no real ground, though plenty of excuse, for this. 'Miss Mellon,' we are told by Leigh Hunt, 'was arch and agreeable on the stage. She had no genius; but then she had fine eyes and a good-humoured mouth.'³ In 1795, while yet quite young, having herself and her mother to provide for, she made her first appearance at Drury Lane as Lydia Languish. She caused much stir during the next twenty years, albeit Mrs. Siddons was then alive and giving expression to her wonderful talents on the same Old Drury boards. Her last

¹ *Annual Biography*, vol. vi. pp. 250, 251.

² *Memoirs of the Duchess of Saint Albans*, vol. i. p. 331, cited by Thornbury. *Haunted London*, p. 478.

³ *Monthly Repository* for 1836, cited by Thornbury. p. 92.

appearance on the stage was as Audrey, near the beginning of 1815. At that time, because of the insults to which she was subjected, in consequence of his long-continued attentions to her, old Coutts persuaded her to abandon the theatre, and he gave her very liberal opportunities for so doing. For £25,000 he bought Holly Lodge, at the foot of Highgate Hill, from Sir W. Vane-Tempest; and, having stocked it with horses, carriages, and every sort of requisite furniture, placed it at her disposal. Before the year was out he married her; and she seems to have been a good wife to him during his few remaining years of life.

Mrs. Coutts was not Mrs. Coutts very long. Her venerable husband died in February 1822, at the age of ninety-one years. He left her in unrestrained possession of all his personal and landed property, stated to be under £600,000 in value, in Middlesex—we know not how much out of Middlesex—besides a very large share in the immense annual profits of the banking-house. In due time Mrs. Coutts became Duchess of St. Albans; but she took care to secure her vast fortune in her own hands; and when she died she left it, in accordance, it was supposed, with her former husband's wishes, to his favourite grand-daughter. It was reckoned a quarter of a century ago that Miss—now Baroness—Burdett Coutts's wealth, if told in sovereigns, would weigh thirteen tons, and fill a hundred and seven flour-sacks.¹

¹ Thornbury, p. 478.

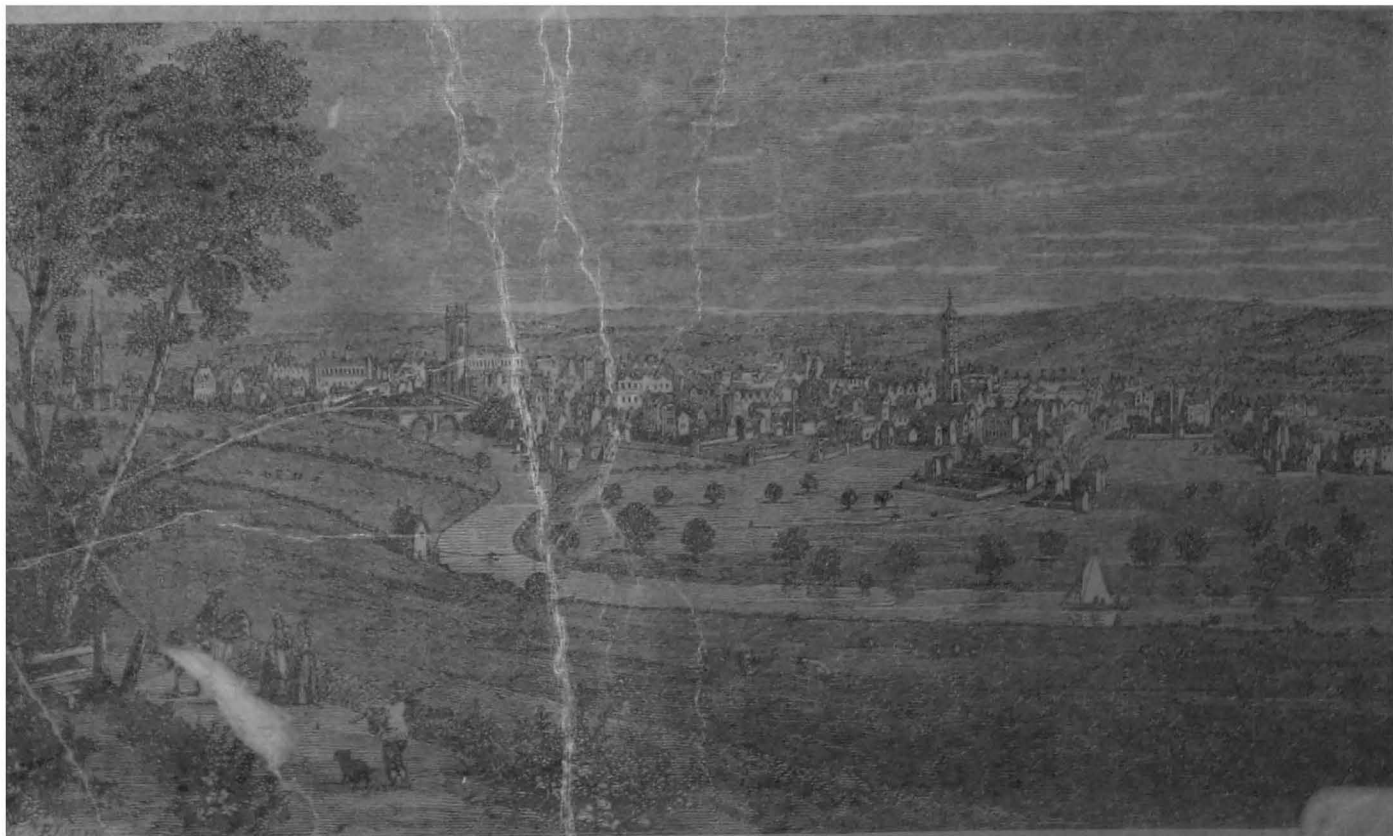
CHAPTER XIX.

THE PEELS, THE POTTERS, AND SOME OTHER MERCHANTS OF MANCHESTER.

[1723-1845.]

ABOUT the year 1600 a William Peele went, with his father, three brothers, and their families, from Craven in Yorkshire to the Lancashire town of Blackburn. Blackburn and its neighbourhood, a couple of centuries before, had been the property of some old De Peles, and from them, doubtless, William Peele was descended; but his offspring took no pains to trace out the pedigree, priding themselves, when they were most rich and influential, in the fact that the modern founder of their house was neither knight nor squire, but one of the sturdy class of English yeomen. He settled in a farmhouse known, by reason of its low situation, as the Hole or Hoyle, and there, early in the seventeenth century, was born a grandson, Robert Peele, who abandoned the farm to take a house in the centre of Blackburn and begin business as a maker of woollen cloths.¹ Blackburn even then had some repute as a manufacturing town. Blackburn grays were coarse unfinished woollen goods, generally sent to London to be worked up and prepared for sale. Robert Peele set himself to improve the workmanship of these goods, and the rough, home-made tools with which he in some sort anticipated the inventions of the next century were for a long time preserved as curiosities in the family. He was an industrious enterprising man, famous for his business-like charity and hospitable disposition. He was richer than most of the men around him. To each of seven daughters he left a sum of nine score pounds; and his eldest son, Robert, who succeeded to his business, was rich enough to buy the little estate known as the Crosse—henceforth Peele's Fold—

¹ Sir Lawrence Peel, *Sketch of the Life and Character of Sir Robert Peel*, pp. 6, 7, 9, 11.



year in which his famous countryman, William Paterson, was founding the Bank of England, we find him described as 'a merchant of Montrose,' busy buying serges and worsted stuffs in Leeds, for shipment to Sweden. Next year or the year after he removed to Edinburgh, and there, up to the time of his death in 1704, he carried on his business, engaging in mercantile adventures to New York and Pennsylvania, Amsterdam, France, and the Canary Islands. He left about £2500 to be divided between three children, of whom the eldest, John, was only five years old.¹

John was educated among his kinsmen at Montrose, and there he seems to have stayed till he was twenty years of age. Then he returned to Edinburgh, to pass some time as apprentice to a merchant of the town, and in 1723 to start, with the little fortune left him by his father, in business on his own account. Therein he prospered, being ranked, in 1730, as first merchant councillor in the town council of Edinburgh. At one time he was in partnership with Thomas Haliburton, Sir Walter Scott's great-grandfather; then—from 1740 to 1744—he had a Robert Ramsay for his associate; and from near the latter year his wife's cousin, Archibald Trotter, was his partner. 'Their business,' says one who afterwards was a clerk, and ultimately senior partner in the house, 'was dealing in corn, buying and selling goods on commission, and the negotiation of bills of exchange on London, Holland, France, Italy, Spain, and Portugal. The negotiation of bills of exchange formed at that period a considerable part of the business of Edinburgh; for there were then no country banks, and consequently the bills for the exports and imports of Perth, Dundee, Montrose, Aberdeen, and other trading towns in Scotland, with Holland, France, and other countries were negotiated at Edinburgh.'

In this sort of business John Couatts found plenty to do, and managed to make a large amount of money. Other money came to him about this time from one of his brothers, who, having prospered as a merchant in London, and dying early, left all his earnings, some £20,000, to the Edinburgh merchant and bill-broker, and thus much increased his influence. 'Being a man of high character as a merchant, as well as of very popular and agreeable manners, John Couatts lived with a degree of hospitality and expense not usual in the family of a merchant at that period.' Thereby he was well qualified to fill the office of lord provost of

¹ *Memoirs of a Banking House*, by Sir William Forbes, edited by Mr. Robert Chambers, pp. i, 2. To this interesting little work I am indebted for nearly all the information given above concerning the early Couatts and their Edinburgh business.

Edinburgh, to which he was elected in 1742. . He was the first lord provost, we are told, who broke through the old custom of holding all civic entertainments at a tavern, when the expense was borne by the city, and, taking the provision and management of the hospitalities altogether into his own hands, conducted them in his own house. Therein, however, he did himself much harm. 'Unfortunately,' we read, 'he was thus led into excesses of the table, and other indulgences, which at length hurt his constitution.' In 1749 he was forced to seek change and better health by travelling in Italy. Failing in that, he died at Naples in the spring of 1750, 'beloved and regretted by all his acquaintance, who overlooked the imperfections of his character when they thought of him as the upright citizen and useful magistrate, ever zealous in the service of his friends, and a most agreeable member of society.'

He left four boys, named Patrick, John, James, and Thomas, to share his business with their cousin Trotter. But the lads were too young and giddy, and Trotter was too sleepy and lazy, to carry it on with advantage. 'As neither his person nor manners were at all calculated to command their respect, his young friends were constantly teasing him with little boyish, roguish tricks.' Therefore Trotter was got rid of. He went to make a paltry living for himself as agent, on behalf of the Edinburgh bankers, in carrying on a curious quarrel then raging between them and the moneyed men of Glasgow, his business being to collect notes and present them for payment at all sorts of inconvenient times and in all sorts of vexatious ways.¹

A new partner was found for the young brothers Coutts in a John Stephen, their uncle and a wine merchant. This John Stephen's son was also introduced into the firm, and sent to aid in managing a branch establishment in London. With him went the eldest and the youngest of John Coutts's sons, Patrick and Thomas, their residence and place of business being in Jeffrey's Square, Saint Mary Axe, and their chief employment being the buying and selling of goods on commission. The two other sons, John and James, with the elder Stephen, remained in Edinburgh. 'They lived in the same house which their father had inhabited, being the second floor of the President's Stairs in the Parliament Close; and they continued in the same line of business of banking

¹ He certainly was often treated with inconvenience and vexation in return. Once he was all day long for thirty-four days obtaining payment for bills amounting in all to £2893; one whole forenoon being passed in receiving £7, doled out in sixpences, one after another, as slowly as possible.—*Memoirs of a Banking House*, pp. 5, 6.

and exchange which their father had carried on. Like him, too, they dealt very largely in corn. They had a settled agent in Northumberland, residing at Fenwick, who was employed to make purchases of corn for the house, and for none else, in that country. Others at Aberdeen, at Portsoy, and at Dundee, made purchases for the house in the fertile corn countries of Perth, Forfar, Kincardine, Aberdeen, Banff, and Moray; and two others, again, in Caithness and in Ross-shire, both of them gentlemen of landed property, but also men of business, though not, strictly speaking, merchants, made purchases for the house on their joint account in those northern counties. In England the house had large quantities of corn shipped for them at Yarne and at Stockton, in Yorkshire; at Lynn Regis, Fakenham, and Yarmouth, all in the rich county of Norfolk; at Haverfordwest, in South Wales; and by the noted Cooper Thornhill, who at that time kept the Bell Inn at Hilton, and was one of the most considerable corn-factors in England.¹ They also procured corn from Belfast and Drogheda; and occasionally even imported wheat from Dantzic and Königsberg.

The Couttses were the largest and the most adventurous corn-dealers in Scotland, perhaps in all Great Britain, a hundred and twenty years ago. 'When I reflect on the extent of all their correspondence,' says their some time clerk, Sir William Forbes, 'and the combination of such a variety of intelligence respecting the prices of corn at all those different places, compared with the prices in the different parts of Scotland, I cannot but wonder at the boldness of enterprise which led them to embark in such a perilous traffic. Some years they made large profits, which they as often lost in others, owing to the fluctuation of markets and the bankruptcy of many of those with whom they dealt. Indeed, I have often thought it not a little singular that a banking-house, which, of all branches of business, seems peculiarly to require caution, and which ought, as much as possible, to be kept clear

¹ 'It was he,' says the same informant, 'who performed the extraordinary ride from Hilton to London, back to Hilton, and thence to London again, being 225 miles, in 12 hours 17 minutes. He set out at four o'clock in the morning of the 29th April 1745, and came to the Queen's Arms, opposite Shoreditch Church, in 3 hours and 52 minutes; returned again to Hilton in 4 hours and 12 minutes, and came back to London in 4 hours and 13 minutes. He was allowed 15 hours for the task, and as many horses as he pleased, which he had ready waiting him at various places on the road. He was so little fatigued by this exploit that he rode next day as if nothing had happened. The road was lined with spectators to see him pass and repass, and many thousands, besides his own wager of 500 guineas, depended on the performance. Mr. Thornhill, though he kept an inn, was much respected for his gentlemanlike manners, and generally brought to table by his guests.'

of every undertaking of hazard or speculation, should have chosen to embark so largely in the corn trade, which is perhaps the most liable to sudden fluctuation, and in which no human prudence or insurance can guard the adventurers from frequent loss.'

Yet, in combining banking transactions with general commerce, the Couttses only did as nearly all other bankers were accustomed to do in the middle of the eighteenth century. Neither in Edinburgh nor out of it were there many bankers in the strict sense of the term. At that time the leading men of business in Edinburgh, after the Couttses, were James Mansfield, a linen-draper, who, having made money in his trade, proceeded to make more by dealing in bills of exchange, and at length founded the famous banking-house of Mansfield and Company, afterwards Mansfield, Ramsay, and Company, and then Ramsay, Bonars, and Company; William Cuming, who in like manner combined banking with the cloth business that he had inherited from his father; and William Alexander and Sons, who began as tobacco merchants and ended as money-lenders of great repute.

None of these, however, were, or ever became, as famous as the Couttses. Having in 1750 firmly established themselves both in Edinburgh and in London, they proceeded to extend their engagements in both places, neglecting none of the general commerce, but especially aiming at increase of the banking business. In 1754 there were in Edinburgh only four clerks and two apprentices, besides the three partners, and in London the three other partners seem to have done nearly all the work by themselves. But in that year great changes began. In August James, the third of the four, went on a visit to his brothers in London, where he fell in love with a Miss Polly Peagram, whose uncle, George Campbell, originally a goldsmith in the Strand, had come to be an influential banker, patronised by all the Whigs, while his near neighbour and rival, Andrew Drummond, had the friendship of the Tories. Before the year was out young Coutts was married to the niece, settled in London, and made a partner in the new firm of Campbell and Coutts. In 1760 his father-in-law died, and he then took his brother Thomas into partnership, the house being thenceforth known as that of James and Thomas Coutts.

Patrick and John thus were left alone and for but a short time in possession of the original business, the one in London, the other in Edinburgh. 'Patrick was a man of elegant and agreeable manners, but more inclined to the study of books than to application to business.' And he also had an early tendency to

insanity, which resulted in his spending the last forty years of his life in a London madhouse.

John appears to have been the best of all the four brothers. 'Lively and well-bred, and of very engaging manners,' says Sir William Forbes, 'he had the happy talent of uniting a love of society and public amusements with a strict attention to business. While resembling his father in his general manners more than did any of his brothers, he was more correct in his conduct & nor do I recollect to have ever seen him but once in the counting-house disguised with liquor, and incapable of transacting business.' We may infer that he was often so disguised when not in the counting-house; but no Scotchman pretending to be a gentleman and a pleasant member of good society could be expected to be otherwise at that period. Even in the strictest walks of business, room was found for merrymaking and good fellowship. 'In those days,' we are told, 'it was the custom for the merchants and bankers in Edinburgh to assemble regularly every day at one o'clock at the Cross, where they transacted business with each other, and talked over the news of the day; and as there were among the merchants at that time several gentlemen of a literary turn, and possessed of considerable powers of conversation, we were joined by many who had no concern in the mercantile world, such as physicians and lawyers, who frequented the Cross nearly with as much regularity as the others, for the sake of gossiping and amusement merely.' In that lively little business world, not so oppressed with the burdens and cares of business as nowadays, John Coufts was thoroughly at home. Unfortunately he died in 1761, before he was thirty years of age.

Thus it happened that, before the end of 1761, there were no Coufts left in the old house of John Coufts and Company. The name, however, lasted for a long time; and the business—the banking business at any rate—has lasted to this day. The two surviving and sane brothers, who had established themselves in the Strand, having still an interest in the firm as guardians of poor mad Patrick, promoted two of their old clerks, Sir William Forbes and James Hunter, afterwards Sir James Hunter Blair, to be partners in the business, with Robert Herries, a London merchant of influence, at the head of the firm. Herries cared more for merchandise than for banking. He conducted great speculations in all sorts of articles, and brought to the house much wealth, albeit at great risk, as agent of the farmers-general of France for the purchase of tobacco in England, especially in Glasgow, then the headquarters of this trade. He also conceived a bold plan for providing European travellers with circular letters

of credit, and with that end set up an office in Saint James's Street, London, where is still conducted the bank that bears his name. But he was too speculative for his partners. Therefore they separated in 1775; and, from that time till his death in 1806, Sir William Forbes was the chief manager of the great Edinburgh bank of Forbes and Company, amalgamated with the Union Bank of Scotland in 1838. Forbes was not eminent as a banker alone. 'Mr. Scott came to breakfast,' says Boswell, 'at which I introduced to Dr. Johnson and him my friend Sir William Forbes, a man of whom too much good cannot be said; who, with distinguished abilities and application in his profession of a banker, is at once a good companion and a good Christian, which, I think, is saying enough.'¹ Of him, too, the son of 'Mr. Scott' said, in *Marmion*—

"Far may we search before we find
A heart so manly and so kind!
And not around his honoured urn
Shall friends alone and kindred mourn:
The thousand eyes his care had dried
Pour at his name a bitter tide:
And frequent falls the grateful dew
For benefits the world ne'er knew."

In the meanwhile the house of James and Thomas Coutts in London was steadily advancing in wealth and influence. From the first it chiefly aimed at extending the aristocratic connection started by George Campbell, leaving the city business in the hands of the banking-houses already established on the other side of Temple Bar. Of these the two most notable had been founded by the Hoares and the Barclays.

Henry Hoare, the son of a humble Buckinghamshire farmer, was a merchant in London about the middle of the seventeenth century.² His son Richard, born in 1648, was famous in his day for his good business qualities and his public services, for his wealth, and the good use to which he put it. 'He not only governed his private life by the strictest rules of virtue,' it was said of him, 'but also in many public stations did ever discharge his duty, with the utmost integrity and fidelity.'³ He was a president of Christ's Hospital, and one of its leading benefactors. He was member of Parliament for the city of London from 1710 to 1713, and in the latter year, having been knighted, he served as Lord Mayor.⁴ He was related, both in business and in some

¹ *Tour to the Hebrides*.

² Sir Richard Colt Hoare, *Pedigrees and Memoirs of the Families of Hoare and Hoare*, pp. 1, 2. ³ Wilford, *Memorials and Characters* (1741), p. 777.

⁴ Hoare, pp. 3, 20, 21.

unexplained way of kinship, to a James Hore or Hoare, one of several goldsmiths who, according to a list drawn up in 1677, kept 'running cashes' for the benefit of their customers. For many years this James Hore issued bills or notes payable on presentation at his shop, known by its sign of a Golden Bottle, in Cheapside.¹ He died in 1694; but some two years or more before his death the business was removed to Sir Richard Hoare's shop in Fleet Street, also indicated by a Golden Bottle, and, on Sir Richard's death in 1718 it seems to have descended intact to Sir Richard's three sons. Of these, Richard, a merchant in Watling Street, died in 1720; John, a Turkey merchant, died in 1721; and Henry, who directed the goldsmith's and banker's business in Fleet Street, died in 1725.² The youngest son seems to have been the ablest and worthiest. 'His behaviour was such,' we are assured by one of his friends, 'under the various circumstances, capacities, and relations which he passed through, that a general esteem, love, and honour, were all along most justly paid to his character.' He left £2000 to be given to various charity schools and workhouses, £2000 to be spent in distributing Bibles, prayer-books and religious works, and other large sums to be applied in various benevolent ways.³

This Henry Hoare had two sons. To the elder, Henry, born in 1705, descended the mercantile property in London, and various estates in Wiltshire and Dorset, of which Stourhead was the chief. The younger, Richard, was also partner in the business. He was sheriff of London in 1745, and won for himself some honour by his skilful and honest performance of his duties during the rebellion of that year.⁴ But he died at the age of forty-five; and his brother, surviving him by more than forty years, was the chief promoter of the fame and influence of the banking-house, which he directed during more than half a century. Having, as he afterwards declared, wasted his youthful years in the fashionable pursuits of his time—hunting, drinking, and gambling—Henry Hoare the younger soon repented of his folly, and spent the remainder of his long life, covering eighty years, in diligent and honest money-making and enlightened studies out of business hours. Of his ample wealth he applied £190,000 to the adornment of his house and grounds at Stourhead, and with other thousands he improved his other estates in Dorsetshire and Wiltshire. All these, with rare generosity, he gave, in 1783, as a wedding present to his grandson, Sir Richard Colt Hoare, the antiquary of Wiltshire; reserving to himself only the house on

¹ Hoare, p. 19.

² Willford, pp. 777. 778.

³ *Ibid.*, pp. 5. 9.

⁴ Hoare, p. 11.

Clapham Common which he had built for convenience of access to his banking-house in Fleet Street. He died in 1785.¹

Of mind as generous, though differently shaped, were his rivals in banking, the Barclays. David Barclay, the commercial head of the house, was the son of Robert Barclay of Ury, author of the *Apology for the Quakers*. Soon after his father's death, in 1690, when he was but ten or eleven years old, David was apprenticed to James Taylor, a merchant of the Drapers' Company. In due time he married his master's only daughter, and succeeded to the business. He afterwards married Priscilla Freame, daughter of John Freame, a goldsmith who, like James Hore, kept 'running cashes' at his house in Lombard Street in 1677. By the two marriages he had, besides several daughters, four sons; James, who married a Sarah Freame, and became an influential member of the old banking-house of Freame, Barclay, and Freame; Alexander, who settled in Philadelphia; and David and John, who, for some time, at any rate, were chiefly employed in the mercantile establishment in Cheapside.² There old David Barclay lived and worked to the last. From some time previous to 1733, when he renewed his lease, at an annual rental of £140, he was in occupation of the old house, 108 Cheapside, exactly opposite to Bow Church, built by Sir Edward Waldo.³ It was a house long noted as almost the best in the city for watching the procession of the Lord Mayor's Show. Thither, and for that purpose, the Duke of York had taken his daughters Mary and Anne, in 1677. Thither, many other royal visits having been paid to it in the intervening years, George the Third went with his family, in 1761, 'to see the city procession, in a balcony hung with crimson silk and damask.'⁴ Great were the preparations made for this visit by the homely Quaker and his household;⁵ and to the consequent favour

¹ Hoare, pp. 10, 11, 26-30.

² Morris Charles Jones, *Reminiscences connected with an Old Oak Panelling*, p. 39.

³ *Ibid.*, p. 12.

⁴ *Annual Register* for 1761, p. 236.

⁵ In Mr. Jones's interesting pamphlet, drawn up in consequence of his having gained possession of the old panelling of Waldo's and Barclay's house, are printed two curious letters on this subject. One of them was written by John Freame, David Barclay's brother-in-law, to his sister. He says that 'in the first place, brother Barclay spared no cost in repairing and decorating his house. When that was perfected, Lord Bruce came several times to give directions about the apartments and furniture (which were very grand), and also in what manner the family were to receive their royal guests. But previous to this, brother Barclay insisted that all his children that came there should be dressed like plain Friends. This injunction was an exercising time indeed to several of them. The sons were dressed in plain cloth, the daughters in plain silks, with dressed black hoods, and, my sister says, on the whole made a

of the King is, in part, attributed the rapid progress of the Barclays in money-making.

That they did progress is certain. Old David Barclay died soon after this memorable visit of 1761. His eldest son, James, did not long survive him; and David Barclay the younger became the chief manager both of the banking-house in Lombard Street and of the mercantile establishment in Cheapside.¹ The details of the banking business, however, he seems to have left to others, especially to his younger brother John. He himself was pre-eminently a merchant, the most influential merchant of his time in London, perhaps, with the exception of William Beckford, the Earl of Chatham's great city friend and adviser on commercial and financial matters.¹ Like Beckford, he applied himself chiefly

genteel appearance, and acted their part in the masquerade very well. So that (as to the outward) the testimony of the *Apology* appeared to be maintained. And now, all things being in order, brother and sister Barclay, with David and Jack, were appointed to receive the royal family below stairs, and to wait on them to the apartment prepared for them above. Soon after which, the King asked for Mr. Barclay and his family, who were introduced to him by the lords-in-waiting, and kindly received; and brother, with all his sons, permitted to have the honour to kiss his hand without kneeling (an instance of such condescension as never was known before). The King after this saluted my sister and the girls, and the same favour was conferred on them by the Queen and others of the royal family.' 'The Queen with others of the family, and several of the nobility, refreshed themselves with the repast provided for them in the back parlour and kitchen (which was elegantly set off for the occasion), and it being (I suppose) a great novelty to them, were highly delighted with the entertainment.' 'On the King's going away, he thanked brother Barclay for his entertainment, and politely excused (as he was pleased to say) the trouble they had given. This great condescension (I am told) so affected the old gentleman, that he not only made a suitable return to the compliment, but (like the good patriarchs of old) prayed that God would please to bless him and all his family; which was received by him with great goodness.'

¹ 'This person,' said Lord Macaulay in his brilliant essay on *The Earl of Chatham*, 'was a noisy, purse-proud, illiterate demagogue, whose Cockney English and scraps of mispronounced Latin were the jest of the newspapers.' That illiberal description has been sufficiently refuted by Mr. Cyrus Redding, in a recent book entitled *Past Celebrities whom I have Known*. Beckford was a Tory, and, therefore, an offender in the eyes of the great Whig partisan; but he was a good man and an honest citizen; neither illiterate nor a Cockney. His great-grandfather, Colonel Peter Beckford, one of the first and most influential colonists of Jamaica in 1656, had been appointed President of the Island Council by Charles the Second, and William the Third had made him Lieutenant-Governor and Commander-in-Chief. He died very rich, in 1710. Further wealth was accumulated by his son and grandson, each named Peter, who, having made Jamaica their home, died, the one in 1735 the other in 1737. William, son of the third Peter, was sent to England when he was twelve years old, to be educated at Westminster School. There he learnt enough, at any rate, to find amusement in later years in translating several of the Latin classics. He greatly increased the great wealth that came to him

to American and West Indian commerce, then the most profitable branch of trade. He was greatly honoured, and apparently with good reason, in his day. 'Graced by nature with a most noble form,' we are assured by his earliest biographer, 'all the qualities of his mind and heart corresponded with the grandeur of his exterior. The superiority of his understanding confirmed the impression which the dignity of his demeanour made on all; and though, by tenets of his religious faith, he abstained from all the honours of the public trust to which he was frequently invited, yet his influence was justly great on all the public questions of the day. His examination at the bar of the House of Commons, and his advice on the subject of the American dispute were so clear, so intelligent, and so wise, that, though not followed, Lord North publicly acknowledged he had derived more information from him than from all others on the east of Temple Bar.'¹

David Barclay retired from the American trade at the time of its temporary restrictions during the Revolutionary War. He continued at the head of the Lombard Street bank, to which his cousin, Sylvanus Bevan, and his nephew by marriage, John Henry Tritton, were in due time admitted as partners. In 1781, moreover, in conjunction with a friend named Perkins, he expended £135,000 in buying from Dr. Johnson, as executor for Henry Thrale, the immense brewery that the latter had established. His nephew Robert, son of the Alexander Barclay who had emigrated long before to Philadelphia, was brought to England to take part in the management of this concern.² In this, as in all the other affairs of David Barclay's life, says his old panegyrist, 'instead of making those he loved dependent on his future bounty, he became himself the executor to his own will, and, by the most magnificent aid to all his relatives, lived to see the maturity of all those

by employing it in mercantile transactions. He was the foremost American and East Indian merchant of his time. He was member of Parliament for the city during fourteen years, and twice lord mayor, serving his fellow-citizens so well that they set up a monument to his honour in Guildhall. 'His civic entertainments,' says Mr. Redding, 'were the most magnificent ever given. On one occasion, at his private expense, he invited a number of the members of the Houses of Lords and Commons to a dinner which cost him £10,000. On that occasion six dukes, two marquises, twenty-three earls, four viscounts, and fourteen barons of the Upper House of Parliament joined the members of the Lower, and went in procession to the city to honour him. There were six hundred dishes upon the tables.' Dying in 1770, he left to his son, the eccentric William Beckford of Fonthill, the author of *Vathek* property yielding £110,000 a year, besides £1,000,000 in ready money.—Redding, vol. i. pp. 291-297; Britton, *Illustrations of Fonthill Abbey, with Notices of the Beckford Family*, pp. 62, 63.

¹ *Morning Chronicle*, 5th June 1809.

² Jones, pp. 36, 38.

establishments which now give such importance to his family. Nor was it merely to his relations that this reasonable friendship was given, but also to the young men whom he had bred in his mercantile house, and of whose virtuous dispositions he approved.' Barclay was a friend to all, a patron to all he thought deserving. Great sums of money were applied by him to charitable purposes, and his charity was of no sectarian and narrow-minded sort. Philanthropic undertakings of all kinds had in him a princely supporter. Two of these may be instanced. In the one case, we are told, he founded near to his own house at Youngbury a House of Industry, on which he spent £1500 a year for several years, until the excellent system of management pointed out by him had succeeded in making it self-supporting. In the other he attempted a practical refutation of the assertion made by opponents of the anti-slavery movement, started in his lifetime, that 'the negroes were too ignorant and too barbarous for freedom.' Having an estate in Jamaica, he applied £10,000 in emancipating all the slaves thereon, in sending out an agent to transport them to America, and in there instructing and establishing them in various trades and handicrafts. 'The members of this community,' it was said, 'prospered under the blessing of his care, and lived to show that the black skin enclosed hearts full of gratitude, and minds as capable of improvement as the proudest white.'¹

In that temper David Barclay lived. In that temper he died, eighty years of age, on the 30th of May 1809, leaving his vast wealth to his only daughter, married to Richard Gurney of Norwich, and mother of the Hudson Gurney who died on the 2d of November 1864 worth about £2,000,000.

Barclay had many rivals in wealth, none more famous than Thomas Coutts, his junior by about two years. This Thomas Coutts, youngest of the four sons of old John Coutts of Edinburgh, had come to London, as we saw, to be junior partner in the mercantile establishment of Saint Mary Axe, in 1754, when he was about twenty-three years old; and he quitted that in 1760 to join his brother James in management of the banking-house established by George Campbell in the Strand. James Coutts, never a very happy or agreeable man, became more morose and unattractive as he grew older. His chief reason for taking his brother Thomas into partnership in 1760 appears to have been the need of some trustworthy assistant in managing the business. Soon after that he probably gave up nearly all active share in its direction. He entered Parliament as member for Edinburgh; but he took no prominent part in its debates till near the year

¹ *Morning Chronicle*, 5th June 1809.

1777, when symptoms of the family insanity that had already seized his eldest brother showed themselves in him. He made a



THOMAS COUTTS OF LONDON.

speech in the House of Commons, so rambling and preposterous that his friends persuaded him to take no further share in the

debates. Soon after that he went to Italy with his daughter, an only child, who there found a husband. At Turin he became raving mad; and, while on his way home for suitable treatment, he died at Gibraltar, early in 1778.¹

Even Thomas showed occasional eccentricities during his long and busy life. In 1760, or shortly after, he married one of his brother's servants, the daughter of a small Lancashire farmer, Elizabeth Starkey by name; 'in whom, with a handsome countenance and great good-humour, were united many rustic virtues that are, unfortunately, not so common to domestic servants at the present day.' So says the biographer, writing in 1823. But even Betty Starkey could be saucy now and then. A few days before her marriage—a rainy, dirty day, we are told—she was at her work, when one of her master's clerks ran into the house, and was proceeding to hurry upstairs, there to get rid of his wet clothes. Betty stopped him, and bade him take off his shoes, so as to avoid dirtying the newly-washed stairs. But the young man, resenting what he thought an impertinence, only paused to stamp and scrape on each step as he ascended, in order that he might soil them all as much as he could. 'Before long,' Betty shouted after him, 'I'll make you pull off your shoes, and your stockings too, whenever I choose it.' The threat was never put in force. The young man, when he heard of the approaching marriage, thought he would surely be dismissed, or made to suffer in some way for his indiscretion. Instead of that, the young Mrs. Coutts showed herself especially friendly towards him.² 'In the earlier stage of her connection with her husband,' it is said, 'her mind was necessarily uncultivated, and her manners far from refined. Mr. Coutts, however, neglected not to take all due pains to qualify her for the station to which he had elevated her; and her quickness and capacity was such as amply rewarded him for his exertions. In a few short years she became, in manners and intelligence, as much a gentlewoman as some of those ladies who had been bred and brought up in the lap of luxury and splendour.'³ And she certainly educated her three daughters so well that they were thought fit, with the help of the dowries their father was able to give them, to enter the most aristocratic circles. Sophia, the eldest, was married to Sir Francis Burdett, in 1793; Susan, the second, became Countess of Guildford in 1796; and Frances, the third, was made wife of the first Marquis of Bute in 1800.

¹ *Memoirs of a Banking House*, p. 21; *Gentleman's Magazine*, vol. xlviii. part i. p. 141; vol. xcii. part i. p. 196; *Annual Biography and Obituary*, vol. vi. p. 245.

² *Annual Biography*, pp. 246, 247.

³ *Ibid.* p. 247.

Thomas Coutts, though laughed at and abused for marrying a housemaid, succeeded well in pushing the business, of which he soon became, and continued for nearly fifty years, entire master. Soon after his establishment as a banker, we are told, he began to have regular dinner-parties of bankers and moneyed men, intended to promote friendly feelings among all members of the class, and especially to increase his own influence. At one of these dinners a city man, gossiping about his business, told how, on that same day, a nobleman had come to him, sought a loan of £30,000, and been refused, as he could give no sufficient security for the large debt. Before going to rest Thomas Coutts sent a message to the nobleman referred to, asking the favour of his lordship's attendance at the counting-house in the Strand on the following morning. The invitation was accepted, and the visitor, introducing himself to the banker, was astonished at his tendering him thirty £1000 notes. 'But what security am I to give you?' he asked. 'I shall be satisfied,' answered Coutts, 'with your lordship's note of hand.' That was soon and thankfully given. 'Now,' said the nobleman, 'I find that at present I shall only require £10,000. Be good enough, therefore, to keep the remaining £20,000, and open an account with it in my name.' To this proposal Coutts assented, and before long he was rewarded for his unusual exercise either of good-nature or of exceptional prudence by a repayment of the loan, accompanied by a deposit of £200,000, the result of a sale of some family estates made possible by that loan. Other members of the aristocracy, at the recommendation of Coutts's first friend, transferred their accounts to him; and from that time his house became the most fashionable of the West End banks.¹

George the Third banked with him until he found that Coutts had lent £100,000 to his son-in-law, Sir Francis Burdett, in furtherance of his election as member of Parliament for Middlesex. Thereupon he transferred his account to one of the Tory establishments. The Tory monarch might certainly regard with some dislike a man who had Burdett for his son-in-law, and Sir Thomas Cochrane, afterwards Lord Dundonald, for one of his oldest and staunchest friends.

In spite of his radicalism, however, Thomas Coutts prospered as a banker. Retaining the old house handed over to his brother by George Campbell, he soon filled it with business to overflowing. It was nearly in the centre of the space once covered by the New Exchange, the simple structure designed as a rival to Gresham's building, and serviceable as a resort for Dryden, Wycherley,

¹ Lawson, *History of Banking*.

Etheredge, and his friends in one generation, and Addison and his followers in another, before the place grew so disreputable that it had to be pulled down in 1737. When the brothers Adam began to build the Adelphi in 1768, Coutts secured a piece of ground adjoining his house, and stipulated that the new street leading to the entrance a little to the west of Exeter Change,—started in a sort of rivalry to the New Exchange in 1670, and famous during the fifty years previous to his death, in 1817, as the haunt of William Clarke, a humble rival of Thomas Coutts,¹—should be opposite his property. He proceeded to erect upon



THE NEW EXCHANGE, STRAND.

it a wing or continuation of his old premises, containing new offices and strong rooms. The strong rooms alone cost him £10,000. Walls, floors, and roofs were made of solid blocks of stone six inches thick, and joined together with unheard-of

¹ In 1765 William Clarke borrowed £100, and with it furnished a stall in Exeter Change. By careful attention to business, and some closeness in his personal expenditure, he ended by establishing a trade in cutlery, turnery, and the like, which engrossed half the ground-floor of the building, and yielded him more than £6000 a year. He was long styled the King of Exeter Change, and died, about a hundred years of age, worth half a million of money. The site of the New Exchange is now covered by Nos. 54 to 64 of the Strand. Exeter Change extended from No. 352 to the site of Burleigh Street.

precaution. The doors and panels were all of wrought-iron, and the closets contained safes within safes, all made as stoutly as possible. The first article deposited in any of these safes, it is recorded, was a precious diamond aigrette, which the Grand Turk had with his own hands transferred from his turban to Sir Horatio Nelson's hat.¹



EXETER CHANGE, STRAND.

Courts carried to extremes the strictness of detail proper in a banker. Every evening care was taken to balance the day's transactions; and on one occasion, when a deficit of 2s. 10d. was found on closing the books and comparing them with the state of the till, we are told that he kept in all his clerks the whole night through, bidding them find out the error somehow or other. Next morning Mr. Antrobus, a junior partner in the firm, coming in, and hearing of the difficulty, explained that he had taken 2s. 10d.

¹ *Annual Biography*, vol. vi. pp. 250, 251.

out of the till to pay for the postage of a foreign letter, but had forgotten to put it on record.¹

Thomas Coutts was a charitable man, though very strict in all business relationships, and, in old age, very miserly-looking in his own bearing and apparel. 'He was,' according to a not very friendly critic, 'a pallid, sickly, thin old gentleman,' who wore a shabby coat and a brown scratch wig.' One day a good-natured person, fresh from the country, stopped him in the street, and offered him a guinea. Coutts thanked him, but declined the gift, saying that he was in no 'immediate want.'²

The banker was by no means stingy, however, in any case in which stinginess was really blame-worthy. His purse was always open for the relief of distress. He was also famous for the good dinners that he gave, and the crowd of wits that those dinners tempted into the circle of his acquaintance. He was especially fond of theatrical society. Playwrights and actors always found him a good patron; and, either in idle compliment, or because his opinions were worth heeding, often consulted him on even the intricate details of stage management and play-writing.

One of his theatrical friendships was particularly memorable in its consequences. Of Thomas Coutts's first wife, the exemplary servant whom he married, somewhere near 1760, we hear nothing after 1785 or 1786, save that soon after that, symptoms of madness or imbecility—a kind of trouble that pressed with singular force and frequency on the banker's kindred and belongings—appeared in her conduct; and that, having long been dead to society, she actually died in 1815. Thomas Coutts was nearly seventy-five years old at that time. But within three months of his first wife's death he married a second—the famous Harriet Mellon. With her, indeed, he had been very intimate for some years previously; thereby providing the world with plenty of topic for scandal. There seems to have been no real ground, though plenty of excuse, for this. 'Miss Mellon,' we are told by Leigh Hunt, 'was arch and agreeable on the stage. She had no genius; but then she had fine eyes and a good-humoured mouth.'³ In 1795, while yet quite young, having herself and her mother to provide for, she made her first appearance at Drury Lane as Lydia Languish. She caused much stir during the next twenty years, albeit Mrs. Siddons was then alive and giving expression to her wonderful talents on the same Old Drury boards. Her last

¹ *Annual Biography*, vol. vi. pp. 250, 251.

² *Memoirs of the Duchess of Saint Albans*, vol. i. p. 331. cited by Thornbury. *Haunted London*, p. 478.

³ *Monthly Repository for 1836*, cited by Thornbury. p. 92.

appearance on the stage was as Audrey, near the beginning of 1815. At that time, because of the insults to which she was subjected, in consequence of his long-continued attentions to her, old Coutts persuaded her to abandon the theatre, and he gave her very liberal opportunities for so doing. For £25,000 he bought Holly Lodge, at the foot of Highgate Hill, from Sir W. Vane-Tempest; and, having stocked it with horses, carriages, and every sort of requisite furniture, placed it at her disposal. Before the year was out he married her; and she seems to have been a good wife to him during his few remaining years of life.

Mrs. Coutts was not Mrs. Coutts very long. Her venerable husband died in February 1822, at the age of ninety-one years. He left her in unrestrained possession of all his personal and landed property, stated to be under £600,000 in value, in Middlesex—we know not how much out of Middlesex—besides a very large share in the immense annual profits of the banking-house. In due time Mrs. Coutts became Duchess of St. Albans; but she took care to secure her vast fortune in her own hands; and when she died she left it, in accordance, it was supposed, with her former husband's wishes, to his favourite grand-daughter. It was reckoned a quarter of a century ago that Miss—now Baroness—Burdett Coutts's wealth, if told in sovereigns, would weigh thirteen tons, and fill a hundred and seven flour-sacks.¹

¹ Thornbury, p. 478.

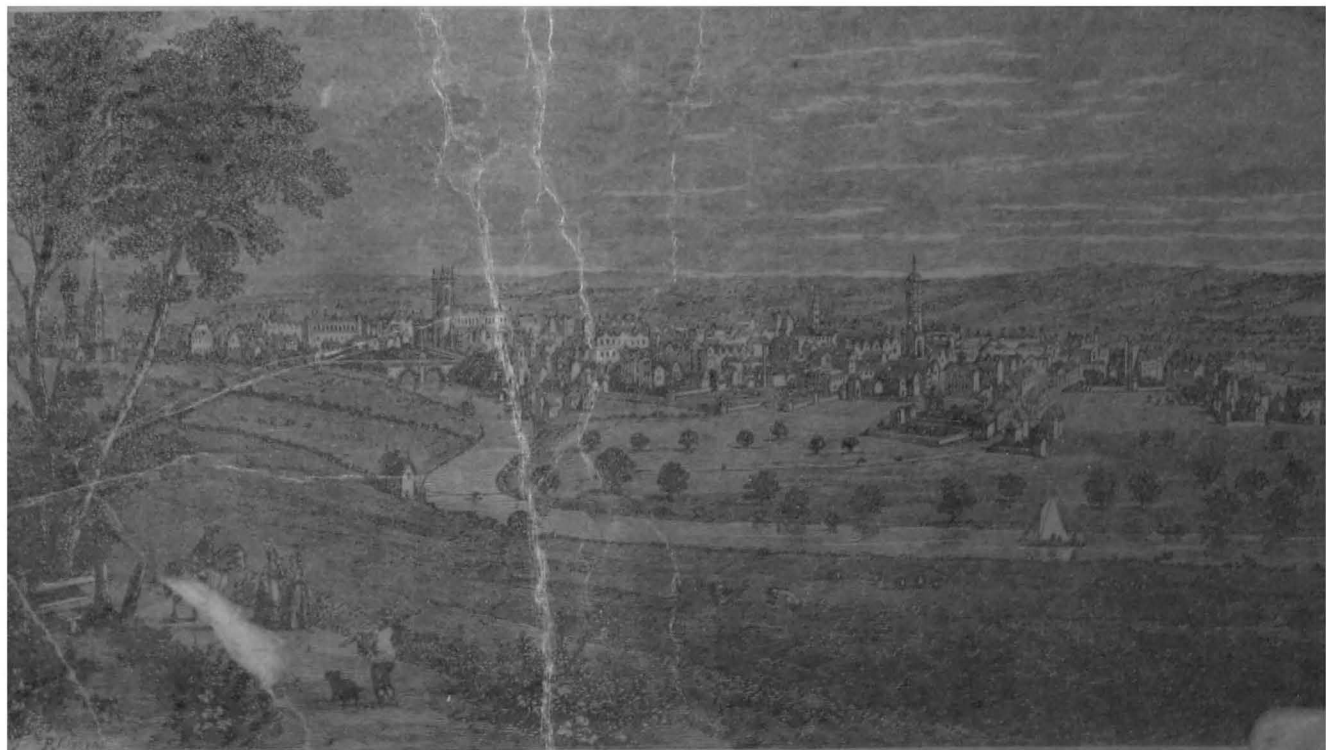
CHAPTER XIX.

THE PEELS, THE POTTERS, AND SOME OTHER MERCHANTS OF MANCHESTER.

[1723-1845.]

ABOUT the year 1600 a William Peele went, with his father, three brothers, and their families, from Craven in Yorkshire to the Lancashire town of Blackburn. Blackburn and its neighbourhood, a couple of centuries before, had been the property of some old De Peles, and from them, doubtless, William Peele was descended; but his offspring took no pains to trace out the pedigree, priding themselves, when they were most rich and influential, in the fact that the modern founder of their house was neither knight nor squire, but one of the sturdy class of English yeomen. He settled in a farmhouse known, by reason of its low situation, as the Hole or Hoyle, and there, early in the seventeenth century, was born a grandson, Robert Peele, who abandoned the farm to take a house in the centre of Blackburn and begin business as a maker of woollen cloths.¹ Blackburn even then had some repute as a manufacturing town. Blackburn grays were coarse unfinished woollen goods, generally sent to London to be worked up and prepared for sale. Robert Peele set himself to improve the workmanship of these goods, and the rough, home-made tools with which he in some sort anticipated the inventions of the next century were for a long time preserved as curiosities in the family. He was an industrious enterprising man, famous for his business-like charity and hospitable disposition. He was richer than most of the men around him. To each of several daughters he left a sum of nine score pounds; and his eldest son, Robert, who succeeded to his business, was rich enough to buy the little estate known as the Crosse—henceforth Peele's Fold—

¹ Sir Lawrence Peel, *Sketch of the Life and Character of Sir Robert Peel* pp. 6, 7, 9, 11.



MANCHESTER IN 1728.

near Blackburn. This Robert's son William, however, had not health to carry him prosperously through life. Shutting himself up in the Fold, he became a farmer, like his great-grandfather and namesake, and was willing that his children should follow his example.¹

His eldest son Robert,—the first who shortened the name from Peele to Peel—was not so minded. Born at Peele's Fold in 1723, and fairly educated at Blackburn Grammar School, an old foundation of Queen Elizabeth's, he was at first a simple farmer. But with the farm he inherited the rough wooden blocks with which his grandfather and great-grandfather, sixty and a hundred years before, had stamped patterns on woollen cloths, and these set him thinking. He had a natural aptitude for mechanics and chemistry, and he used both in certain inventions of which the secret was so well kept that we cannot tell what they were. In 1744, moreover, he married Elizabeth Haworth, whose brother, after an apprenticeship to some calico-printers in London, had lately returned to Blackburn, full of projects for the improvement of the work and its transference to Lancashire. The brothers-in-law clubbed together and began to make for themselves a business as calico-printers. But they had not funds enough for their enterprise: so they sought and obtained the co-operation of William Yates, who had made or inherited a little fortune as keeper of the Black Bull Inn, in Blackburn. Hence the firm of Haworth, Peel, and Yates, established soon after the year 1750, with a factory at Blackburn and a warehouse in Manchester.²

Manchester, though the centre of Lancashire manufactures then as now, was a small town a hundred years ago. In 1757 there were in it and Salford hardly 20,000 inhabitants, one-twenty-fourth of the present population, and its trade consisted then, as in the time of good old Humphrey Chetham, in the manufacture by hand of the coarse woollen articles known as Manchester cottons, besides fustians and all sorts of miscellaneous articles, from pins and needles to millers' sacks and women's bodices.* The leading merchants, working hard and living frugally, were pedlars and small tradesmen in comparison with the cotton lords of later times. 'When the Manchester trade began to extend,' says the old historian of the town, 'the chapmen used to keep gangs of pack-horses, and to accompany them to the

¹ Sir Lawrence Peel, pp. 11, 12, 14, 16. There was an old saying among the Peels, says Sir Lawrence, that in their family two generations of working bees alternated with one of drones.

² *Ibid.*, pp. 10, 17.

principal towns with goods in packs, where they opened and sold to the shop-keepers, lodging what was unsold in small stores at the inns.¹ The pack-horses brought back sheep's wool, which was bought on the journey, and sold to the makers of worsted yarn at Manchester, or to the clothiers of Rochdale, Saddleworth, and the West Riding of Yorkshire.² In 1702 one of the greatest merchants of Manchester paid £40 for the year's rental of his house and warehouse. 'An eminent manufacturer of that age,' we are told, 'used to be in his warehouse before six in the morning, accompanied by his children and apprentices. At seven they all came in to breakfast, which consisted of one large dish of water-pottage, made of oatmeal, water, and a little salt, boiled thick and poured into a dish. At the side was a pan or basin of milk, and the master and apprentices, each with a wooden spoon in his hand, without loss of time, dipped into the same dish, and thence into the milkpan; and as soon as it was finished they all returned to their work.'³ As the manufacturers grew rich, and apprentices came to them from a higher grade of society, business began to be carried on in a more luxurious way. In the year 1760 the master used to allow a back parlour to his apprentices, and give them tea twice a day. About this time, too, the

¹ There is a tradition that in this way William Yates, of the Black Bull, Blackburn, adding warehousing to his inn-keeping, came to be partner of old Robert Peel and Hwarth.

² Aikin, *Description of the Country from Thirty to Forty Miles Round Manchester*, p. 183. Mr. Walker, in his 'Original,' describes 'one of the principal merchants of Manchester, who was born at the commencement of the last century, and who realised sufficient fortune to keep a carriage when not half a dozen were kept in the town by persons connected with business. He sent the manufactures of the place into Nottinghamshire, Lincolnshire, Cambridgeshire, and the intervening counties, and principally took in exchange feathers from Lincolnshire and malt from Cambridgeshire and Nottinghamshire. All his commodities were conveyed on pack-horses, and he was from home the greater part of every year, performing his journeys leisurely on horseback. His balances were received in guineas, and were carried with him in his sack-bags. He was exposed to the vicissitudes of the weather, to great labour and fatigue, and to constant danger. In Lincolnshire he travelled chiefly along bridle-ways, through fields where frequent gibbets warned him of his peril, and where flocks of wild-fowl continually darkened the air. Business carried on in this manner required a combination of personal attention, courage, and physical strength, not to be hoped for in a deputy; and a merchant then led a much more severe and irksome life than a bagman afterwards, and still more than a commercial traveller of the present day.'

³ *Ibid.* As another illustration of old Manchester customs, Dr. Aikin tells of a Madam D—, who owned one of the three or four carriages to be found there in 1720. She did not like tea or coffee, and whenever she paid an afternoon visit to her aristocratic friends, she would, while they were partaking of new-fangled beverages—sit by the fire, enjoying her tankard of ale and pipe of tobacco.

pack-horse mode of trade began to decline. The manufacturer stayed at home, and appointed agents in the different towns, or sent messengers from place to place with samples of his goods, leaving the goods themselves to be sent when they were ordered.¹

Cotton manufacture, soon to become the staple of Manchester commerce, began in the smaller towns of the neighbourhood. First introduced in 1676 by the Protestants who had been driven to England by the revocation of the Edict of Nantes, it was, indeed, for a long time confined to London and other towns on the Thames.² For a century every sort of opposition was raised to its development by the manufacturers of woollen and silken goods, who imagined that the new commodities would ruin their own trades. They encouraged riots in the streets of London and in country towns, and they procured the passing of arbitrary laws in Parliament. In 1712 an excise duty of threepence was set on every square yard of calico made in England; in 1714 the duty was raised to sixpence; and in 1721 cotton goods were absolutely forbidden, a penalty of £5 being appointed to every wearer of them, while every seller was made liable, for each offence, to a fine of £20.³ None of these laws were effectual, and gradually a better feeling spread through the country. In 1736 the manufacture of calicoes was permitted, with a cotton woof, provided the warp was linen, and in 1774 the manufacture and sale of every kind of 'painted, stained, and dyed stuffs, made wholly of cotton,' were made lawful. Many years before that they had come to be freely practised both in London and in the north, the first calico manufacturers of Lancashire being Robert Peel and his brother-in-law.

The details of their work would be worth knowing, could we only get at them. But, according to the fashion of those times, no outsiders knew them even in their own day. Peel and Haworth kept their secrets as nearly as possible to themselves, entrusting them only to a few tried agents bound to secrecy by oath. The trustiest of all was a skilled mechanic closeted in Haworth's private house, who carried on both his experiments and his finishing processes unseen by any one else.⁴

In Peel's private house experiments, though of a homelier sort, were also carried on. On one occasion, we are told, the manufacturer himself was working in his kitchen, designing patterns and planning how best to print them off, when his little daughter Anne ran off to the herb garden and brought back a sprig of

¹ Aikin, pp. 183-186.

² Anderson, *Origin of Commerce*, vol. ii. p. 535.

³ *Ibid.*, vol. iii. pp. 127, 128.

⁴ Sir Lawrence Peel, p. 18.

parsley. With a child's eloquence she pointed out its beauty, and begged him to use it as a pattern. The hint was promptly acted upon. A pewter dinner-plate was at once taken down from the dresser, and father and daughter between them roughly sketched a figure of the leaf, which served for a first experiment. It was soon copied and improved upon. Nancy's pattern, as it was known in the family, became a favourite among calico-buyers, and because of it the father obtained the nickname, throughout Lancashire, of Parsley Peel.¹



OLD ROBERT PEEL'S HOUSE IN FISH LANE, BLACKBURN.

From those humble beginnings an active and profitable business was soon developed. Living generally at a house which he had bought in Fish Lane, Blackburn, and having his chief factory at Brookside, a village two miles off, Parsley Peel worked on for twenty years or more. His partners, Haworth and Yates, as it seems, soon left him to found a separate and larger manufactory at Bury, half-way between Blackburn and Manchester; but there was always close friendship, as well as some sort of business connection, between the houses. In 1779 Peel also had to leave Blackburn. In that year the long growing dissatisfaction of the handloom weavers, especially provoked by Hargreaves's invention of the spinning-jenny, broke out in open

¹ Sir Lawrence Peel, pp. 19, 20.

rioting. Nearly all the machinery in Blackburn was destroyed, and among the rest Peel's works at Brookside.¹

Thereupon he travelled south. With part of his old savings he built three large mills at Burton-upon-Trent, two on the river's side and one a little distance off. The canal supplying it with water cost him £9000. Here, as at Blackburn, we are told by one of his grandsons, 'all the works which he erected or caused to be made were of a solid and enduring kind. He understood thoroughly every branch of the cotton trade. He instructed his sons himself. He loved to impress on their minds the great national importance of this rising manufacture. He was a reflecting man, who looked ahead; a plain-spoken, simple-minded man, not illiterate, nor vulgar, either in language, manners, or mind, but possessing no refinement in his tastes, free from affectation, and with no desire to imitate the manners or mode of life of a class above his own. His sons resembled him, and a strong likeness pervaded the whole family. They were, without one exception, hard-working, industrious, plain, frugal, unostentatious men of business, reserved and shy, nourishing a sort of defensive pride, and hating all parade, shrinking perhaps too much from public service and public notice, and it may be too much devoted to the joys of a private station.'² 'My father,' said the most enterprising and successful of these sons, 'moved in a confined sphere. He possessed in an eminent degree a mechanical genius and a good heart. He had many sons, and placed them all in situations that might be useful to each other. The cotton trade was preferred as best calculated to secure this object; and by habits of industry, and imparting to his offspring an intimate knowledge of the various branches of the cotton manufacture, he lived to see his children connected together in business, and, by their successful exertions, become, without one exception, opulent and happy. My father may be truly said to have been the founder of our family; but he so accurately appreciated the importance of commercial wealth, in a national point of view, that he was often heard to say that the gains of the individuals were small, compared with the national gains arising from trade.'³

Everything we know about the good old man goes to prove the accuracy of that pleasant sketch. He was a shy and absent man; always looking down as he walked, and therefore known as 'the philosopher' by the Burton people among whom he lived for some ten years. 'He wore a burly Johnsonian wig. Like Johnson, he

¹ Sir Lawrence Peel, p. 17

² *Ibid.*, pp. 20, 21.

³ Corry, *History of Lancashire*, vol. ii. p. 657.

was dressed in dark clothes of ample cut. He leaned, as he walked, upon a tall gold-headed cane, and as he was a very handsome man, he looked a figure stately enough for a mediæval burgomaster.' It was his maxim through life that 'a man, barring accidents, might be whatever he chose.'¹

Robert Peel, the elder, was fifty-six when he settled in Burton. After a residence there of some ten or twelve years he seems to have left the thriving business in the hands of his sons, and to have gone to end his days in Manchester, with or near his only daughter, the Nancy of the parsley pattern, now a clergyman's wife. There he died in September 1795, at the age of seventy-two. His wife lived six months longer. 'She had wished to survive him,' we are told. 'One evening near the close of their lives, as they were seated by their fireside, surrounded by some of their descendants, conversing with the calmness of age upon death, the old lady said to her husband, "Robert, I hope I may live a few months after thee." "Why?" asked her husband. "Robert," she replied, "thou hast always been a good kind husband to me; thou hast been a man well thought of, and I should like to stay by thee to the last and keep thee all right." The loving wife had her wish. She died in March 1796, and was buried by her husband's side in Saint John's Church, Manchester.'²

Six sons, all cotton-spinners and calico-printers, survived them. Of these Robert, the third, was the cleverest and the best man of business. He was born at the Fish Lane house in Blackburn in 1750, and there he lived for nearly twenty years. When a lad of fourteen, it has been said, he avowed his intention of extending the fame of his family far beyond the limits set by his unambitious father;³ and at the age of eighteen, telling his father that in Blackburn they were too thick upon the ground, he begged for a sum of £500 with which to go out and build his own fortune in the world. That request was not acceded to. But soon afterwards, in 1769 or 1770, a place was found for the young man in the establishment of Haworth and Yates in Bury, now almost a part of Manchester, but then a separate village, nine miles off.⁴

In Bury young Robert Peel lodged with his partner, Mr. Yates, paying for his board, it was said, eight shillings a week. There is a tradition, not very credible, that Yates, finding the eight shillings inadequate payment for the trouble and expense he was put to, soon demanded another shilling, and that thereupon so serious a quarrel arose that the whole connection was likely to be

¹ Sir Lawrence Peel, pp. 17, 18, 24.

² *Ibid.*, p. 28.

³ W. Cooke Taylor, *Life and Times of Sir Robert Peel*, vol. 1, p. 6.

⁴ Sir Lawrence Peel, pp. 32, 33.



THE FIRST SIR ROBERT PEEL.

See also page 353.

broken off, until at last a compromise was made and eight and sixpence a week was agreed upon. Be that as it may, Robert Peel passed many years in William Yates's house, and found it a pleasant home. Its youngest inmate was Yates's daughter Ellen, a merry little girl. She was young Peel's plaything and play-fellow when he went home after a hard day's work, and often, we are told, he would take her on his knee and play at love-making. 'Nelly, thou bonny little dear,' he used to say, 'wilt thou be my wife?' 'Yes,' was her constant answer. 'Then I'll wait for thee, Nelly,' he replied as constantly; 'I'll wed thee and none else.' He kept his word. Pretty Nelly went to school, and in due time came back as handsome a young woman as was to be found in England. She was somewhat too gay for the hard-working cotton-spinner, but she was willing to do her best towards making herself a good wife for him, and she succeeded altogether. They were married in 1786, when she was eighteen, he six-and-thirty; and for seventeen years she was his best friend and helper. She wrote his letters, criticised his plans; and, what perhaps was most serviceable of all, entertained his friends for him. She died in 1803, partly, it was thought, through the excessive toil involved in the gaieties of the London season, much welcome to her, even though they were killing her, than to her busy husband. 'Ah, if Robert hadn't made our Nelly a lady,' old Yates used to say, 'she might ha' been living yet!'¹

Long before that, at least a dozen years before his marriage even, Robert had become a partner in the Bury house of business. About that time his uncle Haworth retired, and Yates, though senior partner, was glad to leave the chief management in the hands of the younger and more active man. 'The will of our Robert is law here,' he used to say when any complaint was made against the strict rules or the frequent innovations adopted by his partner. Young Peel was fond of hard work, and he expected all under him to be good workmen. Living near to the works, he used, whenever there was threatening of bad weather, to get up in the middle of the night and make personal inspection of the bleaching-grounds, to see that everything was as well as possible protected from harm. And regularly once a week he sat up all night with his pattern drawer, in order, without an hour's delay, to examine the patterns brought by the London coach, which arrived soon after midnight. For many years after his first settlement in Bury the London calico-printers were thought superior to all others, and the greatest house in Lancashire was content to follow their lead. As soon as he could, Robert Peel

¹ Smiles, *Self-Help*, p. 38; Sir Lawrence Peel, pp. 35, 36.

reversed this state of things, and before the close of the eighteenth century all the printing done in London was less in quantity than that produced under his sole supervision in the works at Bury.¹ 'The principal of these works,' said Dr. Aikin in 1795, 'are situated on the side of the Irwell, from which they have large reservoirs of water. The articles here made and printed are chiefly the finest kinds of the cotton manufacture, and they are in high request both at Manchester and London. The printing is performed both by wooden blocks and by copper rollers, and the execution and colours are some of the very best of the Lancashire fabric. The premises occupy a large portion of ground, and cottages have been built for the accommodation of the workmen, which form streets and give the appearance of a village. Ingenious artists are employed in drawing patterns and cutting and engraving them on wood and copper, and many women and children in mixing and pencilling the colours, and so forth. The company has several other extensive works in the neighbourhood, as well on the Irwell as on the Rock. Some of them are confined to the carding, slubbing, and spinning of cotton; others to washing the cottons with water-wheels which go round with great velocity, but can be stopped in an instant for taking out and putting in the goods. Boiling and bleaching the goods are performed at other works. In short, the extensiveness of the whole concern is such as to find constant employment for most of the inhabitants of Bury and its neighbourhood, of both sexes and all ages, and, notwithstanding their great number, they have never wanted work in the most unfavourable times. The peculiar healthiness of the people may be imputed partly to the judicious and humane regulations put in force by Mr. Peel.'² He was exceedingly attentive to the personal comfort of his workmen, and to the education and healthy bringing up of their children. Other children were brought in great numbers from the London workhouses to be carefully prepared for factory work, in two large schools, directed by competent mistresses. In like manner older labourers were brought from various parts of Lancashire and Yorkshire to stock the huge establishments known as Radcliffe Mill and Makin Mill, the Hinds and the Burrs, White Ash, and Summerseat.³ The whole town of Bury became a sort of appendage to Peel's factories, and, in consequence of his wonderful

¹ Sir Lawrence Peel, pp. 33, 34; *The Peel Family—its Rise and Fortunes*, a series of very interesting papers compiled from traditions in the memory of various people of Bury, and published in the *Manchester Examiner and Times* for October and November 1850.

² Aikin, pp. 268, 269.

³ *The Peel Family*.

prosperity, its population steadily advanced, from being about 2000 in 1773, to upwards of 15,000 in 1831.¹ He also erected other works in other parts of England, the most important being those at Tamworth. Altogether, it was said in 1803, he had 15,000 persons in his employ, and in a single year he paid more than £40,000 to the Excise Office by way of duty on his printed goods.² Of one pattern alone he sold upwards of twenty thousand pieces every year for several years, the profit on each piece being reckoned at a guinea.³

In these patterns, though coarse enough according to modern judgments, was displayed the best manufacturing art of the times. They generally consisted of circles, diamonds, dice, and clubs, and various sorts of leaves and flowers, daisies and buttercups being the most common. One favourite pattern for bed furniture was adorned with pictures of sun-flowers, each measuring five inches across. The patterns were only printed in a single colour or outline shade. They were, finished afterwards by female pencillers who, in Peel's establishments, filled two long rows of workshops. They put in the colours necessary to the completion of the device by hand, often going over the piece of calico eight or nine times. This made the material expensive. Calico was sold, eighty years ago, for £4 or £5 a piece; that is, about 3s. or 3s. 6d. a yard. Even in 1810 a good print was worth 2s. 6d. a yard. The women employed as pencillers easily earned £2 a week, and those were the wages of a good engraver.⁴

In his cotton mills Peel took full advantage of Samuel Crompton's famous invention of the mule in 1779. He would gladly have secured for Crompton himself much greater advantage than his pride permitted. Soon after the promulgation of the invention Peel went over to Blackburn, there to inspect the instrument, taking with him several skilled mechanics to examine and learn how to copy it. Crompton was willing enough that this should be done; but it seems that Peel grievously, though innocently, offended him by offering him sixpence for each of the labourers who had been allowed to examine the mule.⁵ The fact of his poverty made the proposal appear insulting to him. Of this, however, Peel was ignorant. Twice, in later years, he visited the inventor; in the first instance, to offer him a lucrative situation in his factory; in the second, to propose to him a partnership that would have certainly enriched him, besides hastening the general introduction of the mule into cotton manufacture. This

¹ Aikin, p. 266.

² *Public Characters of 1803-4*, pp. 31, 33.

³ *The Peel Family*.

⁴ *Ibid.*

⁵ French, *Life and Times of Samuel Crompton*, p. 81.

would have been a union of business-like qualities and inventive energy as notable and as beneficial both, to the world and to the men themselves as the partnership of Boulton and Watt in the manufacture of steam-engines at Birmingham. But Crompton would have nothing to do with Peel. His old grudge hindered him from being even grateful for the kindness shown to him, either now or at later times, by the great cotton-spinner and cotton-printer.¹

Sir Robert Peel, therefore, grew rich without him. He well deserved to prosper. 'He was an ambitious man,' it has been said by his nephew; 'he loved money; but he loved it principally as an instrument of power. He was the very reverse of a selfish man. He possessed a genial, generous nature; he loved young people, and loved to see all around him happy. He was eager to diffuse happiness; he was at all times bountiful and munificent in his gifts. As his possessions were great it was his duty to give largely; but still, even so viewed, his was a bountiful hand. He dealt with money as one who, if he knew its value, with how much toil and anxiety it had been won by him, felt also that God had impressed wealth with a trust, and that the trustee must pass his accounts. He gave much, and by preference he gave in secret. He gave also with delicacy of manner, and the nice feelings of a gentleman. His was no narrow or one-sided beneficence. He knew no distinction of politics or creed when a man needed help. He was a moral and religious man. He was grave in exterior, yet a humorous man, with a quiet relish of fun. He had small respect for a man of idle life—for any one, in short, who was not useful; and neither fashion nor rank, without good service of some sort, won any allegiance from him. He was the true child of commerce. The productive industry of England, its value and its power—these were his abiding themes.'²

It was chiefly with the design of forwarding that industry that he entered the House of Commons as member for Tamworth in 1795 to hold his seat in seven successive Parliaments for thirty years in all.³ An honest Tory, he regarded Pitt as his ideal statesman. So heartily did he approve of Pitt's protracted war with France that in 1797 he subscribed £10,000 to a voluntary fund in its aid; and in 1798 he raised, chiefly among his own workmen at Bury, six companies of Bury Royal Volunteers.⁴ In 1799, at Pitt's request, he made a famous speech in support of the proposed union with Ireland, which is said to have exerted a marked

¹ French, pp. 79-81.

² Sir Lawrence Peel, pp. 36, 37.

³ Elected first in 1790, he was re-elected in 1796, 1802, 1806, 1807, 1812, and 1818.

⁴ *Public Characters of 1803-4*, pp. 15-17.

influence upon the people of both nations, showing as it did what great advantages would result to both from the breaking down of jealousies and the establishment of one strong government and one code of laws.¹ In April 1802 he supported the Bank Restriction Act, in a speech which went so far as to advocate a permanent inconvertible paper currency;² and in May 1803, when many of Pitt's friends were deserting him, he stood forward as his eloquent champion. 'No other minister,' he said, after more general defence of his policy, 'has ever understood so well the commercial interests of his country; no one before him has seen so clearly that the true sources of the greatness of England lie in its productive industry. I believe that to the measures of the late Chancellor of the Exchequer I owe the liberty of delivering my sentiments in this house, and that to him I owe the possession of that wealth and rise in the world which my industry has acquired. And I do not speak solely of myself; the same may be said of every individual whose industry has succeeded under his protection. He has been the benefactor of his country. He has neglected no one's interest but his own.'³

Slavery was almost the only question on which Sir Robert Peel—he had been made a baronet on the 29th of November 1800⁴—disagreed with Pitt. 'The Africans,' he maintained, 'were not sufficiently matured by civilisation to understand or enjoy the rights of freemen; and to give them liberty, without first training them to use it, would be like putting a deadly weapon in the hands of a madman.' Perhaps he was right in that. At any rate he showed good sense and real philanthropy by urging the prior claims of the slaves abounding in England, and most of all in his own county of Lancashire. In 1802 he carried through Parliament a Bill 'to ameliorate the condition of the apprentices in the cotton and woollen trades.'⁵ Finding that insufficient, he introduced a fresh Bill in 1815, intended to forbid the employment in factories of children under ten years of age, or the employment for more than ten hours a day of children between ten and sixteen years old.⁶ The Bill failed, as did another which he brought forward in the following year, urging the same measures on behalf of the children, and also proposing to limit the hours of adult labour. In 1816 there was some stir throughout the country on the occasion of fourteen poor children being burnt to death while at

¹ *Public Characters of 1803-4*, pp. 19-24.

² Taylor, vol. i. pp. 14, 15.

³ *Gentleman's Magazine*, vol. c. part i. p. 557; Sir Lawrence Peel, p. 42.

⁴ *Ibid.*, vol. c. part i. p. 557.

⁵ *Public Characters of 1803-4*, p. 27.

⁶ Taylor, vol. i. p. 28.

night-work in a factory. Thereupon Sir Robert Peel made one more philanthropic effort—somewhat less comprehensive, however, than before, as there seemed no chance of his original proposal being adopted by Parliament. ‘He now,’ he said, ‘recommended that children employed in cotton factories should, from nine to sixteen, be under the protection of Parliament, and before nine that they should not be admitted; that they should be employed eleven hours, which, with one hour and a half for meals, made twelve hours and a half. It was his intention, if possible, to prevent the recurrence of such a misfortune as that which had recently taken place. He knew that the iniquitous practice of working children at a time when their masters were in bed too often prevailed. He was ashamed to own that he had himself been concerned when that proceeding had been suffered; but he hoped the House would interfere and prevent it for the future. It was his wish to have no night-work at all in factories.’¹

Peel’s wishes were not realised in his life-time. In many other matters of commercial legislation, however, his voice had weight in the House. In 1808 he opposed Sheridan’s Bill for limiting the number of apprentices to be taken by calico-printers, as well as Rose’s proposal for fixing a minimum of the wages to be paid to cotton-spinners.² He also resisted various measures for enhancing or interfering with the price of food. The only basis of national prosperity was, he urged, free trade. Any meddling with the market-price, either of labour or of the necessaries of life, was objectionable: any scheme for unduly favouring the working-classes would merely increase their troubles by inducing capitalists to withdraw their money from trade.

In 1812 Sir Robert Peel took a leading part in the efforts to make public recompense to Samuel Crompton for his invention of the spinning-mule. At the close of 1811 it was found that upwards of four and a half million mule-spindles were used in various parts of England, in spinning about forty million pounds of cottonwool each year, steady occupation being thus afforded to seventy thousand work-people, besides a hundred and fifty thousand more employed in weaving the yarn thus spun.³ Yet Crompton had gained nothing by his invention. Arkwright, prudently securing patent rights for an invention of much less moment, and one that was hardly his at all, had become a rich and famous man. Crompton, having taken no such precautions, was still neglected, and, therefore, in 1811, determined to bring his case before Parliament. Sir Robert Peel was one of its most energetic

¹ Taylor, vol. i. p. 29.

² *Ibid.*, p. 17.°

³ French, pp. 149. 150.

supporters. He was a member of the committee appointed in March 1812 to make investigations and advise the House as to the compensation to be made. He was discussing the matter in the lobby of the House of Commons on the 11th of May with John Blackburne, member of Parliament for Lancashire, and Crompton himself, when Perceval came up to them. Crompton modestly fell back before he was perceived, and hardly heard the Chancellor of the Exchequer say to the others, 'You will be glad to know that we mean to propose £20,000 for Crompton; do you think that will be satisfactory?'¹ They were almost the last words spoken by him. As Crompton walked away the madman Bellingham hurried up, and a few minutes afterwards Perceval was cruelly assassinated.

Thereby Crompton suffered with the world at large, and suffered more than most. He had hoped for a compensation of £50,000, although, when Peel asked how much he would be satisfied with, he haughtily replied, 'Sir Robert, this is working at the wrong end. I entertain no doubt of the Parliament acting according to their own dignified character, and not doing a mean or little thing, if the case is fairly brought before them.'² Perhaps he would have been satisfied with the £20,000 designed by Perceval; but, Perceval being dead, he received only a quarter of that amount. Crompton is supposed to have blamed Peel as the instigator of this beggarly payment.³ But there seems to have been no reason for the charge.

Sir Robert Peel's plans for helping trade were not always wise. During the great commercial depression of 1811 he induced Parliament to sanction the issue of Exchequer bills to the extent of £3,000,000 to merchants and manufacturers who could give suitable guarantee for the employment of the money within reasonable time. That was an infringement of the principles of free trade, and did not work well. Then in 1813 he produced a very objectionable scheme for reducing taxation by applying part of the sinking fund to the current expenses of the nation.⁴

A better financier and statesman was his eldest son Robert. This son was born in 1788. We are told how the father, twice disappointed by the birth of daughters, when he heard that at last a son was born to him, fell on his knees and vowed that he would give up his child to the service of his country.⁵ The vow was well kept. All the home training and all the schooling were planned with a view to the youth's education as an orator, a statesman, and a patriot. He entered Parliament in 1809, when

¹ French, p. 160.

² *Ibid.*, p. 166.

³ *Ibid.*, p. 210.

⁴ Taylor, vol. i. p. 18.

⁵ Sir Lawrence Peel, pp. 40. 41.

he was only one-and-twenty; and in 1812 he was Secretary of State for Ireland,—‘a raw youth,’ as O’Connel complained, ‘squeezed out of the workings of I know not what factory, and not past the foppery of perfumed handkerchiefs and thin shoes.’ O’Connel had some ground for his dislike. But Peel satisfied his party, and did his work honestly, following his father’s training by making it one of his great objects to foster the trade of Ireland, and to place its merchants and manufacturers on a par with their neighbours in England.

In two of the measures for which Robert Peel the younger was afterwards famous he was anticipated by his father. In 1813 the first Sir Robert opposed the tax on cotton;¹ and in 1815, when the Corn Laws were introduced by Mr. Frederick Robinson, afterwards Earl of Ripon, he steadfastly resisted them. It was an error, he said, to suppose that the interests of the landholder and the manufacturer were conflicting or incompatible; they were one and the same; the success or ruin of the one class must tend to the success or ruin of the other. The whole community was enriched by the sale of manufactures; all needed to be fed alike by agricultural produce.² That was the argument also of the second Sir Robert Peel, twenty-seven years later.

On one remarkable occasion father and son were at variance. In the spring of 1819 the young man was elected chairman of the Currency Committee, appointed to devise a way of helping both the Bank of England and the country out of difficulties attributed to the old Bank Restriction Act of 1797. By that Act the Bank was allowed to refuse payment in cash for its notes, and there was, in consequence, a large issue of paper money, with no equivalent of bullion in the strong boxes of the Bank. This measure the first Sir Robert had supported in 1802, on the plea that it was a great boon to the trading community, and that, instead of its abrogation, the thing most needed was a clearer and more absolute system of inconvertible paper currency. Other financiers thought differently. It was complained that this paper money had already deteriorated, and would deteriorate more and more, and that trade was seriously damaged by the inequality between the paper pound and the gold pound; and to this view young Peel, thinking as it seems with his father when he entered the Committee, was converted in the course of its deliberations. Therefore, on the 24th of May, he introduced the Currency Bill, known henceforth as Sir Robert Peel’s Act of 1819, the parent of Peel’s more famous Bank Charter Act of 1844. Before that, at the first sitting of the House, his father presented a petition from

¹ Taylor, vol. i. pp. 19, 20.

² *Ibid.*, p. 21.

many leading merchants of London praying for the rejection of the Bill. 'To-night,' he said in so doing, 'I shall have to oppose a very near and dear relation; but, while it is my own sentiment that I have a duty to perform, I respect those who do theirs, and who consider that duty to be paramount to all other considerations. I have mentioned the name of Mr. Pitt. My own impression is certainly a strong one in favour of that great man. I have always thought him the first man in the country. I well remember, when the relation I have alluded to was a child, I observed to some friends that the man who discharged his duty to his country in the manner Mr. Pitt had done was the man of all the world the most to be admired and the most to be imitated; and I thought at that moment that, if my life and that of my dear relation should be spared, I would one day present him to his country, to follow in the same path. It is very natural that such should be my wish; and I will only say further of him that, though he is deviating from the proper path in this instance, his head and heart are in the right place, and I think they will soon recall him to the right way.'¹

Those sentences are noteworthy. They clearly reflect the admirable character of the first Sir Robert Peel. They called forth some equally characteristic sentences from his son. 'Many difficulties,' said Mr. Peel, in the clever speech with which he introduced and carried through his Bill, 'presented themselves to me in discussing this question. Among them is one which it pains me to observe—I mean, the necessity I am under of opposing myself to an authority to which I have always bowed from my youth up, and to which I hope I shall always continue to bow with deference. My excuse now is, that I have a great public duty imposed upon me, and that, whatever may be my private feelings, from that duty I must not shrink.'²

That was the last episode of note in Sir Robert's parliamentary career. He resigned his seat next year, the seventieth of his life. Some time before he had left all commercial affairs to the management of his sons. Henceforth he lived quietly, in the enjoyment of a princely fortune, at Drayton Park, near Tamworth.³ Many instances are given of the way in which, both now and in all the earlier years, he used his wealth. Hating all idle show, and caring little for gay society, he sought the company of honest

¹ Taylor.

² *Ibid.*

³ During most of the previous thirty years he had lived still more quietly at Chamber Hall, near Bury, a house built for him on his marriage, with an entrance hall, two parlours, a kitchen on the ground floor, and corresponding rooms above. The front parlour served as a counting-house, and, after a time, the back-yard was built upon for a packing-room.—*The Peel Family.*

friends, and strove to have everything about him and belonging to him as genuine, good, and thorough in its character as possible. If he did not always succeed in this, the fault was in his defective education and the narrowing influences of a youth devoted to commercial pursuits. Of picture-collecting he was especially fond, and he made it a rule never to buy without first seeking counsel of his good friend Wilkie. Once, we are told, the rule was broken; and the painter was taken, after dinner, to admire a choice relic of one of the old masters lately bought by Sir Robert. Honest David looked with some astonishment, and then with an



DRAYTON MANOR.

amused face by no means agreeable to the connoisseur. 'Well, sir, what do you think of it?' he asked. 'It is not for me,' answered Wilkie, 'to find fault with the painting or to condemn your taste in selecting it; but do you see those initials?' pointing to a small D. W. in the corner. The picture was one of Wilkie's own; and Sir Robert had been played upon by the dealer from whom he had bought it. 'Well,' he said, when he understood his blunder, 'I see I have been deceived; but I have never before been cheated so much to my own satisfaction.'

Sir Robert Peel did not spend all his spare money in picture-buying. He was a governor of Christ's Hospital, and president

of the House of Recovery in Manchester, to which, as well as to many other benevolent institutions, he gave freely.¹ To the Society for Benefiting the Condition of the Poor he made, in 1801, a donation of £1000, and he was a constant friend and benefactor to the poor of Bury and Tamworth.¹ He built and endowed a chapel at Fazeley in Staffordshire, and by his will, besides many other charitable bequests, £6000 were left for the establishment of a free school in the same village. Many anecdotes are preserved of his charitable work in individual cases.

We are told of an instance in which a large cotton house in Manchester, for many years engaged in active though generous rivalry with his own, had, by immense speculations, brought itself, in 1801, almost to bankruptcy. Sir Robert Peel hearing of it, and knowing the house was honourable, secretly advanced, without security, upwards of £14,000, and so enabled it to tide over its difficulties.²

In the same year he heard of the failure of a house in which two young men, sons of a merchant with whom he had had dealings, had lost not only their own wealth, but also the portions, £5000 a piece, of their three sisters. To each of these sisters he sent, with all possible delicacy, a cheque for £1000, and he used his influence to procure for their brothers respectable employment in which they might retrieve their positions.³

Then there was a clergyman of whom old Sir Robert had learned to think so highly that he voluntarily sought and obtained from the Lord Chancellor the promise of a vacant living. Before it could be granted, however, there were ministerial changes, and the living found its way to other hands. Sir Robert Peel straightway bought a presentation of equal value and handed it to his friend.⁴

Other stories, giving like evidence of a generous disposition, are on record; but we are told, and we can well believe, that Sir Robert Peel loved best to do his charities in secret. He also deemed it best to give freely of his wealth in his lifetime, instead of hoarding it up for ostentatious benevolence after death. Yet he was one of the richest men in England when he died. Drayton Manor and other large estates in Staffordshire and Warwickshire descended to his eldest son, on whom he had settled £9000 a year from the time of his entering Parliament, when he was one-and-twenty. To each of his five younger sons a sum of £135,000 was left; and his three surviving daughters were enriched to the extent of £53,000 a piece.

¹ *Public Characters of 1803-4*, pp. 39, 40. ² *Ibid.*, pp. 40, 41.

³ *Ibid.*, p. 42.

⁴ *Ibid.*, p. 40.

Living in happy retirement, the good old man had the gratification of seeing the steady and honourable advancement of the son whom he had done his best to make a second Pitt. A staunch Tory, save on some questions of free trade, he could not sympathise with that son's gradual change of politics, and he was especially grieved, it was said, at his handling of the Roman Catholic Relief Bill in 1829. But he was an honest and independent man himself, and he not only tolerated but honoured the honesty and independence of others, whether his own kindred or strangers, even when they differed most from him.

On his seventy-eighth birthday, in 1828, Sir Robert Peel was able to assemble fifty children and grandchildren at Drayton. To each of them he gave a silver medal in memory of the occasion. He died on the 3d of May 1830. 'A few days before his death,' we are told, 'feeling himself more than usually alert, he invited three of his nephews to dine with him. At dinner he asked if the champagne was good, and being told that it was, he drank a glass of it. The wine raised his spirits, and he conversed with much animation about past times. After dinner they played at whist; and after a rubber or two Mr. Willock'—one of the nephews—'perceiving that his uncle's hand shook a little as he dealt the cards, offered to deal for him. "No, no, Robert," he said; "if I cannot deal my own cards, it is time to give up the game;" and with this characteristic speech he broke up the rubber.'¹ His game of life, a singularly noble and attractive one, was over.

Of his great son's after life we have not to speak. The principles implanted in him by his merchant father were his guides to the last, and in many of his legislative measures, in his Bank Charter Act, and in his anti-Corn-Law opposition most of all, he exercised very notable influence on mercantile history; but he was in no sense himself a merchant. In the world of commerce the Peels most to be remembered, the men to be honoured as the greatest of all early promoters of Manchester trade and of the trade that has enriched all the towns round Manchester, are Robert Peel, the beginner of calico printing in Blackburn, and Robert Peel, the master of the factory village at Bury.

The first Sir Robert Peel had many rivals, not all unfriendly, and successors. The history of Manchester during the last hundred years,—itself more than twenty times as large, and four hundred times as rich in 1860 as it had been in 1760, and the centre of a district nearly every former village of which was in the

¹ Sir Lawrence Peel, p. 55.

intervening century become a populous and wealthy town,—comprises the history of a dozen famous merchants of almost equal worth and eminence. If we single out Sir Thomas Potter from the group, and cluster round the story of his career so much as is necessary to be said about his contemporaries, it is rather because his long life covered nearly the whole period of greatest prosperity, and because his energy on political and municipal questions made him especially prominent, than because the other men were less notable or less helpful to the progress of Manchester commerce.

Thomas Potter was born at Wingate Hall, near Tadcaster, in the West Riding of Yorkshire, in 1764. His father John Potter there owned a farm of some three hundred acres. He was a modest man of no education or gentility, but shrewd, industrious, and honest. It is reported that for his known opposition to the English policy which issued in the American War of Independence, and for his refusal to join in the illuminations consequent on the victories of the English troops over Washington, all his windows were on one occasion broken; but he generally troubled himself little about matters outside of his farm and family. In 1802 he received a silver cup as a prize for the best crop of turnips produced that year in the county of York. In other ways he acquired some fame for his good farming, and he succeeded thereby in saving some money, which was to prove very useful to his sons.

Of these there were three, William, Thomas, and Richard. William was sent, while a lad, to take a situation under a woollen manufacturer and wholesale draper in Wigan, and there he gave so much satisfaction to his employer that he was soon promoted to responsible and lucrative work. Thomas and Richard were at first, and for many years, occupied in managing the farm. Their leisure they used in the supervision of a small draper's shop, which John Potter had opened in Tadcaster, placing his daughters in it as saleswomen. Thomas, during many years, went periodically to fairs in the neighbourhood in search of the best stock for the farm, and every now and then he proceeded to Manchester, Leeds, and other towns, to make purchases for the draper's shop.

This general schooling of the family in a humble sort of trade issued in due time in a larger enterprise. In 1802 William and Richard opened a warehouse in Manchester—the precise locality being No. 5 Cannon Street—and a few months later arrangements were made for releasing Thomas also from attendance at the farm. On the 1st of January 1803 the firm of William, Thomas, and Richard Potter was established, to be changed in 1806 into that

of Thomas and Richard Potter, through the retirement of the elder brother. The capital, made up of all the family savings during half a century or more, with which the house began business in 1803, was estimated at £14,000. At that time and for thirty years ensuing its chief business lay in procuring from the neighbouring manufacturers gray, white, and dyed calicoes, linens, flannels, fustians, counterpanes, and the like, for sale to the wholesale dealers in such centres of trade as London, Bristol, Exeter, and Norwich.¹

That was a branch of commerce that the extension of Lancashire manufactures was rapidly bringing into importance. Nathan Rothschild, as we have seen, applied himself to it, and thus obtained large profits during his few years' residence in Manchester. Many other bold adventurers, making Manchester their permanent home, and confining themselves to more legitimate walks of trade, pursued their ends with notable advantage both to themselves and to their town. Among them Samuel Watts and Henry Bannerman were only a little younger, and perhaps no whit less enterprising and successful, than the Potters.

Manchester, though even then a famous place, was, at the time of Thomas Potter's first settlement in it, small and insignificant in comparison with its present size and importance. In 1801 it and the adjoining township of Salford contained 84,020 inhabitants; in 1861 the population had risen to 460,028. All the business of the town was carried on in the immediate neighbourhood of Market Place, with the old Parish Church, now the Cathedral, and Chetham's Hospital a little to the north. Deansgate, leading to the out-of-the-way suburb of Hulme, was the widest and finest thoroughfare, and Cannon Street the principal haunt, both for business and for residence, of the merchants. Saint Ann's Square, now the fashionable centre of the city, had but lately been built on the site of an old corn-field, known as Acre's field. Other new squares and streets, with commodious houses, were being constructed at this time; but there were still to be seen whole streets in which all the buildings were of wood, clay, and plaster. Hardly anywhere were the pathways wide enough for two persons to walk abreast, and most of the roads, unpaved and rarely mended, were in such a condition that it was

¹ *Leeds Mercury*, 29th March 1845; *Manchester Times*, 22d March 1845; *Manchester City News*, 4th February 1865. To the last-named journal I am indebted for a great many facts, drawn from two interesting series of papers on *Manchester Firms* and *The Workshops of Lancashire*, which appeared in its columns. They are the result of careful research by a competent local authority.

dangerous to walk along them at night without a lantern. Manchester then began to vie with London in the rapidity of its growth, and also, it was said in 1795, 'in the closeness with which the poor are crowded in offensive, dark, damp, and incommodious habitations.'¹

The newest and the worst parts of Manchester were in the neighbourhoods of the great cotton-spinning and calico-printing works, which, bringing into the town great numbers of labourers who had to be housed in the cheapest way possible, were becoming the principal source of wealth to the town. In 1768 all Great Britain spent less than £200,000 in buying and manufacturing cotton goods. In 1783 the trade was more than doubled, and large enough to give work to 26,000 men, 31,000 women, and 53,000 children, who were employed in spinning, and to 133,000 men, 59,000 women, and 48,000 children, employed in the later stages of manufacture; in all to 350,000 persons. Of the 142 water-mills which were used in these manufactures 41 were in Lancashire, 22 in Derbyshire, and 8 in Cheshire; that is, just half were in the district of which Manchester was the centre. This growth of the cotton trade of course gave encouragement to all other branches of industry. A large business was done in fustians, and Manchester was famous, as of old, for its hats, and for its 'laces, inkle, tapes, and worsted small wares.' New trades were also made necessary by the requirements of the cotton spinners. Iron manufacture was begun at Salford, about 1770, by Bateman and Sharrard, who for some time supplied nearly all the wheels, cylinders, boilers, ovens, and the like, that were needed in the cotton works. Besides the produce of their establishment, and besides the large supply of steam-engines and machinery that came from Boulton and Watt in Birmingham, there was room in 1795 for five other iron foundries in Manchester.²

The history of Manchester and the Manchester district, however, during Sir Thomas Potter's lifetime, was by no means one of even prosperity. The Blackburn Riots of 1779, when mobs of

¹ Aikin, *Country Round Manchester*, p. 192.—'In 1790 a piece of ground, covering 2400 square yards, situated near the junction of Piccadilly and Market Street, was purchased from Sir Oswald Mosley, lord of the manor, for about £400. Twenty years afterwards it was sold for £5000. A few years after this it was again sold for £11,000. The last purchaser divided it into two portions, of which he sold one for £8000, and the other, soon afterwards, for £17,500, making £25,500 in all, or about sixty-fold on the original price.'—*Land we Live in*, vol. I. p. 213.

² Their proprietors were Brodie, M'Niven, and Ormrod; Smiths and Company; Russelt and Smith; John Smith; and Mrs. Phœbe Fletcher.—Aikin, pp. 170-178.

spinners and weavers destroyed all the spinning-jennies and other machines that they could find, were only one conspicuous illustration of a long and painful strife, in which some excuse can be found for the ignorant and short-sighted aversion entertained by the old hand-labourers to the new mechanical contrivances by which the trade to which they looked for support was being wonderfully helped on. And there were other and more blameworthy causes of dissension. Manchester has long been famous for its zealous participation in political controversies. Afterwards, and until it was superseded by Birmingham, the headquarters of the Radical party, it was, during a chief part of the eighteenth century, a favourite haunt of Toryism and Jacobinism. There were not many men unbiassed enough to say with the wise and witty Doctor Byrom, while Prince Charles Edward was lodging in 1745 at a place afterwards known as the Palace Inn, in Market Street—

‘ God bless the King—I mean our faith’s Defender !
 God bless (no harm in blessing) the Pretender !
 But who Pretender is, or who is King—
 God bless us all !—that’s quite another thing.’

The Jacobites were followed by the Tories in the direction of Manchester affairs. No great difficulties arose, however, till near the time of the French Revolution. Then the Tory hatred of democracy, which caused the prosecution of men like Horne Tooke and Leigh Hunt in London, led to a similar attack on Thomas Walker, the author of *The Original*, and other champions of civil and religious liberty in Manchester. Hence ensued much party strife, the weak being persecuted by the strong, and thereby excited to an opposition they would not otherwise have thought of, and Manchester became the scene of a battle that has to some extent lasted to this day.

One great incentive to the contest was the part taken by England in the war with France. English workmen would not have troubled themselves much about the French Revolution or American politics had not the impetuosity of the war-makers brought upon them a famine that lasted for years. ‘Old inhabitants, of the industrial classes, shudder at the recollection of the sufferings endured in 1800 and 1801, when wheat, which before the war was at 6s. a bushel, had risen to 16s. 8d., and the poor-rates, which at the commencement of the war amounted to £2,167,748, had risen to an average of £5,300,000.’¹ In 1812 Henry Brougham, making report to the House of Commons concerning the financial and commercial results of the war, spoke of the misery that was

¹ Prentice, *Historical Sketches and Personal Recollections of Manchester*, p. 26.

everywhere apparent:—'Birmingham and its neighbourhood, a district of thirteen miles round that centre,' he said, 'was formerly but one village—I might say one continued workshop, peopled with about four hundred thousand of the most industrious and skilful of mankind. In what state do you now find that once busy hive of men? Silent, still, and desolate, during one half of the week; during the rest of it, miserably toiling at reduced wages, for a pittance scarcely sufficient to sustain animal life in the lowest state of comfort, and at all times swarming with unhappy persons, willing, anxious to work for their lives, but unable to find employment.' Yet greater were the distresses of the poor in Manchester and the adjoining districts. 'The food which now sustains them,' said the same eloquent speaker, 'is of the lowest kind, and of that there is not nearly a sufficient supply: bread, or even potatoes, are now out of the question; the luxuries of animal food, or even milk, they have long ceased to think of: their looks as well as their apparel proclaim the sad change in their situation. A gentleman largely concerned in the cotton trade, whose property in part consists of cottages and little pieces of ground let out to work-people, told us that lately he went to look after his rents; but when he entered those dwellings and found them so miserably altered, so stripped of their wonted furniture and other little comforts—when he saw their inhabitants sitting down to a scanty dinner of oatmeal and water, their only meal in the four-and-twenty hours—he could not stand the sight, and came away without asking for his money. Those feelings were not confined to that respectable witness. Masters came forward to tell us how unhappy it made them to have no more work to give their poor men, because all their money, and in some cases all their credit too, was already gone in trying to support them; some had involved themselves in embarrassments for such pious purposes. One, again, would describe his misery at turning off people whom he and his father had employed for many years; another would say how he dreaded the coming round of Saturday, when he had to pay his hands their reduced wages, insufficient to support them; how he kept out of their way on that day, and made his foreman pay them; while a third would say that he was afraid to see his people, because he had no longer the means of giving them work, and he knew that they would flock round him and beg to be employed for the lowest wages—for wages wholly insufficient to feed them.'¹

Worse miseries than those befell the cotton operatives fifty years later; but the men who suffered most from the Lancashire Cotton Famine of 1862 and 1863 bravely and patiently met their mis-

¹ Prentice, pp. 44-46.

fortunes, knowing that there were none, in England at any rate, who could be blamed for them. It was otherwise in 1812 and the ensuing years. The people thought, and with reason, that most of their troubles might have been averted had the Tory advocates of war with France and America been restrained; and they gave violent utterance to their indignation. The Manchester Exchange Riot of 1812 was the signal for incendiarism in all the neighbouring districts. All moderate men deplored these measures; 'but,' as one who witnessed and sought to check them said, 'we had no Church and King mobs after that!'¹ Soon all Manchester became of one mind. Merchants and manufacturers, with some exceptions, joined with the labouring classes, and all worked together in furtherance of reform.

Their opponents gave them plenty of ground for fighting. Peace came in 1815, and with it might have returned commercial prosperity and abundance of food, with certain result in the contentment of the people. But in that year the Corn Bill was passed, forbidding the importation of wheat when the price was under 80s. a quarter, and thus securing for the landed aristocracy, and the wealthy farmers, relief from the burden of war taxes, at the cost of cruel sufferings to the poorer members of society. That measure caused wider dissatisfaction than the war policy had ever done, giving proof, as it did, of greater selfishness and more wanton contempt for the welfare of the people.

Nowhere else did there appear a more notable body of champions of the people, champions also of English honour and commercial prosperity, than in Manchester. Old men like Robert Philips and Samuel Greg, Samuel Jackson, Thomas Preston, and Thomas Kershaw, leaders of the opposition that had for twenty years been offered to the war with France, joined with younger and yet bolder men, like John Edward Taylor and Joseph Brotherton, Thomas and Richard Potter, in forming and preserving through a quarter of a century what Richard Potter called 'a small but determined band of free traders and reformers.'²

In this band the Potters were most conspicuous of all. It was in a little parlour at the back of their Cannon Street counting-house, generally known as 'the plotting-parlour,' that nearly every movement in the long battle of reform was first talked over and resolved upon.³ 'Gentlemen,' said Thomas Potter at one of the early meetings, 'I have not the talent for public business possessed by my brother Richard, but I promise

¹ Prentice, p. 51.

² *Ibid.*, pp. 73, 74.

³ *Manchester City News*, 4th February 1865.

you that I shall work in our business in order that he may devote himself freely to the protection of the oppressed.'¹ It is so saying he did scanty justice to his own abilities; but that was the arrangement observed for some years. Richard Potter applied himself almost exclusively to the political movements which the brothers had at heart; Thomas Potter, 'benevolent, strong of purpose, and energetic, always willing to aid the cause of reform, but taking little or no part in public questions,'² had the entire management of the warehouse, and established in it the largest business then to be found in Manchester. In 1830 the younger brother was elected member of Parliament for Wigan, and thus had less time left for Manchester affairs. Thomas Potter thereupon allowed himself to become more of a public man, and in so doing added to his own repute, and won everybody's favour. 'From that time forward,' it was said, 'there was not a single movement in Manchester, for general or local reform, for the promotion of education, for the relief of the poor, or for the improved administration of the town's affairs, in which Mr. Potter did not stand in the first rank, aiding with his always open purse, but more by his characteristic energy, we may almost say impetuosity, of character, which saw no obstacles, and permitted none to be seen, to the fulfilment of any really good object, and which communicated itself to all with whom he had to act, stimulating the faint-hearted to hope, and rousing the phlegmatic to exertion.'³

The first business in which Thomas and Richard Potter took much part was political. The angry meetings that many of the working classes had held, in Manchester and elsewhere, for condemnation of the Corn Law and of the entire treatment they were receiving at the hands of the Tories, gave an excuse to Lord Liverpool's Government for suspending the Habeas Corpus Act and arresting, on the information of an organised set of spies, all who were suspected of sedition. Many honest men from Manchester, Samuel Bamford among them, were seized, conveyed to London in irons, and there imprisoned without trial. Noisy and self-styled philanthropists, like Wilberforce, supported this conduct; but truer friends of the people, with Brougham at their head, stoutly opposed it in the House of Commons. In Manchester it was loudly condemned by the Potters and their fellow-thinkers. The two brothers and five-and-twenty other leading men in the town sent up a petition to the House, showing that, if there was any sedition abroad, it had been induced by the policy of the Government; and that, on the other hand, with very

¹ *Manchester Times*, 22d March 1845.

² Prentice, p. 74.

³ *Manchester Times*, 22d March 1845.

few exceptions, 'the conduct of the labouring part of their fellow-townsmen did not exhibit the slightest tendency to insubordination or violence, while they had sustained an unparalleled extremity of distress with fortitude the most exemplary and heroic.' The petition led to a debate and a division in the House, but without success, a Bill of Indemnity being passed in favour of the spies and their employers in high places. Unsuccessful, also, was the little exercise of spite by which the names of the twenty-seven petitioners were printed on cards, to be hung up in counting-houses and shops, as names of men with whom no honest friend of King and State should allow himself to trade. The time had gone by for merchants to be injured in their business affairs by differences of political opinion. 'In spite of all opposition,' said Archibald Prentice, one of the victims, 'Shuttleworth and Taylor sold their cotton to men who could not buy it cheaper elsewhere, Thomas and Richard Potter their fustians, Brotherton and Harvey their yarns, Baxter his gingham and shirtings, and I my fine Glasgow muslins.'¹

With one of the twenty-seven persecution was attempted in another way. John Edward Taylor was brought into court in 1819 on a trumpery charge of libel, the real object being to punish him for his intrepid advocacy of Radical sentiments. After a long and unfair trial, in which the judge acted, for the nonce, as senior counsel for the plaintiff, he was acquitted. The result was so much increase of popularity, both to Taylor and to his party, that in 1821 twelve merchants met in the Potters' 'plotting parlour' and formed a fund for starting the *Manchester Guardian* under his editorship.² In 1824, the *Guardian* having failed to give just expression to their views on reform, an old paper was re-shaped, with Archibald Prentice as its editor, to appear first as the *Manchester Gazette*, then as the *Manchester Times and Gazette*, and subsequently as the *Manchester Examiner and Times*. This younger and bolder paper also mainly owed its origin to the influence of Thomas and Richard Potter.³

In all sorts of other ways the brothers were zealous friends of the Radical cause. They were especially active in promotion of the Reform Bill. During the latter half of 1830, and all through the year 1831, they took the lead in calling several great meetings of the people, and addressing them on the subject in earnest and temperate language. A much larger meeting than any that had previously been held was appointed for the 10th of October 1831,

¹ Prentice, pp. 123, 127, 131.

² *Ibid.*, p. 202; *Manchester City News*, 4th February 1868.

³ Prentice, p. 248.

a week after Manchester had heard of the rejection of the Bill by the House of Peers. It was summoned 'to consider the propriety of presenting a dutiful and loyal address to his Majesty, for the purpose of assuring him of their devotion to his person, and of their unshaken determination to give to his Majesty and his Government all the support in their power; and also of imploring his Majesty to take such decisive constitutional proceedings as shall counteract the pernicious consequences which may result from the rejection of the Reform Bill by the House of Lords, secure the passing of that important measure into a law, and thus preserve the peace, and conduce to the future welfare of the country.' It was intended that the meeting should be held in a room in Lower Mosely Street; but so vast a crowd clamoured for admission that it was adjourned to Camp Field, and there Thomas Potter presided over an assemblage of a hundred thousand persons. His own speech was too moderate and conciliatory to give general satisfaction. Other speakers, rising from the vast crowd, advised measures more or less violent, and when the people were urged to support the men who were fighting their battles in Parliament, they shouted, 'We'll fight our battles for ourselves.' But Thomas Potter, and the other friends of order, succeeded in keeping them from any such expression of anger as appeared in the Bristol Riots and the destruction of Nottingham Castle.

The Manchester reformers wisely confined themselves to eager speech and unfulfilled threats. In the time of greatest excitement, we are told, 'the shopkeepers left their places of business and ran about asking, "What's to be done now?"' The working classes, in every district of the town, gathered into little knots, and, with curses both loud and deep, expressed their hatred of the faction whose intrigues had prevailed over the voice of twenty-four millions of people.' But that was the limit of their incendiarism.

The world had proof, however, of the interest shown in Manchester on the subject of reform. On its being reported in the town that the Ministers had resigned office and abandoned the cause they had promised to support, a meeting was straightway convened in the Town Hall. Then it was resolved, without delay, to send an urgent petition to the House of Commons, begging, 'that as the people had been twice denied their birth-right by the endeavours of a small number of interested individuals,' no supplies might be voted, 'until a measure essential to the happiness of the people and the safety of the throne should be carried into a law.' At one o'clock the petition was drafted; at three the sheets were distributed for signature; at six o'clock they

were returned with twenty-four thousand names attached to them. Without loss of a minute a deputation, consisting of Richard Potter and two other merchants, posted to London, making the journey in seventeen hours, notwithstanding the considerable time spent in halting on the road. 'At every town and village they distributed a short account of the meeting and the petition; as they approached London copies of the petition were distributed to the passengers of the numerous coaches they met, so that in the course of that day intelligence of the Manchester meeting was spread throughout the greater part of the kingdom.' Thus the monster protest from Manchester was promptly followed by numberless other petitions to the same effect. In less than a month the Reform Bill became law, and Manchester had a share in the Parliamentary representation.¹

His fellow-townsmen were not slow in acknowledging their debt to Thomas Potter for the share taken by him in this battle. He was also prominent and influential in the later contest, yet more famous in the annals of Manchester than the struggle for Reform, which led to the repeal of the Corn Laws in 1846. He did not live to see its termination, and during the time of most zealous fighting his age, and his other avocations, prevented him from taking as active a share in the work as he had done in former years. Younger and more eloquent men, with Richard Cobden at their head, were the chief promoters of that greatest of all benefits to English commerce.

But to the end of his life Thomas Potter was the acknowledged head of the movement in Manchester. He was a member of the provisional committee appointed in October 1838, to form the Anti-Corn-Law Association, soon changed to the Anti-Corn-Law League. He was one of the first, most liberal, and most persistent subscribers to the fund necessary to keep it alive. He marched at the head of the processions that, passing up and down the streets of Manchester, drew a crowd of curious observers from every part of England, and, albeit with something of clap-trap, thus helped to rouse interest in the subject. He gave hearty encouragement, by word and with money, to the Free Trade Hall set up in Saint Peter's Field. In every way, and to the utmost of his power, he aided the League with his most strenuous and influential support, up to the time when its headquarters were in London and its ramifications in every part of England.²

¹ Prentice, pp. 397-417.

² Prentice, *History of the Anti-Corn-Law League*, vol. i. pp. 73, 92, 97, 126, 128, 200, 217, etc.

There was another work in which Manchester was specially interested, contemporary with the early action of the Anti-Corn-Law League, to which Thomas Potter devoted himself. Over and over again the reformers of Manchester had been hindered in their work by the old-fashioned way in which the municipal affairs of the town were directed by a borough reeve.

In 1828 the Tories, hoping thus to check the progress of Radicalism, applied for an Act of Parliament, directing that no one should have a vote in the election of Police Commissioners unless he was assessed at a rental of £25 a year, and that none should be eligible for the office itself whose house was valued at less than £40 a year. Thomas Potter was leader of the opposition offered to that project, and claimed the right both of voting and of candidature for all rate-payers. Therein he did not succeed, and Parliament fixed the respective qualifications at £16 and £28.

So great was the dissatisfaction caused by that compromise that, after the all-absorbing question of Parliamentary Reform had been settled for a generation, and Manchester had received a part of its due by being made a Parliamentary borough, Potter and his fellow-workers returned to the municipal battle. After two or three years of preliminary agitation a committee, with William Neild for chairman, was appointed in February 1838 to present a petition to the Queen in Council, praying for a charter of incorporation. The answer to the petition was given in the following October and December. Thomas Potter was elected first mayor of Manchester. 'The appointment of Mr. Potter,' it was said at the time, 'must be peculiarly gratifying to all who have witnessed his long, consistent, and energetic labours to promote the political and moral improvement of his fellow-men, and the munificent use, directed by an enlightened and ever-active benevolence, he has made of the large means which a life of industry and integrity has placed at his disposal.' It was not peculiarly gratifying to the Tories. They urged that the incorporation of Manchester was opposed to the wishes of a majority of the inhabitants, and that it would entail upon them additional and unnecessary expenses, and therefore they raised a fund of £12,000 to be spent in trying to upset the charter. The Liberals controverted their statements, and collected about £30,000 for protection of the advantages they had already obtained for the town. Litigation followed, rates were refused in certain wards, and all sorts of difficulties were put in the way of the newly-appointed mayor, aldermen, and councilmen. These, however, were all overcome, and soon every one admitted that Potter had done good service to the town by his share in procuring its municipal

charter. He was re-elected mayor in 1839, and on that occasion received the honour of knighthood.¹

Full of zeal for the municipal and political advancement of Manchester, Sir Thomas Potter was no less philanthropic in other ways. His powerful speech and his well-filled purse were freely used in furtherance of every good and charitable work. In 1818, with the co-operation of his wife, a daughter of Thomas Bayley, of Booth Hall, he set up, at Irlams-o'-the-Height, a school in which some seventy or eighty poor girls were to be suitably educated and enabled to make a living for themselves as servants or factory workers; an institution cared for, after the old man's death, by his son, Mr. Thomas Bayley Potter.²

Sir Thomas was the leader in a much more important educational movement. 'The Grammar School at Manchester,' established early in the sixteenth century, 'with funds to the amount of £4000 a year, had long given instruction to only about two hundred boys; and that not gratuitously, for every branch of education, beyond what, in the old parlance, was called grammar, was charged for at a high rate. Sir Thomas Potter and Mr. Mark Philips, at their sole expense, made application to Chancery and obtained an order under which the number of pupils has been more than doubled,' it was said in 1845, 'and they are taught, without charge, not only grammar, but writing, arithmetic, mathematics, drawing, and several of the modern languages.'³ In juvenile reformatories he always took great interest, and he was engaged in correspondence thereon, with a view to the establishment of one in Manchester, almost to the last day of his life.⁴

He died on the 20th of March 1845 at his house on Brick Hill, near Manchester.⁵ His brother Richard had died at Penzance two years before. He left two sons, who heartily applied themselves to the furtherance of the objects he had chiefly at heart, steady friends of political and municipal freedom, of education and social improvement. Sir John Potter, the elder of them, who died in 1857, was thrice mayor of Manchester, and the chief promoter of the Manchester Free Library. Mr. Thomas Bayley Potter, the younger son, was the intimate friend of Richard Cobden, whom he succeeded as member of Parliament for Rochdale in 1865. Both entered the mercantile house, and helped to increase its importance, during their father's lifetime; aiding it

¹ *Manchester Gazette*, 27th October; 3d, 10th, 17th November; 1st, 8th, 15th, 22d, December 1838; *Manchester Times*, 22d March 1845.

² *Manchester City News*, 4th February 1865.

³ *Manchester Times*, 22d March 1845.

⁴ *Manchester City News*, 4th February 1865.

⁵ *Manchester Times*.

still more from the time when they became senior partners in 1845.

In 1830 Mr. S. H. Norris had been admitted to a share in the business, which, in 1836, had been transferred from its original house in Cannon Street to No. 1 George Street. Before that time George Street, Mosely Street, and Portland Street, now crowded with immense warehouses and the busiest resort of Manchester merchants, contained nothing but dwelling-houses and shops. Thomas Potter was laughed at for taking his business out of town, beyond the reach, as it was thought, of the customers who frequented Cannon Street and High Street. In building his new warehouse in the new neighbourhood, however, he set a fashion which has done much for the architectural improvement of Manchester, as well as for the extension of its commerce. In Cannon Street he had chiefly traded with the wholesale dealers of London and the great towns of England, in Lancashire-cottons and fustians, and Yorkshire linens and flannels. In George Street, while extending these old branches of business, he added to them a rapidly increasing trade in silks, ribbons, hosiery, merinoes, and all sorts of haberdashery and small wares; and besides the shipment of these articles to foreign countries, opportunity was found for immediate dealings with the shopkeepers of Great Britain. In 1864 'the firm had from five to six thousand customers spread all over the country, from John-o'-Groat's to Land's End, and twenty travellers were employed to visit these customers periodically.'¹

A shrewd and observant foreigner visited the warehouse in 1843. 'It is a great building six storeys high,' he said, 'the upper floors of which are occupied by the lighter, and the lower by the heavier goods. As the great quantities of cotton and woollen goods perpetually traversing Manchester, between the different spinning, weaving, bleaching, dyeing, printing, and exporting establishments, could not be conveyed by the ordinary means without great loss of time and trouble, a kind of conveyance called vans has been lately introduced, consisting of enormous square, water-tight boxes, placed on springs and wheels, which are capable of conveying immense masses of goods in a comparatively small compass and short space of time. At the great warehouses, like that of Messrs. Potter, machines called steam-hoists are used for raising the goods into the vans. These little steam-engines stand on the ground floor, and raise great bales of goods with extraordinary ease and celerity. Besides this steam-engine, no less than fifty workmen are constantly employed in the warehouse

¹ *Manchester City News*, 4th February 1865.

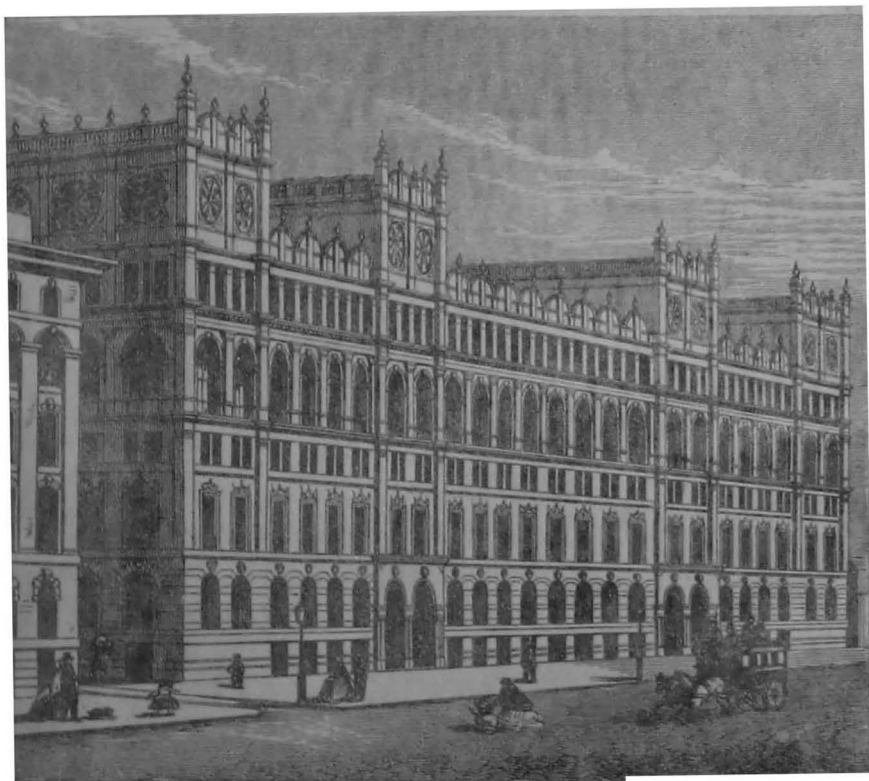
in packing and unpacking the bales. Every country has its particular partialities in the goods it purchases, and the speculating merchant must always be well acquainted with these, no less than with the real wants and customs of each nation. From the Manchester warehouses great quantities of black cloth are annually sent to Italy, to clothe the innumerable priests of that country. But this black cloth must always be of a particular coal-black, without the slightest tinge of brown or blue. Goods must also be packed differently for different nations; thus, at Messrs. Potters', I saw bales of cotton, intended for China, packed in the Chinese manner and decorated with bright tasteful little pictures, representing Chinese customs, ceremonies, costumes, and the like. Nor must the manner of transport used in the interior of the country for which they are intended be forgotten in the packing of the goods. Wares to be carried on the backs of elephants, camels, or llamas, must be differently packed from those to be conveyed by waggons, canals, or railways.¹

In 1843 the Potters' establishment was the largest and most influential of some three hundred and sixty mercantile houses that at that time were scattered over Manchester. In the ensuing twenty years the number of warehouses was more than quadrupled, and several of their owners, profiting by the wonderful example of energy and tact in studying the wants of all the markets of the world that was set by Sir Thomas Potter, gained a place equal, if not superior, to that of the older house of which he was the head.

One of these, the firm of Messrs. A. and S. Henry and Company, owed its origin to the enterprise of an Alexander Henry, an Irishman, born in 1766, who emigrated to America in 1783. He was for a few years clerk in a merchant's office in Philadelphia. There he started business in his own name and on his own account, prospering sufficiently during fifteen or sixteen years to be able, in 1807, to retire from trade. He died in 1847, and his friends said of him that 'his long life had been a continued exercise of benevolence, and the sanctity of a bright religious faith ennobled his motives, while it gave a wise direction to his actions.' While he was in business one of his nephews, also named Alexander Henry, was sent over to him from Ireland. The lad profited by the commercial teaching of his uncle. In 1804 he crossed the Atlantic again, to establish a sort of agency for the Philadelphia house in Palace Street, Manchester. Thence he soon removed to larger premises in Spear Street, and finally, in 1833, he took up his quarters in Portland Street, there constructing a house, great in the first instance and subsequently enlarged in

¹ J. G. Kohl, *England and Wales*, pp. 126, 127.

accordance with his growing wants. In Manchester he had his younger brother, Samuel Henry, for a partner. He also opened other mercantile establishments, with other partners in each case, in Leeds, Bradford, Huddersfield, Glasgow, and Belfast. Himself the head of all these houses, he was thus able to purchase on the spot all the varieties of British textile manufactures, and he



WAT'S WAREHOUSE, MANCHESTER.

organised a wonderful machinery for selling them in every quarter of the world. He had agencies in all the chief cities of the United States, in Nova Scotia and New Brunswick, in Montreal and Quebec, in the British West Indian Islands, in Cuba, Mexico, and all the states of South America, in California, the Philippine Islands, China, Batavia, the East Indies, Australia, Fgypt, and Turkey, on the African and European shores of

the Mediterranean Sea, in Italy, Portugal, Spain, and northern Europe.¹

Alexander Henry was a wise, honest, and very prosperous merchant; but not much more than a merchant. His wealth procured for him election as member of Parliament for South Lancashire; and he used some portion of his wealth in support of the Anti-Corn-Law League and other political movements, as well as in subscriptions to various benevolent institutions. But he is hardly entitled to high rank among the philanthropists and the true merchant princes of Manchester.

These came not only, like Sir Thomas Potter and George William Wood—a man to whom Manchester owes almost as much as to Sir Thomas Potter, though his work ran in quieter ways,²—from the strictly mercantile classes, but also from the

¹ For the materials of the foregoing paragraph I am indebted to Mr. Smiles, who has also very kindly placed at my disposal numerous notes and extracts made by him concerning William Brown of Liverpool.

² George William Wood was born at Leeds in 1781, his father being the Reverend William Wood, who succeeded Priestley as minister of Mill Hill Chapel, in that town, and did much for the advancement of literary and scientific tastes, political wisdom, and social refinement, among the many over whom he had influence. At the age of twenty the son removed to Manchester, there in course of time to become a leading merchant, in partnership with Mark Philips. He was also a member of the firm of Oates, Wood, and Smithson, cloth merchants of Leeds. It is said on his monument in Upper Brook Street Chapel, Manchester, that 'having early in life engaged in commercial pursuits, and obtained by them an honourable independence, he quitted the pursuits of wealth for the nobler objects of public usefulness.' The praise was not idle. He vied with Sir Thomas Potter in his devotion to the municipal interests of Manchester, and he was a zealous supporter of all the Reform movements of the times. He was member of Parliament for South Lancashire, at the first election following the passing of the Reform Bill in 1832. At the next election he was defeated; but in 1837, and again in 1841, he was chosen by the electors of Kendal. He died suddenly in October 1843, while attending a meeting of the Manchester Literary and Philosophical Society, which he had been influential in forming. At the time of his death he was magistrate and deputy-lieutenant for the county palatine of Lancaster, and president of the Manchester Chamber of Commerce. — *Gentleman's Magazine*, February 1844, p. 204; and Taylor, *Biographia Leedsensis*, pp. 232, 401, 402. 'When I visit Manchester,' said Sir James Kay-Shuttleworth, at the opening of the Manchester Art-Workman's Exhibition, on the 26th of February 1866, 'I reflect for how much of the great municipal improvements of this city we are indebted to the anxious, persevering, and self-denying labours of one whose memory, I venture to say, seems to me in too much danger of being neglected and forgotten. Mr. George William Wood was, in my early youth, the pioneer of our municipal improvement. He found this city a great village, in almost a chaotic state of administration, with a population which had rapidly grown towards its present dimensions, but without institutions suited to the progress of its numbers, and what ought to have been its progress in civilisation; and with devoted friends around him,

manufacturing community for which Manchester and its neighbourhood have been, during the last hundred years, still more famous. All the world knows the portrait of the Brothers Grant in *Nicholas Nickleby*, there termed the Brothers Cheeryble; and scores of others, less modest and reticent, have made for themselves as great a name, without the aid of fiction.

such as your late Alderman Neild, Mr. Henry Newberry, who still survives, and Mr. Henry Tootal, aided likewise by the great public spirit of the late Sir Thomas Potter, his brother Mr. Richard Potter, and Mr. Alderman Shuttleworth, Mr. Wood, as the leader of a moderate, intelligent, and conscientious party, laboured for years, amidst almost insurmountable difficulties, to found the system of municipal administration which has triumphed in this town. I cannot look upon the great avenues of commerce which have been opened through the centres of this city without reflecting how difficult it was to obtain the revenue for those improvements by the establishment of your gas-works, without whose profits Market Street would have still existed only in the condition of Market Street Lane, and the avenue from Broughton, past Hunt's Bank, would not have existed at all; nor can I forget that for these improvements, for the origination of improved sanitary arrangements, for your representation in Parliament, for your municipal incorporation, for your increased security of property, health, and comforts among all classes of the community, you are indebted to pioneers whose remembrance may be fading from the minds of this generation; and foremost among them, in my humble opinion, was Mr. George William Wood. He did not attract to himself the sympathies of the more advanced Liberal party, for he was very moderate in his political opinions, but he was the earnest advocate of all those national reforms which have received the sanction of Parliament.'—*Manchester Examiner and Times*, 27th February 1866.

CHAPTER XX.

SOME MERCHANTS OF GLASGOW ; ESPECIALLY PATRICK
COLQUHOUN, DAVID DALE, THE MONTEITHS, AND JAMES EWING.

[1420-1853.]

THE commercial history of Glasgow begins with a William Elphinstone, contemporary with William Canynge of Bristol. About the year 1420 he was famous for his shipments of pickled salmon and dried herrings to France and other parts of Europe, for which he received wine and brandy in exchange.¹ The Bishop Elphinstone who founded the University of Aberdeen was his son, and the proceeds of the old merchant's trade are said to have greatly helped on the good work.

Towards the end of the fifteenth century, while the University was being built, Archibald Lyon, youngest son of Lord Glamis, the Earl of Strathmore, settled in Glasgow, and lived with Archbishop Gavin Douglas in old Glasgow Castle. He married a Mistress Margaret Douglas, and became a merchant. 'He undertook great voyages and adventures in trading,' according to the old chronicler, 'to Poland, France, and Holland. His endeavours were wonderfully blessed with success, so that he acquired considerable lands in and about the city of Glasgow. He built—in 1536, as it is supposed—a great lodging for himself and family upon the south side of the Gallowgate Street. Thereafter he built four closes of houses and forty-four shops, high and low, on the south side of the Gallowgate, and a part of the east side of the Saltmarket.' He lived to be ninety-five years old. He had a son named Archibald, whose son George was another famous merchant of Glasgow; and his three daughters were all wedded to merchants, ancestors of other merchants.²

Old Archibald Lyon must be considered the father of Glasgow.

¹ Anderson, vol. i. p. 453; *Beauties of Scotland*, vol. iii. p. 23.

² John M'Ure, alias Campbell, *View of the City of Glasgow*, pp. 115, 135.

No other nobleman's youngest son in Scotland,' says his first biographer, 'can boast of such an opulent offspring.'¹ So important had Glasgow commerce become during the lifetime of his grandchildren, and so much were they and their fellow-merchants or tradesmen given to quarrelling among themselves, and with the foreigners who now began to settle in the neighbourhood for purposes of commerce, that their relationship with one another, and their position in the town, had to be made subjects of legislation. 'At that time,' we are told, 'the traders of Glasgow were by far more numerous than the merchants, so as they claimed not only as great a share and interest in the government of the city, but also the right of being equal sharers with the merchants in seafaring trade; to which the merchants were altogether averse, affirming that they were to hold every one to his trade, and not meddle with theirs. Upon which there arose terrible heats, strifes, and animosities betwixt them, which was like to end with shedding of blood; for the trades rose up against the merchants.'² Among the wholesale and the retail dealers of Glasgow there were, about the year 1600, as great jealousies as there had been in London, a century earlier, between the merchant adventurers and the members of the trading guilds who desired to share their commercial advantages. In this case the differences were settled by the establishment, in 1605, of a guildry, for regulating and maintaining the limits of trade and commerce, having at its head a dean, who was to be 'a merchant, a merchant sailor, and a merchant venturer.' He was to be assisted by a provost and bailies, a council and deacons, half of them being merchants, the other half craftsmen; and none but guild brothers were in future to be allowed to trade or traffic in Glasgow.³

Many of these guild brothers were famous men of business. One of them, William Simpson, in or near the year 1636 built two ships, and traded to Flanders, Poland, France, and Dantzic. 'He built great houses in Glasgow, within the Trongate, with great orchards,' we are told, 'and four large barns and great gardens at the back thereof.'⁴

Another of the merchants living at that time in Glasgow was John Anderson, the first importer into those parts of Scotland of French light wines.⁵ Another and a greater was Walter Gibson, who began life as a brewer and malt-maker, and then proceeded

¹ M'Ure, p. 116.

² *Ibid.*, p. 167.

³ *Ibid.*, pp. 166-191. An interesting account of the Merchants' and Trades' Houses of Glasgow is given as an introduction to *Glasgow Past and Present*, a very valuable collection of notes by local antiquaries, edited by Mr. James Pagán.

⁴ *Ibid.*, p. 202.

⁵ Gibson, *History of Glasgow*, p. 205.

to become a regular merchant. In 1668 he cured and packed 300 lasts of herrings, each containing twelve barrels, and worth 6s. of Scottish money, and shipped them to Saint Martin's, in France, in a Dutch vessel of 450 tons burthen. For each barrel of herrings, it is recorded, he obtained a barrel of brandy and a crown. Some of the crowns were spent in buying salt; which, with the brandy, had so good a market in Glasgow that out of the profits Gibson was able to purchase the Dutch ship and two other vessels, almost as large, with which he 'set to his fellow-citizens an example of extensive traffic to different parts of Europe.' He is even reported to have established the manufacture of iron in Glasgow.¹

About this time, too, there was a William Wilson, who went from Flakefield to settle as a merchant in Glasgow, and there, as there were other Wilsons, to be known as William Flakefield. He had a son, William, whom he apprenticed to a weaver. But the lad, not quite liking the business, enlisted, near 1670, in the Cameronians, and afterwards joined the famous regiment of Scots Guards in France. He lived some years abroad, until, having met with a blue and white check handkerchief, woven in Germany, a novelty in those days, it occurred to him that he would try and make others like it. Therefore, in 1700, he returned to Glasgow, and, improving upon his old apprenticeship, set about the work. 'A few spindles of yarn fit for his purpose,' says the old biographer, 'was all, at that time, that William Flakefield could collect, the which was but ill bleached, and the blue not very dark. They were, however, the best that could be found in Glasgow. About two dozen of pocket-handkerchiefs composed the first web. When the half was woven he cut out the cloth and took it to the merchants. They were pleased with the novelty of the blue and white stripes, and especially with the delicate texture of the cloth, which was thin set in comparison with the Holland that they generally dealt in. The new adventurer asked no more for his web than the net price of the materials, and the ordinary wages for his work. All he asked was readily paid him, and he went home rejoicing that his attempts were not unsuccessful. This dozen of handkerchiefs, the first of the kind ever made in Britain, was disposed of in a few days.' Others were disposed of in abundance as quickly as they could be made. Merchants and weavers from all parts came to learn the trick, and many settled down in Glasgow to practise it with success. 'The number of looms daily increased, so that Glasgow became famous for that

¹ Gibson, p. 205; M'Ure, pp. 206, 207; *Beauties of Scotland*, p. 205.

branch of the linen trade. The checks were followed by the blunks, or linen cloth for printing, and to these, 'it was written' in 1793, 'is now added the muslin trade.'¹

William Flakefield should have an honourable place in the commercial history of Glasgow; but he was forgotten even in his lifetime. He died poor and unknown, after earning a meagre subsistence as a town drummer.²

He was not the only man, however, who at this time helped to forward the manufacturing greatness of Scotland. From the middle of the seventeenth century Gallowgate, then the chief resort of wholesale traders of all classes, was crowded with woollen and hardware manufacturers, soap-boilers, sugar-refiners, and the like. In 1669 five merchants, named John Cross, James Peadie, John Luke, George Bogle, and Robert Cross, clubbed together and built the East Sugar House, the pride of Scotchmen in that day, a wonderful series of buildings for boiling sugar, under the direction of an expert master-boiler brought over from Germany on purpose. The Sugar House was a source of wealth to many families during several generations.³

In all sorts of ways the commercial energy of Glasgow was apparent during the latter part of the seventeenth century. The water at Broomielaw being found not deep enough for the larger ships that now came to be built, it was resolved to establish a port nearer the mouth of the Clyde. With that intent thirteen acres of ground, adjoining the village of Newark, were purchased by the corporation in 1662 and laid out in streets and harbours, to be quickly put to use.⁴ The ambitious disposition of Glasgow merchants at this time is illustrated by the proposal of John Sprent, 'merchant and citizen of Glasgow,' who had made much wealth through selling herrings in many parts of the world for sixpence a piece, to send ships to Guinea, thence to procure gold dust and elephants' teeth in exchange for 'linens and woollen manufactures, knives, scissors, small looking-glasses, and other toys, strong water, tobacco and beads, and pewter dishes. Glåsgow plaids and blue bonnets,' he added, 'may do for their kings and queens.'⁵

That suggestion was not adopted; but at the time of its appearance Glasgow was about to embark on a much more profitable trade. A great change came with the establishment of the Union in 1707. Hitherto the Glasgow merchants had gone only to con-

¹ David Ure, *History of Rutherglen and East Kilbride*, pp. 169-172.

² *Ibid.*, p. 172. ³ *Glasgow Past and Present*, vol. i. p. 45.

⁴ Cleland, *Annals of Glasgow*, p. 28.

⁵ Strang, *Glasgow and its Clubs*, pp. 30, 31.

tinental towns; and having to make a long voyage round, either southwards or northwards, they found it hard to compete with the people of Edinburgh, Dundee, and other earlier haunts of commerce. By the Union Scotland was made a sharer in the colonial wealth of England; and henceforth Glasgow, the capital of western Scotland, advanced from the same causes, and with as much rapidity, as Liverpool and Manchester. Its merchants at once began to follow the example of Liverpool, and sent vessels—at first they were only hired vessels, Glasgow having no shipping of its own strong enough for crossing the Atlantic—to the American and West Indian ports. These vessels carried out clothing and hardware, and brought back tobacco. ‘A supercargo went out with every vessel,’ we are told, ‘who bartered his goods for tobacco, until such time as he had either sold all his goods or procured as much tobacco as was sufficient to load his vessel. He then returned immediately, and if any of his goods remained unsold he brought them home with him.’¹

The first venture made by Glasgow in the tobacco trade was in or very soon after the year 1707. The captain of the vessel was appointed to act as supercargo. ‘This person,’ we are told, ‘although a shrewd man, knew nothing of accounts; and when, on his return, he was asked by his employers for a statement of how the adventure had turned out, told them he could give them none, but there were its proceeds; and he threw down upon the table a large hoggar’—that is, a stocking—‘stuffed to the top with coin. The adventure had been a profitable one; and his employers conceived that if an uneducated, untrained person had been so successful, their gains would have been still greater had a person versed in accounts been sent with it. Under this impression they immediately despatched a second adventure, with a supercargo highly recommended for a knowledge of accounts, who produced to them a beautifully made-out statement of his transactions, but no hoggar.’²

Those enterprises, like all others of the time, were conducted by a company of traders. ‘Up to the middle of the eighteenth century commercial concerns, whether for manufactures or for foreign trades, were in general carried on by what might be termed joint-stock companies of credit; six or eight responsible individuals having formed themselves into a company, advanced each into the concern a few hundred pounds, and borrowed on the personal bonds of the company whatever further capital was required for

¹ Gibson, p. 206.

² *Statistical Account of Scotland*, vol. vi. pp. 230, 231, quoting from the Scrap Book of Dugald Bannatyne.

the undertaking. It was not till commercial capital, at a later period, had grown up in the country that individuals or even companies trading extensively on their own capital were to be found.' So it was with the Virginia trade. 'One of the partners acted as manager, and the others did not interfere. The transactions consisted in purchasing goods for the shipments made twice a year, and making sales of the tobacco which they received in return. The goods were bought upon twelve months' credit; and when a shipment came to be paid off, the manager sent notice to the different furnishers to meet him on such a day, at such a wine-shop, with their accounts to be discharged. They then received the payment of their accounts, and along with it a glass of wine each, for which they paid. These wine-shops were opposite to the Tontine Exchange, and no business was transacted but in one of them.'¹

Those were the rude beginnings of Glasgow's trade with America. In 1718 the first home-built ship went out for tobacco; and within a few years so many were on the seas that great opposition was raised by the rival merchants of Bristol, Liverpool, and Whitehaven. In the year 1721 'a most terrible confederacy was entered into by almost all the tobacco merchants in South Britain.' By them the Glasgow merchants were accused of all sorts of frauds, both upon their neighbours and upon the Exchequer, and accordingly a commission was sent down from the Treasury to make inquiries as to the alleged abuses. This commission reported that the complaints of the merchants of London, Liverpool, and Whitehaven were groundless, and that they proceeded from a spirit of envy, and not from a regard to the interest of trade or the king's revenue.' That decision was not at all to the liking of the southern traders. Therefore they made interest with the House of Commons, and procured a new body of commissioners, whose verdict, given in 1723, was against the people of Glasgow. Hence arose lawsuits and quarrels without number, very prejudicial for a time to the welfare of the new centre of commerce. In 1723 the Glasgow merchants possessed three-and-twenty tobacco ships. In 1733, they had only twenty-seven vessels of all classes trading with America and the West Indies. But the hindrance was only temporary. In 1735 the entire shipping of Glasgow amounted to about 5600 tons. By 1771 it had risen to nearly 60,000 tons.²

In 1740 there were more than a hundred notable merchants in Glasgow. Some of them are described as 'sea-adventurers, trading to sundry places in Europe, Africa, and America.' The

¹ *Statistical Account of Scotland*, vol. vi. pp. 230, 231.

² Gibson, pp. 212-234, 248.

rest formed 'a great company, undertaking the trade to Virginia, the Carribean Islands, Barbadoes, New England, Saint Christopher's, Montserrat, and other colonies in America.'¹ These latter were the tobacco lords, famous for their wealth, whereby they generally came to be bankers as well, and for the pomp and pride which that wealth engendered. Satirists are fond of telling how, in scarlet coats, cocked hats, and powdered wigs, they strutted up and down the Plainstones, the only bit of pavement then in Glasgow, covering three or four hundred yards of road in front of the Town Hall and the adjoining offices—talking grandly to one another, and nodding haughtily to the humbler folk who came to do them homage.² But they were, for the most part, worthy enterprising men.

One of the oldest of them was Andrew Buchanan, who in 1719 began to acquire property near the street named after him. In 1740 he was provost of Glasgow, and in 1745, when the rebels roughly called upon him for a contribution of £500 to their exchequer, he bade them plunder his house if they must, but refused willingly to help them with a farthing.³ He died soon after that, leaving his son George Buchanan, also a great foreign merchant and importer of tobacco, to build the Old Virginia House in 1752.⁴ George lived in his mansion seventeen years, and a few months after his death, in 1769, it was sold to Alexander Speirs, the richest of all the tobacco lords.⁵

'I once asked the late Provost Cochrane of Glasgow, who was eminently wise, and who has been a merchant there for seventy years,' said Sir John Dalrymple in 1788, 'to what causes he imputed the sudden rise of Glasgow. He said it was all owing to four young men of talent and spirit, who started at one time in business, and whose successes gave example to the rest. The four had not £10,000 amongst them when they began.'⁶ Something, but certainly not all, was owing to these four enterprising merchants. They were William Cunningham of Lainslaw, Henry Ritchie of Busbie, Alexander Speirs of Elderslie, and John Glassford of Dougaldstone. They and their fellow-merchants, of whom there were two-and-forty, had brought the tobacco trade to such a state of prosperity that, of the 90,000 hogsheads brought into Great Britain in 1772, 49,000 were brought to Glasgow; and of that quantity Speirs's consignment amounted to 6035 hogsheads, a fifteenth of the entire importation of the country, John

¹ M'Ure.

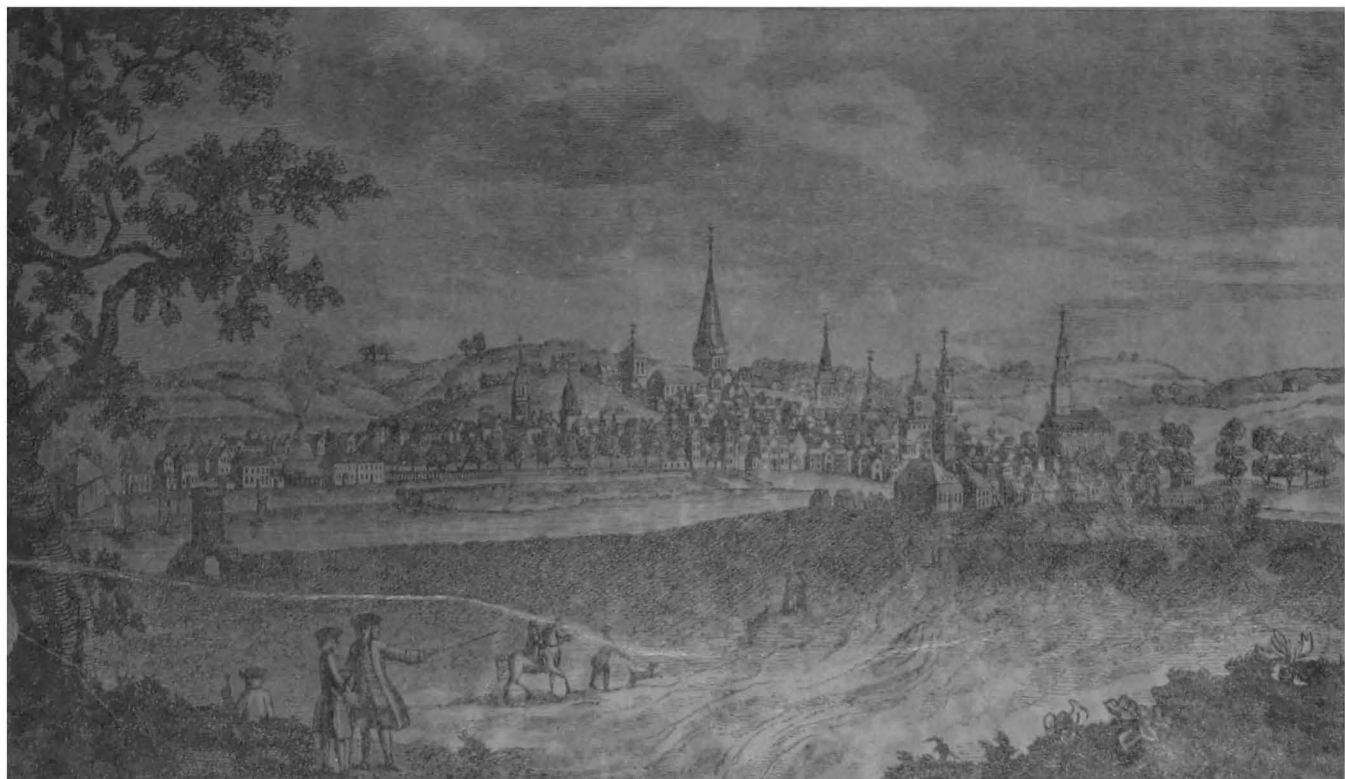
² Strang, pp. 35-37. *Glasgow, Past and Present*, passim.

³ *Ibid.*, p. 24.

⁴ *Glasgow, Past and Present*, vol. ii. p. 197.

⁵ *Ibid.*, p. 199; vol. iii. p. 610.

⁶ Dalrymple, *Memoirs of Great Britain and Ireland*, vol. ii. Appendix.



GLASGOW IN 1760

1760

Glassford's to 4506. Glassford had a fleet of twenty-five ships of his own, which he employed solely in his own trade. During the years of his greatest business he is said to have imported £500,000 worth of goods each year. He died in 1783.¹

In that year, too, the tobacco trade of Glasgow had begun to die. The American war threw obstacles in its way, and so left room for the greater development of other branches of commerce, and the full unfolding of the wealth and prosperity of Glasgow.

The man who, perhaps, did more than any other to bring about this good result was Patrick Colquhoun. Descended through both his parents from the old family of Colquhouns, he was born on the 14th of March 1745 at Dumbarton. There his father, an old class-fellow of Smollett's, served as local judge and registrar of county records. But the boy seems to have been an orphan, and not very well off, before he was sixteen years old. Then, or soon after, he emigrated to Virginia, to reside in its eastern part, separated by Chesapeake Bay from the centre of the colony. There he occupied some sort of mercantile position, and twice each year, we are told, he crossed the water to trade with the people who came up to the General Courts at Richmond. He himself was fond of listening to and joining in the legal talk. His chief friends in America were lawyers and law students, by whose help he added much to the scanty education he had received at home, and acquired a taste, strong and healthy all through life, for political economy and social science. But ill health brought him back to Scotland in 1766.²

In 1767, when he was two-and-twenty years of age, he started as a merchant in Glasgow,³ there chiefly to reside for another term of two-and-twenty years. Of his own commercial dealings we hear very little. He was one of those patriotic merchants who, without neglecting their duties to themselves and their immediate dependents, make it their chief business to study the welfare of society at large. All good works came naturally, to Colquhoun, but he devoted himself especially to the promotion of British commerce and the advancement of Glasgow among its great places of resort. In 1776, during the American war, he was one of fourteen principal contributors to a fund for raising a Glasgow regiment of troops. In 1779, and again in 1780, he visited London to hold conferences on trade with Lord North, then Premier, and to work through Parliament a Bill of considerable importance to the commerce of Scotland; and in the latter

¹ *Glasgow, Past and Present*, vol. ii. p. 176.

² *Biographical Sketch of the Life and Writings of Patrick Colquhoun*, by Larpos, p. 5.

³ *Ibid.*, p. 6.

year he was chosen a local magistrate and a member of the City Council of Glasgow. In 1781 he started a scheme for building a Glasgow coffee-house, to be developed into the Chamber of Commerce. He also procured the improvement of the Glasgow Exchange, and so led to the construction of a new and splendid building. In 1781, moreover, he was chosen a commissioner from Glasgow to a convention of the royal burghs of Scotland, then sitting at Edinburgh; and next year he came to London, as agent of that convention, to obtain an Act of Parliament, placing



PATRICK COLQUHOUN OF GLASGOW.

the linen manufacturers of North Britain on a par with those of Ireland.¹

Near the end of 1782 the building appointed for the Chamber of Commerce and Manufactures of the city of Glasgow was completed and opened amid great rejoicings. Colquhoun was elected its first chairman, to continue in office till 1786; and it started with about three hundred members.² It was designed, as was stated in the charter of incorporation which Colquhoun visited London to procure in the spring of 1785, 'to take cognisance of every matter and thing in the least degree connected with the interests of commerce, and to give stability and encouragement

¹ *Biographical Sketch*, pp. 6, 7.

² *Ibid.*, p. 8.

to the commerce and manufactures of the city of Glasgow and the towns and villages in the neighbourhood.'¹ That most assuredly it did. No single event in the history of Glasgow was so advantageous to its mercantile interests as this founding of the Chamber of Commerce, due altogether, as it seems, to the forethought and perseverance of Patrick Colquhoun.

At this time also he began to work with his pen. In 1783 he wrote some very sensible *Observations on the Present State of the Linen and Cotton Manufactures*. In 1785 he published another work on *The Interchange of British Manufactures with Ireland*; and in 1788, at Pitt's request, and for his guidance, he prepared a minute account of the state of the cotton trade in Great Britain. Many other books and pamphlets followed these, all giving proof of his devotion to trade, and his enlightened appreciation of its character and needs. This he showed in all sorts of other ways. Often he hurried up to London to hold interviews with the ministers, with members of Parliament, and with the great city merchants. Often he went on like errands to Manchester, Paisley, and other towns. During the later months of 1788 and the beginning of 1789 he was in Flanders and Brabant, oftenest in Ostend, at that time the great European depot for East Indian goods, seeing how far British manufactures could be brought to compete with foreign wares. Thence he returned to London, and did his utmost for the organisation of a new national machinery for the interchange of commodities with the continental towns, as well as among the great British marts. His efforts were very beneficial, though greatly crippled, we are told, by the jealousies of the great merchants of London, who were loath to have smaller people in any sort of partnership with them. To him, it seems, was chiefly due the introduction of British muslins on the Continent, soon to issue in the establishment of an immense and very profitable trade.²

In other ways, through more than thirty years, Patrick Colquhoun did great service to the nation. But his work, henceforth, had not much to do with Glasgow. For some reason unexplained—probably because, as a merchant, he had already made money enough to enable him in future to devote himself, without hindrance, to employments wholly philanthropic and altogether to his taste—he abandoned the pursuit of commerce in November 1789.³ That done, he quitted Glasgow, and, at the age of forty-four, took up his residence in London. During one-and-thirty years he busied himself in various ways for the

¹ Cleland, *Annals of Glasgow*, vol. ii. pp. 377-382.

² *Biographical Sketch*, pp. 11, 13-16.

³ *Ibid.*, p. 17.

good of society, and especially for the advancement of commerce. He was commercial agent in London for several of the West Indian islands and some continental towns. He was also, during many years, an able police magistrate. He was a frequent adviser both of the ministers of the Crown and of the great city men on matters of trade and the trading interests. He also wrote many valuable books; the most important being a treatise on *The Police of the Thames*, which led to the establishment of organised plans for preventing the serious depredations of river thieves; and another on *The Wealth, Power, and Resources of the British Empire*, full of intelligent and philanthropic opinions. He died in 1820, at the age of seventy-five, much honoured by all the good people of London, and with so much fame induced by his good works among them that his share in the advancement of Glasgow and Glasgow commerce was almost forgotten.

But the effects of his labours in that cause could not be forgotten. Leaving Glasgow in 1789, he left it in a very different condition from that in which he found it when he first made it his home in 1767. Glasgow was even then on the high road to prosperity, and must, in any case, have steadily grown rich and influential. But Patrick Colquhoun greatly helped it in so doing, by his own example of mercantile honour and enterprise, and by his advocacy of the highest commercial interests both at home and abroad. To him must be traced many of the enlightened views that characterised the Glasgow merchants who joined with him in the formation of the Chamber of Commerce, and whom he left to carry on his principles when he removed to London. Of these merchants the most notable of all was David Dale, in many ways a pupil of Colquhoun, though his senior by six years or more.

David Dale was born on the 6th of January 1739, at Stewarton, in Ayrshire, where his father, breaking through the custom of his ancestors, who, through many generations, lived and died as simple farmers, had established himself as a grocer and general dealer. At first David, whose only schooling was acquired by himself in later years, was a sort of farmer's boy. Then he was apprenticed to a weaver at Paisley. Not liking his work, he ran away from it; but soon after we find him returning to the same kind of employment and serving as a weaver's lad in Hamilton. Thence he went to Glasgow, to be advanced to a clerkship in a silk mercer's establishment; and prospering therein he was able, in 1763, to start in business on his own account. Renting a shop in High Street, five doors from the Cross, for which he paid £5 a year, he sub-let half to a watchmaker for

50s., and during twenty years confined himself to the other half, finding his occupation in importing linen yarn from Flahders for sale to the manufacturers in Glasgow and elsewhere. This was the trade which, according to his own phrase, 'first put marrow in his bones.' So profitable was it that he was able, in 1782, while retaining his humble office, to build for himself a great house in Charlotte Street, at a cost of £6000. In 1783, in consequence of his marriage to the daughter of a rich Edinburgh merchant and banker, he was appointed agent in Glasgow of the Royal Bank of Scotland. Thereupon the watchmaker was turned out of his old quarters, that they might be converted into a banking house.¹

In this year also, the first year of the Glasgow Chamber of Commerce, Dale made other work for himself. He invited Sir Richard Arkwright to Glasgow, with his assistance selected the site of the famous New Lanark Cotton Mills on the Clyde, and, engaging to buy from him the exclusive right of using his spinning machine in Scotland, proceeded to expend on this enterprise most of the money he had been laying by during the previous twenty years. Just then, however, Arkwright's patent right was challenged, and David Dale was thus enabled to use in other ways the amount he was about to pay for its use. In company with George Macintosh and a Frenchman named Papillon he established the first Scotch works for dyeing cotton Turkey-red; and in the same year, we are told, he joined in a large undertaking for the manufacture of cotton goods.² 'The individual who, some thirty or forty years before, was a little herdboy at Stewarton,' says his biographer, 'was now sole proprietor of, or connected as a managing partner with, several of the most extensive mercantile, manufacturing, and banking concerns of the country, the proper supervision of any of which would have absorbed the entire powers of most other men. Mr. Dale, however, was eminently qualified to sustain the numerous and varied offices which he had undertaken. Every duty being attended to in its own place and at the proper time, he was never overburdened with work, nor did he ever appear to be in a hurry. We find him successfully

¹ *Gentleman's Magazine*, vol. lxxvi. p. 770; Chambers, *Biographical Dictionary of Eminent Scotsmen*, including a memoir of Dale by his friend Andrew Liddell, vol. v. pp. 162, 163; Irving and Murray, *The Upper Ward of Lanarkshire Described and Delineated*, vol. ii. pp. 380, 381; *Glasgow, Past and Present*, vol. i. p. 105; vol. ii. p. 50. Dale's great house was afterwards converted into a nunnery. His garden is now covered by a school, a church, a theatre, an old clothes market, and a model lodging-house.

² *Gentleman's Magazine*, vol. lxxvi. p. 770; *Glasgow, Past and Present*, vol. iii. p. 303.

conducting, with strict commercial integrity, all the important enterprises in which he was embarked, together with others not included in the enumeration. Besides devoting his time and money to various benevolent schemes, he discharged the onerous duties of a magistrate of the city of Glasgow, to which he was elected in 1791, and again in 1794. Moreover, every Lord's day, and sometimes on other days, he preached the Gospel to a Congregational Church of which he was one of the elders.¹

The busy merchant had been of a religious disposition from the first; and about the year 1779 he and some others 'discarded, as unscriptural, Church government by sessions, presbyteries, and synods, maintaining that all who possessed the qualifications for the ministry, as laid down in the apostolic writings, and who were called by their brethren to the exercise of these gifts, were not only at liberty, but were bound, to exercise them for the good of their fellow-creatures, although they had never entered the portals of a college or a divinity hall. These new views, especially when acted upon by the appointment of Mr. Dale to the ministry, raised a shout of derision. He was hooted and jostled in the streets, and many times forced to take shelter under some friendly roof. Even the meeting-house did not escape the popular dislike; stones and other missiles were hurled against it, till the windows, roof, and other parts of the building were much injured.' David Dale paid no heed to this petty persecution, however, and preached on as his conscience bade him. In so doing he lost no favour with any whose favour was worth having, as was curiously shown during his magistracy in 1791. 'It was then and for a long time afterwards the practice of the magistrates and other civic functionaries to walk in procession to the Parish Church, escorted by city officers in uniform, with halberds and other tokens of authority. Mr. Dale could not, of course, accompany the procession to the Parish Church; but rather than allow a magistrate to go unescorted to any place of worship, it was arranged that a portion of the city officers should, in livery and with halberds, attend him to and from his own place of worship, and wait upon him while there.'²

Honest Dale did not suffer his religious zeal to interfere with his zealous attention to business matters; but, like many other rich merchants, he was famous for his generous disposition. During the famine years of 1782, 1791, 1792, 1793, and 1799, we learn, he chartered several ships and sent them to America, Ireland, and the Continent, there to buy all sorts of wholesome food, which

¹ Chambers, *Biographical Dictionary*, vol. v. p. 163.

² *Ibid.*, p. 170.

when brought to Glasgow, & caused to be sold to the poor at cost price or less. 'David Dale gives his money by sho'elfuls,' the poor people of Glasgow used to say; 'but God Almighty sho'els it back again.'¹ And his charity found expression in all sorts of ways. 'He was one of the most liberal, conscientious, benevolent, and kind-hearted men I ever met with through my life,' said his son-in-law. 'His good-nature was much imposed upon, and he gave away large sums, often in mistaken charities, which were pressed upon him through his being the pastor of upwards of forty churches or congregations, dissenters from the Church of Scotland, composed chiefly of poor persons, learned in the peculiar course of their dissent, but otherwise uninformed as to general knowledge. Mr. Dale received all these kindly and hospitably, and was truly a good pastor to them in every sense of the word. He was a bishop among them, without receiving anything from his flock; but, on the contrary, expending his private fortune freely to aid and assist them.'²

Dale was charitable, too, to persons not of his own way of thinking on religious matters. Once, it is said, a young man brought to the bank, to be discounted, a draft which excited the cashier's suspicions. The matter was referred to David Dale himself, and he, on questioning the youth, soon drew from him a confession that he had forged the bill under the pressure of great want. It proved to be a reckless and foolhardy, rather than a criminal act. So, at any rate, thought the banker. He therefore pointed out to the youth the danger he had incurred and the mischief that might have arisen to others as well as himself from his rashness,—and then not only destroyed the draft, and with it all proof of his guilt, but seconded his good advice with a present of some money.³

When establishing the mills at New Lanark in 1783, Dale took every care of his work-people. He built comfortable dwellings for them, gave them good wages, and promised them constant employment. But the great prejudice then existing among the Lowland Scots against factory work made it difficult for him to get labourers enough. He had to bring from a distance great numbers of Highlanders, and also, following the first Sir Robert Peel's example, to draw from the poor-houses of Glasgow, Edinburgh, and the other large towns all the orphans and pauper

¹ Chambers, *Biographical Dictionary*, vol. v. p. 173; *Gentleman's Magazine*, vol. lxxvi. p. 770.

² *Life of Robert Owen, Written by Himself*, vol. i. (the only volume published), p. 70.

³ Chambers, *Biographical Dictionary*, vol. v. p. 175.

children who were found worthy of employment.¹ That, by itself, was a great boon to Scotland.

'His little kingdom,' said one who visited the establishment in 1797, 'consists of neat, well-built houses, forming broad, regular, and cleanly streets. Near the middle of the town stand the mills, and opposite to them the chief mansion of the place, the residence of the superintendent of the works. The town contains two thousand inhabitants, mostly Highlanders, all of whom that are capable of labour are employed by Mr. Dale in his service, either in working at the cotton manufactory or in repairing or keeping the mills in order. Five hundred children are entirely fed, clothed, and instructed at the expense of this venerable philanthropist. The rest of the children live with their parents in comfortable and neat habitations in the town, and receive weekly wages for their labour. The health and happiness depicted in the countenances of these children show that the proprietor of the Lanark Mills has remembered mercy in the midst of his gain; the regulations adopted here for the preservation of health, both of body and mind, are such as do honour to the goodness and discernment of Mr. Dale, and present a striking contrast to the generality of large manufactories in this kingdom. It is a truth which should be engraven in letters of gold, to the eternal honour of the founders of New Lanark, that, out of nearly three thousand children working in three mills, during a period of twelve years, from 1785 to 1797, only fourteen have died, and not one hath suffered criminal punishment. Pure and fresh air, without which life cannot exist, is administered in abundance in this manufactory, by frequently opening the windows and by air-holes under every other window, which are left open during the summer months. The children are all washed before they go to work, and after they have finished their daily labour, previous to their appearance in the schools. The floors and machinery of the mills are washed once a week with hot water, and the walls and ceilings twice a year are whitewashed with unslaked lime. The children are lodged in large airy rooms. The boys and girls are kept separate from each other during rest, meal times, and working hours. They are fed plentifully with plain and wholesome food, which consists chiefly of fresh beef and barley broth, cheese, potatoes, and barley bread, with now and then some fresh herrings as a variety. Their breakfast and supper is principally oatmeal porridge, with milk in the summer, and in winter a sauce made of beer and molasses. At seven o'clock the children sup; after this there is no night-work. After supper the schools open, and

¹ *Gentleman's Magazine*, vol. lxxvii. p. 770.

continue so till nine o'clock. The lesser children, that are not yet old enough to work, are instructed in the daytime: the elder children learn in the evening, when the daily labour is concluded. Proper masters and mistresses are employed to teach both the boys and the girls; the boys learn to read and write and cast accounts; the girls, in addition to these, are taught to work at the needle. Some of the children are taught church music, and on Sunday they all, under the immediate guidance of the masters, attend a place of Divine worship, and the rest of the day is occupied chiefly in receiving moral and religious instruction from these masters.¹

The New Lanark Mills brought to Dale the larger part of his great wealth. But, having no knowledge of the details of cotton manufacture himself, and finding that their management, often their mismanagement, by his half-brother and agent, James Dale, occasioned him much trouble and anxiety, he resolved in 1799, when he was sixty years of age, to dispose of them. To that step he was further led by a visit from the famous Robert Owen, who, then only eight-and-twenty, had already raised himself from a humble station to a position of affluence as managing partner of the Chorlton Mills, near Manchester. Owen had visited New Lanark in 1798 at the instigation of Dale's eldest daughter, to whom he was introduced in the course of a business visit to Glasgow. More, it would seem, as an excuse for making the acquaintance of the father, in order thus to forward his love-making, than with serious intent of becoming its purchaser, Owen sought out the banker and made inquiries about the disposal of New Lanark. Dale sent him to make careful inspection of the mills, and then desired him to talk over the matter with his Manchester partners. This was done, and shortly afterwards Robert Owen returned to Glasgow, in the company of John Barton and John Atkinson, members of the Chorlton Company, resolved, if possible, to buy the mills from Dale. 'We inquired the price at which he valued this property,' said Owen. 'He said he was really at a loss to put a value upon it; his half-brother and Mr. William Kelly managed it for him; and he himself was seldom there, and only for short periods, as his chief business was in Glasgow. "But," he said, "Mr. Owen knows better than I do the value of such property at this period, and I wish that he would name what he would consider a fair price between honest buyers and sellers." I was somewhat surprised and nonplussed at this reference to me,' continues Owen, 'with all its respectable

¹ Bristed, *Pedestrian Tour*, extract in the *Gentleman's Magazine*, vol. lxxiv. p. 408.

consequences, and taking into consideration the position of all parties.¹ My estimate of the establishment, from having taken only a very general inspection of it, was such that I said, "It appears to me that £60,000, payable at the rate of £3000 a year, would be an equitable price between both parties."—"If you think so," answered Dale, "I will accept the proposal, as you have stated it." In that way, in the summer of 1799, was founded the New Lanark Print Company with Robert Owen for its managing partner.¹

In the same year Owen married David Dale's daughter. 'From my marriage to his death,' said Owen, in his autobiography, 'he and I never exchanged one unpleasant expression or an unkind word; and this was the more remarkable because our religious notions were very different at the period of my marriage, and we distinctly knew this difference. But Mr. Dale, being sincerely religious, was most charitable to those who differed with him.'²

Dale was now growing an old man, and his banking engagements required all the energy he retained. Therefore, at Owen's suggestion, he disposed of the other mills that he had established in various parts of Scotland in 1802. He died on the 17th of March 1806, in his great house at the corner of Charlotte Street. He left about £100,000 to be divided among his five daughters, the four younger of whom were consigned to the guardianship of Robert Owen and other relatives.³ Twice as much, it was reported, had been applied during his lifetime in ways of benevolence.⁴

Robert Owen continued for more than twenty years to manage the New Lanark Mills. The management had been fairly commenced more than six years before, in January 1800. The people, over whom Dale himself had had little oversight for some time previous, had already fallen into a disorderly condition. 'The great majority of them,' said Owen, 'were idle, intemperate, dishonest, devoid of truth, and pretenders to religion, which they supposed would cover and erase all their shortcomings and immoral proceedings.' Owen set himself to reform them, and establish a model state of society in accordance with the socialist principles which he held. 'I had now,' he said, 'to commence

¹ *Life of Robert Owen*, pp. 52, 53.

² *Ibid.*, p. 70.

³ *Ibid.*, pp. 76, 90.

⁴ *Gentleman's Magazine*, vol. lxxvi, p. 771. In person, Dale was short and corpulent. Once he told a friend that he had tumbled on the ice, and 'fallen all his length.'—"Be thankful, sir," was the reply, 'that it was not all your breadth.'

in earnest the great experiment which was to prove to me, by practice, the truth or error of the principles which had been forced on my convictions as everlasting principles of truth, and from which all great and permanent good in practice must proceed. This was to ascertain whether the character of man could be better formed, and society better instructed and governed, by falsehood, fraud, force, and fear, keeping him in ignorance and slavery to superstition, or by truth, charity, and love, based on an accurate knowledge of human nature, and by forming all the institutions of society in accordance with that knowledge. It was to ascertain, in fact, whether, by replacing evil conditions by good, man might not be relieved from evil and transformed into an intelligent, rational, and good being; whether the misery in which man had been and was surrounded, from his birth to his death, could be changed into a life of goodness and happiness by surrounding him through life with good and superior conditions only.¹ Proposing thus to establish a model state of society, Robert Owen opened at New Lanark the first infant school in Great Britain; and though he despaired of influencing grown persons as he expected to influence the children whom he trained from the first, he did his best to improve their condition.

He was so far successful that visitors from all parts, attracted by the fame of Owen's experiment, declared it the most notable achievement in social science—as it has since come to be called—of modern times. Commercially also, New Lanark, under Owen's management, was very prosperous. In 1814 some changes were made, and some new partners, the most famous being Jeremy Bentham and William Allen the Quaker, were introduced. It was then arranged that, after five per cent on the capital had been paid to the shareholders, all further profits should be applied to 'the religious, educational, and moral improvement of the workers and of the community at large.' Unfortunately differences upon questions of religion and religious duty soon arose between Robert Owen and some of his associates, and Owen, forced to abandon his work at New Lanark, proceeded in a wilder way to develop his communistic plans at Queenwood in Hampshire, before going farther to advocate his views in America.²

While the great socialist experiment was being made at the New Lanark Mills, established by David Dale in 1783, the Blantyre Mills, of which he had also been the founder, were being

¹ *Life of Robert Owen*, vol. i. pp. 57, 59, 60.

² A very interesting account of Owen's work, to be read with allowances, appears in his autobiography, of which, unfortunately, only the first volume, with a supplementary volume of Appendices, was published.

turned to wonderful profit by James Monteith and his sons. This James Monteith is rightly honoured as the chief promoter of cotton manufacture in Glasgow and its neighbourhood, holding in Lanark a place akin to that of the first Robert Peel in Lancashire.

His grandfather, also a James Monteith, was born about 1670 or 1680. He was a farmer of his own little plot of land near Aberfoyle, in Perthshire, and there tried to improve his condition by rearing and selling cattle. But he was too independent for his times. Refusing to pay the black-mail claimed by Rob Roy Macgregor, just then at the height of his predatory success, he became especially obnoxious to the freebooter, and in consequence a raid was made upon Aberfoyle, and all old James Monteith's cattle were driven off. The sturdy farmer was not influential enough to get back his own. He therefore worked hard for some years, and at length succeeded in replacing the stolen cattle by others. These, however, were promptly taken from him by the lawless Highlander; and a third effort at stolid resistance being equally unsuccessful, he is reported to have sunk under his misfortunes and died of a broken heart.¹ He left one son and three daughters, the latter being severally known to the homely people of the neighbourhood as 'Jenny wi' the ruffles, Maggie wi' the buckles, and Nannie wi' the cork-heeled shune.'²

In these titles of honour has been found proof of the dignified position of the family in spite of the mischief done to it by Rob Roy. But the old farmer left his affairs in so disastrous a state that his son Henry, born in 1710, was barely able by sale of the property to pay the debts bequeathed to him. Rather than remain a poor man in Aberfoyle, he determined to go south and fight his fortunes in a new way. He was a market-gardener at Anderston, in Glasgow, some years before 1745, when he was a volunteer in one of the two battalions of 600 men raised by the city for the service of the Government in resisting the Pretender's rebellion. With the others of his regiment he fought bravely but unsuccessfully at Falkirk. He was at the final victory of Culloden, and then, his services as a soldier being no longer called for, he went back to his work as a market-gardener.³ After that we hear no more of him.

James Monteith of Anderston was his only son. Born in 1734, five years before David Dale, he began life, like Dale, as a weaver's apprentice. He liked the work, and soon rose by it to a position of comfort and independence. He became one of the many master weavers collected in Anderston, and known as 'Anderston

¹ *Glasgow, Past and Present*, vol. iii. pp. 313, 314.

² *Ibid.*, p. 314.

³ *Ibid.*, pp. 314, 315.

wee corks,' who, besides manufacturing linen goods with the aid of their apprentices and journeymen, made money by buying up the linen yarns which, a hundred years ago, were spun by hand in nearly every private family. These homespun yarns being woven into cloth, yielded material of which part was often bartered for fresh supplies of yarn, leaving the other part to be sold to strangers at a great profit. Whenever it was desired, the 'wee corks,' instead of buying the yarn from the private spinners, made a charge for weaving and dyeing it, and then sent it back to its original producers. In this sort of trade James Monteith soon became famous. Making money thereby, he prudently used it in procuring from France and Holland finer yarns than were wrought by the homely manufacturers of Scotland, and these he converted into lawns and cambrics as good as the best that could be obtained in any other part of the world. Anxious to do everything in his power to improve the character of his goods, he also joined with some other enterprising manufacturers in inviting forty experienced Frenchwomen to settle in Glasgow and instruct the natives in the best way of spinning and making up the finer sort of yarns.¹

James Monteith was not content with being the richest and most influential linen manufacturer of Glasgow. He procured some cotton yarn from India, of the sort used in making East India muslins, and with it produced the first muslin ever manufactured in Scotland. To signalise the event he caused a dress to be made of a part of the material, and embroidered with gold, for presentation to Queen Charlotte.² He did much more than that. From the very commencement of cotton manufacture in Glasgow he interested himself in the subject. He was one of the merchants who in 1783 invited Arkwright to visit the town; and in 1792 he bought the Blantyre cotton mills, which David Dale had established seven years before, in furtherance of the project in which he had embarked in company with Arkwright. Buying them in prosperous times, he paid a good price for them; but he had hardly set to work before the commercial crisis of 1793, following the commencement of revolutionary war in France, caused a stagnation of trade, and threatened Monteith with ruin. He had looked to his profits for funds with which to pay for Blantyre; not having them, he knew not what to do. He begged Dale to annul the sale and take back his mills, but to that proposal Dale, worldly wise for once, would not consent. Therefore Monteith, in spite of his fears, carried on his works, and soon, as

¹ *Glasgow, Past and Present*, vol. iii, pp. 316-318.

² Pagan, *History of Glasgow*, p. 87.

it proved, overrode all his difficulties. In about five years he realised a fortune of £80,000, and in 1805 his Blantyre works alone provided occupation for 900 operatives.¹

In November of that year Miss Mary Berry, the friend of Horace Walpole, visited Blantyre, and set down in her journal an interesting memoir of her observations. 'Of the nine hundred persons employed about it,' she said, 'about one hundred are artificers of various sorts, smiths, carpenters, etc. etc., to keep the buildings and machinery in repair. The remaining eight hundred are all employed in the various operations of making the cotton ready for the weaver from the rough state in which it comes home in bales. Of these eight hundred nearly five hundred are children from six to twelve or fourteen years old, and of the remaining three hundred there are many more women than men. The children are for the most part apprentices, bound to the manufacturer for six or seven years, according to their age, for their food and clothing. After this time is out, they either continue on to receive wages or go to some other business. All these children, as well as all their fellow-labourers, are employed fourteen hours a day, from six o'clock in the morning to eight at night, of which time they are allowed an hour for breakfast, from nine till ten, and an hour for dinner from two till three; after which they continue uninterruptedly at work till eight at night. Their forlorn and squalid looks are, God knows, painfully enough impressed on my mind. They have a building where the parish children and such as come to them from a distance are lodged, girls and boys separately; they have porridge of oatmeal at breakfast and supper, and broth and beef for dinner. They have a master to teach them to read and write, which is done after their work is over at night, and they are carried to church on a Sunday. The men and women are in general all at piece work. The carders and reelers—I mean those who attend the carding and reeling (for everything here is done by machinery)—are all women; they earn about ten shillings per week, the spinners from fifteen to sixteen shillings per week; these too are almost all women, and have two children attending the particular machine that each belongs to. The women and girls that are at weekly wages, such as those who tie up and sort the hanks of cotton thread when spun, receive from six to seven shillings per week. The men make from a guinea to two pounds per week. I cannot say that in general the women looked unhealthy; they were for the most part young girls, about and under twenty, and some of them good looking. Some, on the contrary, are

¹ *Glasgow, Past and Present*, vol. iii. pp. 300-302.

objects sadly disfigured by nature. They all work, as in all manufactories, in large lofts, heated by a large tin tube of steam, going the whole length of the room, and giving any required degree of warmth. I have said that the whole operations here are done by machinery: the whole is moved by one great water-wheel, eighteen feet and twenty-one feet in diameter, which turns several vast iron spindles, communicating motion to all the endless wheels which spin six thousand pounds weight of cotton thread in a week. A fifth part is lost in the manufacture; that is to say, to produce a thousand pounds' weight of cotton thread, a fifth part more of the raw material is required. Part of this refuse, however, is not perfectly useless, but is sold to be used up in coarse yarn. The only operation done by the hand is picking the cotton as it comes out of the bale quite clean; after that it is beat, carded, and spun, all by machinery, undergoing six different operations before it is ready to be spun into thread. The various multitude of leather straps upon all the wheels of this immense machinery costs them between £300 and £400 yearly in leather, and the oil and candles consumed in lighting the lofts £400 a year. They are now going to have it lighted by the new contrivance for consuming coal smoke. They likewise at this manufacture dye cotton of a most beautiful colour with madder; they say, such is the demand for it, that they could use twice as much madder as they can get. The cotton yarn undergoes forty different operations before it is made ready to receive the colour. The number of people employed in this great work, together with their wives and children, the place to lodge them, and the persons necessary to feed, clothe, and wash for them, compose a little town—and so it is, in fact, becoming, with a row of houses, two or three shops, etc. etc.,—the only real foundation of towns which the Empress of Russia, with all her greatness, in vain commanded, and Frederick the Second, with all his abilities, in vain coaxed.¹

James Monteith was described, by one who knew him in his later years, as 'a portly gentleman, five feet nine inches high, walking with a slow and rather heavy step, dressed in a neat round hat, powdered hair and long cue, white neckcloth, Duke of Hamilton striped vest, blue coat and gilt buttons, yellow buckskins, and top boots.'² He left six sons, John, James, Henry, Robert, Adam, and William, all of them concerned in muslin and cotton manufactories in Glasgow and its neighbourhood. Of these

¹ *Extracts from the Journal and Correspondence of Miss Berry*; edited by Lady Theresa Lewis, vol. ii. pp. 302-305.

² *Glasgow, Past and Present*, vol. iii. p. 302.

sons the most influential and prosperous, the one to whom descended nearly all the wealth of the family, was Henry, the third son.

This Henry Monteith was born in 1764. In 1785 he was in business for himself as a wholesale weaver in Anderston.¹ There in 1789 he united with others in reducing the wages of the workmen, who thereupon struck work altogether. Many acts of violence were done; and Henry Monteith falling once into the hands of a mob, was very roughly used, one of the indignities to which he was subjected being the cutting off of his pigtail.² All through life, however, he was a good friend to his own workmen and to the poor of all classes. To him were mainly due the reforms that were introduced into the Blantyre Mills, of which he became in due time chief proprietor, as well as the excellent institutions that were adopted at the splendid works which in 1802 he set up at Barrowfield and Dalmarnock for the manufacture of bandanna handkerchiefs.³

Henry Monteith, having done his full share in the advancement of Glasgow commerce, soon left it in other hands. At some time previous to 1820 he became possessed of Carstairs House, about half-way between Glasgow and Edinburgh, which, from being a stronghold of the fighting Bishops of Glasgow in the Middle Ages, had descended to his father-in-law, William Fullarton. In 1820 he pulled down most of the old house, and set up in its place a much more splendid structure, lodged on the summit of a hill which slopes downwards to the banks of the Clyde. Here the enterprising merchant amused himself with agricultural enterprise. He was one of the first to adopt the 'frequent drainage system' of Mr. Smith of Deanston.⁴ In all sorts of ways he set himself to increase the welfare of Carstairs and its people.

In 1820 also he entered Parliament as member for the Selkirk Burghs, Robert Owen being his opponent,⁵ and Sir Walter Scott one of the chief advocates of his cause. 'Selkirk has declared

¹ *Glasgow, Past and Present*, vol. iii. p. 324.

² *Ibid.*, vol. ii. p. 35. That was not the only occasion on which he was in bodily trouble. In the same book (vol. ii. p. 109) we are told how, on a West Indian mail-day, towards the close of last century, he was pushing and scrambling with a crowd of other merchants at the little wicket window of the Prince's Street post-office—then the only post-office in Glasgow—when, in the scuffle, he got into a dispute with Robert Watson, the banker. 'From high words they proceeded to fisty-cuffs, and had a fair set-to in Prince's Street. So long as the contest was in words the embryo M.P. had the best of it, but when it came to fighting, the banker won. Thereupon some friends separated them, and they were good friends ever after.'

³ *Statistical Account of Scotland*, vol. vi. p. 163.

⁴ *Ibid.*, p. 557.

⁵ *Life of Robert Owen*, vol. i. p. 230.

decidedly for Monteith, and his calling and election seem to be sure,' wrote Scott to Lord Montague in February 1820.¹ Monteith was in Parliament for some years, rarely speaking, but voting steadily on the Tory side, and taking a prominent share in opposition to the measures for Catholic Emancipation and Abolition of the Corn Laws. In spite of their political differences Sir Robert Peel was his cordial friend to the last. Scott also was his steady friend through life. It was perhaps through this friendship and his consequent acquaintance with the early troubles of the Monteiths at Aberfoyle that Scott was led to write his novel of *Rob Roy*.

Henry Monteith died in 1848, leaving behind him many eminent Glasgow merchants, chief among whom was James Ewing.

Humphrey Ewing, son of another Humphrey Ewing, a native of Cardross in Dumbartonshire, was a merchant in Glasgow early in the eighteenth century. He married the daughter of John Maclae, another Glasgow trader; and his son, Walter, inheriting most of the wealth of both relatives, took the names of both, and was known as Walter Ewing Maclae of Cathkin.² He was not himself much of a merchant. For some fifteen or twenty years, before he changed his name and became a rich man in 1790, he found his chief employment in acting as factor and trustee for bankrupt properties, and from 1790 till 1814, when he died at the age of seventy, though chiefly busied with the management of his Cathkin estate, he continued to hold honourable place in Glasgow by performing the half legal and half mercantile duties of an arbitrator on commercial questions. He had three sons. Humphrey, the eldest, went out early in life to succeed a maternal uncle, named Ralph Fisher, in the management of some extensive and very profitable estates in Jamaica, and came home on his father's death to succeed to the family possessions at Cathkin. Walter, the youngest, also going abroad, died at Charleston, in South Carolina, when he was only twenty years old. James, the second son, was the most famous of the three.

James was born on the 7th of December 1775, fifteen years before his father became the owner of Cathkin House. His early training was of the rigid kind thought proper in a Presbyterian home. 'When almost still a child,' we are told, 'to his mother's equal gratification and surprise, James, in his father's absence, would gladly undertake—not lightly, but with gravity and the solemnity due to the service—the conducting of family worship in his father's house, and was wondered at for the propriety and

Lockhart, *Life of Scott*. ² *Glasgow, Past and Present*, vol. iii. p. 550.

richness of his devotional expression and style of address.' For all that, he was a laughing, happy boy, quick-witted and fond of his lessons. One of his great-uncles—the original of Smollet's 'good-natured usher' in *Roderick Random*, it is reported—was his especial counsellor and friend, and the chief promoter of the literary tastes, which, cultivated in youth, remained with him through life. Studying first at the High School, and then from the age of twelve at Glasgow University, he earned all possible distinctions at both, and, when his schooling was over, he went into the busy world, determined still to be a student and a hard worker for the rest of his days. He was employed for a year or two in his father's office in Glasgow, there to master the intricacies of book-keeping. But it was intended that he should be an advocate, and he had already begun making particular study of the law, when, somewhat against his will, and chiefly at the instigation of his brother Humphrey and other members of the family who were specially interested in commerce, he changed his project and resolved to be a merchant.¹

The chief inducement was in the fact that Humphrey Ewing needed a trustworthy agent to whom to consign the sugars which he, with James Laing, the brother of the historian, for his partner, was producing in large quantities on the Jamaica estates. The harm done to the old trade of the tobacco merchants with Virginia, which was caused by the American War of Independence, was very helpful to the Jamaica sugar trade. Many enterprising men like Humphrey Ewing went out to turn the then profitable estates to the best account, and the sugar consigned to Glasgow gave employment to a new race of merchants. Of these James Ewing, beginning business when he was about eighteen or twenty years of age, was the most successful.

When Ewing became one of its merchants Glasgow was a compact little town, containing about 70,000 inhabitants in a space of little more than a square mile, with old Glasgow Cross for its centre. Most of the old shopkeepers and bankers were in Trogate and Gallowgate, High Street and Salt Market. There, too, the old tobacco lords had their offices, their residences being generally in George Square, John Street, and the neighbourhood, then known as the New Town. Other stately houses, like David Dale's famous mansion in Charlotte Street, were nearer the Clyde, in Virginia Street, Saint Enoch's Square, and the adjoining parts. Most of the small shipping trade of the town was conducted on the Broomielaw, and the manufacturing suburb of Anderston, still

¹ Dr. Macintosh Mackay, *Memoir of James Ewing, Esquire, of Strathleven*, pp. 17-20; *Glasgow, Past and Present*, vol. iii. p. 549.

farther to the west, was growing into importance chiefly through the enterprise of men like the Monteiths. But Saint Andrew's Square was at that time the great place for manufacturers' warehouses and dwelling-places, with Charlotte Street a little to the east, and the two great factories lately set up by the Monteiths at Barrowfield and Dalmarnock about a mile farther off. Glasgow Green was the fashionable place for country walks. On the north side of Trongate, between the Cross and Queen Street, was the favourite town promenade of the wealthy folk.¹ Further holiday taking, even fifteen years later, was by no means easy. 'A gentleman, resident in Glasgow in 1811,' we read, 'desired to convey his family for summer residence to the village of Gourrock, three miles beyond Greenock, on the Clyde. They set out from Glasgow in the morning, in one of the passage boats at that time plying on the river, and known, not very appropriately, as flies. The whole of that day was spent in making good their way the length of Bowling Bay, not half-way from Glasgow to Greenock, and there they came to anchor for the night. Weighing next morning, and proceeding to sea, the wind being contrary, after spending the whole day in buffeting the waves of the Clyde, they were forced to put back, returning the second night to Bowling Bay. The third day they made the next attempt, and succeeded in making Port Glasgow in the afternoon, where the passengers took post horses, leaving the fly in disgust; and having seen his family housed in Gourrock, the gentleman, on the fourth day, returned by land to Glasgow, weary, sick, and exhausted, the voyage and journey costing him £7 : 14s.'²

For the wonderful change that has been made in Glasgow during the last seventy years, the chief praise belongs to James Ewing and the other merchants contemporary with him. Of these none were more notable than Kirkman Finlay and Charles Tennant. Both were members of old Glasgow families. In 1736 the heirs of Hugh Tennant and John Finlay, merchants, owned a house in Gallowgate Street, and it was in Gallowgate Street that Kirkman Finlay was born in 1772. His father, James Finlay, was at that time an enterprising Glasgow merchant. He was one of the founders, in company with Patrick Colquhoun, of the Glasgow Chamber of Commerce. He was a great promoter of political reform and of free trade principles, and he showed his disposition by naming his son after Alderman Kirkman of London, just then a prominent advocate of the tenets dear to his heart. The younger Finlay was true to his name. He also became a

¹ Strang, *Glasgow and its Clubs*.

² *Statistical Account of Scotland*, vol. vi.

great merchant. In 1791 he was living with his father in Bell's Wynd, and taking a principal share in the business then carried on in Smith's Court, Candleriggs. Soon it was removed to Brunswick Square, and in 1816 new and spacious offices were set up on the ground now occupied by the National Bank buildings. There is evidence of the extent of his business in the election taunt, when he was being chosen member of Parliament, that thereby he was going to save the house of James Finlay and Company £1000 a year merely by franking its letters; and further proof to the same end is in the fact that, at one time, having sent to India vast orders for cotton, in anticipation of a rise in price, and finding himself therein mistaken, he sent an overland express messenger all the way from Glasgow to Bengal to countermand the order.¹ In 1812 he was chosen lord provost of Glasgow, and member of Parliament for the Glasgow Burghs. Failing at the election for a fresh Parliament in 1819, he was in that year appointed lord rector for Glasgow University.

Charles Tennant, a man who cared less for public honours, was quite as helpful to the real prosperity of his native town. He was born in 1768, and a young man looking for a pursuit to which to devote himself when the new school of English chemists, with Priestley and Dalton at its head, attracted general attention. Tennant entered it as a pupil, and there learned lessons which, joined with remarkable business capabilities, made him the greatest chemical manufacturer in the world. In 1798 he patented the process of bleaching now generally adopted, by a combination of chlorine with lime, which he had discovered, with some assistance from James Watt, the friend of Priestley and the inventor of the steam-engine; and in 1800 he established his chemical works at Saint Rollox, then an out-of-the-way suburb of Glasgow, now the centre of a crowded district. Here he began the wholesale manufacture of his bleaching powder, and in course of time adding to it other chemical operations, developed a business of wonderful extent and importance before his death in 1838.²

¹ *Glasgow, Past and Present*, vol. i. pp. 62, 63; vol. ii. p. 34; vol. iii. pp. 103, 109, 300, 633.

² *Statistical Account of Scotland*, vol. vi. p. 163. In 1850 the Saint Rollox Chemical Works occupied fourteen acres of ground. 'The most extraordinary part of the works,' it was then said, 'is that in which the sulphuric acid is made. In going into this place we pass between two mountains of sulphur, each of which contains 5000 tons. Passing an immense row of glowing furnaces, we ascend some hundred feet above the surrounding buildings. Immediately beneath us are fifty-eight lead chambers for receiving the sulphurous gas and converting it into vitriol. Each of these immense aerial reservoirs holds 21,000 cubic feet of gas. These chambers are approached by many miles of wooden stages. Returning to the furnaces, we see men-breaking

James Ewing was seven years younger than Tennant, three years younger than Finlay. Of the details of his early mercantile life we have no records. But in 1814, when his father died, and his mother was too much oppressed with her loneliness to care to live longer in Cathkin House, he was rich enough to buy for £6000 the handsomest house then to be seen in Glasgow, at the northern end of Queen Street, known as Queen Street Park, and fit it up in costly manner for her use.¹ The good lady was never able to

up the mountains of crystallised soda, and bearing immense loads of salt into them—salt being the basis of all the leading articles manufactured in the works, with the exception of vitriol. We now come to a pair of stills, in which the sulphuric acid is reduced in bulk and raised in strength. These stills are made of platinum; no other material will stand the combination of such intense heat with the corroding liquid that passes through them. Upon leaving this place we pass between huge air-tight chambers in which chloride of lime is made. Eighteen tons of lime, finely powdered, are put into one of these compartments, and after this has undergone the necessary process, it comes out twelve tons heavier than when it went in, having absorbed two-thirds its weight in chlorine. This part of the St. Rollox Works occupies thirteen acres. In another department of the huge establishment, some sixty tons of soap are made each week; and a little farther off is the St. Rollox cooperage. From eight hundred to nine hundred casks, large and small, are turned out in this place weekly. Every part of a cask is made by machinery. In one place the staves are planed and shaped, in another the heads and bottoms are cut and bevelled. The staves necessary to form a cask are set up by men for the purpose with a single iron hoop. The embryo cask is then placed in a steam chamber, and when taken out is put in another chamber, where the two halves of a mould of the required size are made to enfold the staves by the powerful aid of a Bramah press. When the cask comes out of one of these machines it is braced tight by four strong iron hoops. All that requires to be done to complete the work is to put on the wooden hoops, sixteen of which are required for each cask, and fit in the ends. For some time past the firm of Charles Tennant and Company have had two screw-steamers plying between London and Glasgow; and a third steamer carries the produce of their works to the various ports of the Baltic, and returns freighted with materials for their own consumption. Numerous coasting vessels are constantly employed in bringing limestone from Ireland and sulphur from Italy. The firm also has coal-mines of its own, with an iron-foundry to supply the machinery and other fittings of the works. The average number of men employed in the works is a thousand; the number of people employed directly or indirectly must exceed that by at least eight times. In 1853 the Messrs. Tennant manufactured 19,000 tons of soda-ash, 7000 tons of bleaching powder, and 2000 tons of sulphuric acid for sale, the quantity of sulphuric acid used in their own works being estimated at 14,000 tons a year. In 1854 they employed in their various manufactures 90,000 tons of coal, 30,000 of limestone, 17,000 of salt, 5600 of sulphur, and 4500 of manganese.—*Commercial Enterprise and Social Progress, or Gleanings in London, Sheffield, Glasgow, and Dublin*, pp. 114-119.

¹ *Glasgow, Past and Present*, vol. iii. p. 549; *Glasgow Reminiscences*, p. 15. Mr. Ewing subsequently sold the ground, with an exhausted quarry adjoining, to the Edinburgh and Glasgow Railway, for a guinea a square yard, some £35,000 in all.

enjoy this proof of her son's affection. Going to Devonshire for the benefit of her health, she died there in 1815.

In that year, the fortieth of his life, Ewing began to be much more than previously a public man. Some of the work hitherto done by his father as commercial arbitrator now fell to him. He also became a leader in every measure undertaken for the improvement of his native town. He was one of the founders of the Glasgow Bank—now known as the Union Bank of Scotland—which was just then being started at the instigation of his friend James Denniston. Though not officially connected with it, we are told he was a chief promoter of the generous and prudent administration by which the bank was enabled to hold its ground in times of commercial depression, and to make rapid progress during the competition incident to prosperity; by which, too, 'many merchants and manufacturers, struggling in early life, but obtaining credit therefrom, have ultimately amassed vast fortunes, besides establishing their name and their fame, not only in their own city but also in the most distant parts of the world.'¹ In another and perhaps a yet more commendable banking enterprise Ewing also interested himself. On the 19th of June 1815 was opened a Provident or Savings Bank, the first of its kind in all Scotland, 'for the benefit of the lower orders of the community.'² Archibald Smith of Jordanhill was its first governor, James Ewing its deputy-governor. All who were not able to invest in larger undertakings were here invited to deposit their savings, from a shilling upwards. In the first year a hundred and fifty-seven accounts were opened, and £1608:16s. were received, and in every later year its operations were widely extended. Kindred banks, all of them due to this successful one which Ewing was influential in establishing, were founded, and just fifty years after the commencement of the movement the united savings banks of Glasgow contained upwards of £1,000,000 deposited by more than thirty thousand members of the working and smaller trading classes.³

In 1815, moreover, Ewing was elected dean of guild by the Merchants' House of Glasgow. The Merchants' House, established in 1605 for the encouragement of commerce and the protection of merchants, had lately lost some of its old dignity and influence. It still formed an integral part of the civic constitution of Glasgow; but the younger Chamber of Commerce, instituted by Patrick Colquhoun, afforded better means, where these were needed, for the encouragement and guidance of Glasgow trade,

¹ *Glasgow Reminiscences*, p. 6.

² *Ibid.*, p. 7; Cleland, *Annals of Glasgow*.

³ Mackay, p. 32.

and another important intention of the founders of the House had been almost forgotten. Ewing set himself to revive it. 'The primary object of the Merchants' House,' he said, 'was charity to its reduced members and their families.' For more than two centuries 'mortifications,' as they were called in Scottish phraseology, had been accumulating, and too often allowed to accumulate without any adequate fulfilment of the donors' wishes. Large sums were set apart for the support of various classes of poor persons; others were designed for the training and advancement in the several branches of trade of orphans and the children of poor parents; others again were intended to aid the sons of burgesses and others in acquiring a good university education. But none of these charities were efficiently distributed. Anticipating the time when he himself was to surpass all previous donors in beneficence, Ewing did his utmost to improve the existing administration of the Merchants' House, and in this he very notably succeeded. He also, both by direct argument and by that strongest of all arguments that comes from a good man's silent example, so quickened public interest in the Merchants' House that it attained a prosperity never equalled in any previous stage of its history. The registered members of the institution between 1604 and 1815 amounted only to six hundred and one. In the first year of Ewing's tenure of office the list was augmented by two hundred and twelve new members, and a hundred and fifty more were subsequently added. Every merchant and tradesman of repute in Glasgow, under Ewing's influence, sought a place in the House. It was reasonably said at the time that 'no dean of guild ever performed his duties to that House with more industry and fidelity than Mr. James Ewing.' There was striking evidence of the zeal with which he applied himself to his duties in the fact that the merchant turned historian, and in 1817 published a full and very interesting account of the progress of the Merchants' House from its foundation to the year 1816. By the members of the institution he was publicly thanked for 'the ability and research with which he had prepared this accurate, luminous, and valuable record.'¹

The busy merchant was concerned in nearly every other measure for the advancement of Glasgow. In commercial and social, philanthropic and religious movements alike, he took the lead. In 1816 he was chosen convener of the Committee of the City Council for regulating the High School of Glasgow, and in that capacity he procured the establishment of a new department of the school, wherein, while the old classical schemes of education

¹ Mackay, pp. 26, 27, 112, 123, 124.

were left intact, provision was made for the suitable training of lads intended for commercial life.¹ In 1817 he was elected president of the Andersonian University, an institution designed for the literary and scientific instruction of residents of Glasgow who were unable to attend the classes of the older and more legitimate university.² In the same year he was also chairman of the Glasgow Marine Society, a director of the Glasgow Auxiliary Bible Society, a director of the Magdalen Hospital, and a director of the Glasgow Lunatic Asylum.

These multifarious employments, however, were not allowed to interfere with Ewing's mercantile engagements. At this time he and his friend Finlay were leaders in the foreign trade of Glasgow. They worked together in attacking, with wonderful perseverance and force of argument, the East India Company's monopoly; Finlay using his influence especially as a member of Parliament and in London, Ewing working in Glasgow and with his pen. Several pamphlets, wise and weighty, were published by him on the subject. 'The spirit of monopoly,' he said, in one issued in 1818, 'may now be considered as subdued. The eyes of the country are awakened to its pernicious influence. The sentiments of the legislature are expressed as to its erroneous principle. Its partial continuance has been tolerated only on the ground of alleged necessity; and if the commercial privileges still retained by the East India Company should survive the duration of their new charter, there can scarcely exist a doubt as to their subsequent dissolution. Our prospects yet remain. In a national point of view, the increase of the shipping will add to our maritime strength, and the extension of trade will augment our financial resources. To those who carry their ideas beyond either mercantile success or public prosperity, the free intercourse presents the gratifying hope of the mental, the moral, and the political improvement of the natives of India.'³ Thus, even when seeking to weaken the power of the East India Company in the interests of commerce, Ewing also kept in view, perhaps was chiefly influenced by, the prospect of a social and religious reformation, to be aided by the closer connection that would be brought about by the increased trade. His efforts, joined with like efforts made by the leading merchants of other towns, were successful, and his anticipations of the good to result therefrom have, in most respects, been fairly realised.

In overthrowing another sort of monopoly James Ewing also took the lead in this year, 1818. Deeming that all subjects of

¹ *Glasgow Reminiscences*, p. 10.

² Mackay, p. 35.

³ *Glasgow Reminiscences*, p. 11.

the British crown had a right to share alike in all municipal and political privileges, he strenuously advocated the repeal of the Test and Corporation Acts; and, that being the part of the general scheme of restriction which was most obnoxious to the people of Glasgow, he attacked with special vigour the burgh oath appointed by law to the Scottish towns. By the civil authorities of Glasgow he was appointed chairman of a committee whose business was to investigate the whole question, to correspond with all the other Scottish burghs, and to unite them in a determined opposition to the obnoxious oath. 'It is due to the ages that are gone,' said Ewing, in the report which he drew up on behalf of this committee, 'neither to treat their institutions with irreverence nor to pass them over in neglect. But with every sense of the wisdom and zeal and prudence of our ancestors, it is incumbent upon us to exercise our own judgment, as they would themselves have done had they lived in the same era, and been placed in the same circumstances. Statutes and customs vary their character and lose their utility with the changes of times and manners, and the period has surely arrived when we may apply the hand of reform without the reproach of innovation.' The hand of reform was applied, and, by the inhabitants of nearly every royal burgh in Scotland, Ewing was publicly thanked for his share in the removal of the oath.¹

For his share in another kind of reform Ewing deserved yet heartier thanks. Between 1819 and 1822 he was chairman of a committee appointed to consider the state of prison management in Glasgow, and to secure its improvement. 'The present Bridewell,' he said, in shaping this committee's first report, in September 1819, 'has become altogether inadequate. It was erected in 1799, since which period the state of society has undergone a material alteration, as to the increase both of population and of crime. There are only a hundred and five cells for the reception of two hundred and ten prisoners. Solitary confinement has thus become impracticable, and the great object of a penitentiary has been rendered abortive. It is impossible to prevent the association of early vice with hardened depravity, and the institution, instead of being a school of reform, has thus been too often converted into a seminary of corruption. The wretches who enter its walls come out only to return to criminal habits, or to receive a final, awful, and ignominious doom. Therefore, a new Bridewell must be established, in which every chance of amendment will be afforded, and, by attention to industry, instruction, and morals, the victims of error may be reclaimed from the paths of ruin.

¹ Mackay, pp. 41-44; *Glasgow Reminiscences*, pp. 11-13.

On these representations it was agreed that the sanction of Parliament should be sought for the building of a new prison at a cost of £30,000, two-thirds being furnished by the county of Lanark, one-third by the city of Glasgow. The matter was under discussion for more than three years, and Ewing proceeded several times in the course of them to London, there not only to make interest with the Government and Parliament, but also to study the various systems of prison arrangement and decide upon the best. The result was the new County and City Bridewell, begun in 1822, and still considered the most perfect prison in the kingdom.¹

'The Howard of Glasgow,' as Ewing was called, was not satisfied with that. Anxious to have criminals treated in the wisest way, he was yet more careful of the honest poor. 'No subject,' as he said himself, 'is more delicate in its nature, or more difficult in its practice, than the best mode of providing for the poor. That the miserable ought to be relieved and the destitute supported, that those who are debilitated by age, disabled by disease, or reduced by misfortune, should be assisted or sustained, is inculcated at once by religion, humanity, and expedience. But to aid indigence and suffering without encouraging indolence and vice, to consult the sentiments of benevolence without encroaching on the dictates of policy, to maintain the unemployed population without interfering with industry and conferring a bounty on redundant increase, and, by discriminating between the causes of poverty, to administer the remedy not only to the extent but to the sources of the disease, is the most perplexing problem that can occur in civil or political institutions.' Ewing sought to solve the problem by close personal intercourse with the poor of Glasgow and by careful consultation with the foremost philanthropists of the district. As chairman of a committee of magistrates, he was especially concerned in the improvement of the town's Hospital,² and during many years he was an energetic associate of Dr. Chalmers in all sorts of measures for improving the condition of the poor, and wisely directing the charities instituted on their behalf.

Full of care for the living, he was mindful also of the respect due to the dead. At his instigation, and after deliberations in which he was from first to last the chief mover, the Merchants' House set apart an ancient property, known as the Fir Park, very near to the Cathedral, as a place of burial for the citizens of Glasgow.³ The little cemetery, now called the Glasgow Necropolis, has hardly an equal in Europe.

¹ *Glasgow Reminiscences*, pp. 19-21.

² *Ibid.*, p. 22.

³ *Ibid.*, p. 27.

In its most conspicuous part is a statue of John Knox. Ewing was one of the principal subscribers to it, and at the laying of its foundation-stone, on the 22d of September 1825, he made a speech marked by the good sense that was common to all his utterances, and that lost none of its goodness from the occasional grandiloquence with which it was expressed. Therein he showed why, as a merchant, it behoved him to honour the memory of Knox and the other reformers. 'It was at the Reformation,' he said, 'that light dawned on the human intellect, and dispelled the shades of bigotry and superstition. It was the Reformation, accompanied by the discovery of printing and the revival of letters, which unlocked the boundless stores of science and philosophy. It is to the Reformation we are indebted for the right of private judgment, and that free and happy constitution which is the best birthright, the noblest inheritance of Britons. It is the Reformation we have to thank for the wealth of the nation, which had previously been drained by the rapacity of a foreign priesthood. It is to the Reformation we must trace the sources of our commercial prosperity; for it was in Britain the arts found an asylum when expelled from other lands by the horrors of persecution. In place of convents we now behold manufactories. In place of dissolute and ignorant monks we behold a virtuous and enlightened clergy. In place of idle mendicants dependent on monasteries we behold industrious artizans who would scorn subsistence but from their own labour.'¹

James Ewing made another wise speech two years later, on the 18th of December 1827, in the presence of Henry Monteith, then lord provost of Glasgow, and a great crowd of merchants and citizens, when he laid the foundation-stone of the Royal Exchange. In its construction, as in everything else affecting the welfare of Glasgow, he was a zealous mover from first to last, and he was the largest subscriber to the sum of £60,000 expended in producing one of the stateliest buildings of the kind in the United Kingdom, almost the chief ornament of Glasgow.²

The Royal Exchange was opened in 1829. On the 3d of September 1833 another notable monument of modern Glasgow commerce, the Jamaica, or Broomielaw, or Glasgow Bridge, known by all three names, was inaugurated. Here, too, the man chosen to lay the foundation-stone was James Ewing.³

At that time he was in the enjoyment of the two highest honours that could be conferred upon him by his fellow-citizens. He had been proposed for election as lord provost of Glasgow

¹ Mackay, p. 68.

² *Glasgow Reminiscences*, pp. 26, 27.

³ *Glasgow, Past and Present*, vol. i. p. 149.

in 1820, but had declined the office. In 1832 he was elected again, and with such strong expression of feeling on the part of those who chose him, that he consented to occupy the post. In like manner, at the election of members of Parliament, in 1830, though at first disposed to become a candidate for the Glasgow burghs, he had at once withdrawn from the contest on finding that his friend Kirkman Finlay was willing to stand, and with more certainty of success than any other advocate of Liberal views. In 1832 there were no personal hindrances to his election, and, after a spirited contest, in which six candidates were engaged, his name was at the head of the poll, James Oswald being his fellow-representative of Glasgow, now for the first time an independent borough in the reformed-Parliament.¹

He only held his seat, however, for two years. An honest Whig, he had advocated Parliamentary and municipal reform, and was in favour of abolition of the Corn-Laws; but he was found to be not sufficiently a Radical for the electors of Glasgow, and he was defeated at the election consequent on the dissolution of Parliament and Lord Melbourne's resignation in 1834.²

He was then nearly sixty years old, and rich enough to retire from city life. Twelve years before that he had made a step in the way of retirement by fixing his residence at Castle House, in Dunoon, on the Firth of Clyde.³ In 1835 he purchased the estate of Levenside, henceforth to be known as Strathleven, in Dumbartonshire. There he spent most of his later years in company with the young wife whom he married in 1836, finding health and amusement in the management of his estate. 'It was interesting,' says one of his friends, 'to see the activity and zeal of the new proprietor in determining upon the alterations and improvements necessary to be made, and in carrying them forward. Had he been brought up from his youth to rural occupations and habits alone, he could not with more practical skill have instructed and conducted personally the changes needed, nor could they have been more speedily effected.'⁴ He succeeded almost as well in farming as in the avocations of the merchant, and he was as generous and helpful to all who were dependent upon him in his new position as he had been to his associates in the trade of Glasgow. Having in his busiest times shown a taste for literary work, he now amused himself with antiquarian researches, and contributed two stout volumes, *The Chartulary of the See of Glasgow*, to the publications of the Maitland Club. In Glasgow and its affairs he took a lively

¹ *Glasgow Reminiscences*, pp. 16, 30, 31; Mackay, p. 80.

² *Glasgow Reminiscences*, p. 32.

³ Mackay, p. 95.

⁴ *Ibid.*, p. 99.

interest to the last, often going to the city to give counsel to his friends in matters of commercial intricacy, or to join in the philanthropic movements that were always dear to his heart. His philanthropy was, to a remarkable extent, free from religious bigotry; but he was all through life a zealous member first of the Presbyterian Church, and then of the Free Church that seceded from it, showing, in his old age, the same spirit that made him an eager leader of family prayer in his boyhood.

He died in Glasgow, on the 29th of November 1853, seventy-eight years old, and was buried in his favourite Necropolis.¹ Nine years before that he had made his will, bequeathing to various philanthropic and religious institutions a sum of £69,000, besides annuities of a yearly value of £1060.²

A new generation of merchants had arisen in Glasgow before the death of James Ewing of Strathleven; but few, if any, have acquired so large a fortune by exercise of their trade, and none have done so much either for the general well-being or for the commercial advancement of the town. Ewing's name is foremost among the great merchants who have made Glasgow second only to Liverpool as a centre of commerce with the East and the West Indies, America, and Australia, just as the earlier enterprise of men like David Dale and the Monteiths made it a formidable rival of Manchester in manufacturing energy.

¹ Mackay, p. 131.

² *Glasgow Reminiscences*, pp. 35, 36.

CHAPTER XXI.

JOHN GLADSTONE AND WILLIAM BROWN OF LIVERPOOL.

[1764-1864.]

LIVERPOOL emerged from the obscurity in which it lay for centuries as a seaside village by help of the tobacco trade, with Sir Thomas Johnson, the Norrises, and the Claytons for its leaders. A second period of development was coincident with the African slave trade, in which the Cunliffes and the Heywoods, the older Blundells, and the older Earles, were conspicuous among a crowd of famous merchants. Much larger has been the crowd and much greater the aggregate fame in the third period of advancement, during which the American cotton trade, leading to an opening up of traffic with India, and to all sorts of other commercial advantages, has made Liverpool not only the great channel through which Manchester and the Manchester districts receive their raw materials and send forth their manufactured goods to all parts of the world, but, after London, the greatest port in Europe.

Cotton had been brought from the east, to be worked up in Manchester and the adjoining towns, long before the western trade began, and it was imported from the West Indies some thirty years before there was any considerable shipment from the American continent. Dated the 3d of November 1758 is this advertisement in a newspaper of the time: 'To be sold by auction, at Forbes and Campbell's sale-room, near the Exchange, this day, at one o'clock, twenty-five bags of Jamaica cotton, in five lots.'¹ From that year cotton was regularly brought from the West Indies. In 1770 the Liverpool importations include 6030 bales of cotton from 'the West India Islands and foreign countries, with the addition of three bales from New York, three bags from Georgia, four from Virginia and Maryland, and three barrels from

¹ *Transactions of the Lancashire and Cheshire Historical Society*, vol. vi. p. 115.

North Carolina.¹ It is said that as late as 1784, when eight bags of cotton were brought by an American vessel into Liverpool, they were seized by the custom-house officer as a contraband commodity such as was never known to be grown in America; and when those eight bales were admitted into Liverpool, we are told, they caused such a glut in the market that William Rathbone, to whom they were consigned, found great difficulty in disposing of them.² That report, however, is hardly credible, seeing that already Liverpool, thanks to the enterprise of young men like Rathbone, and old and influential merchants like the Earles, had already made a fair beginning of its cotton trade. In 1791 68,404 bales were brought into the town; just half being consignments from Portugal, and 25,777 the produce of the British West Indies, while 64 bales came from America. But by 1796 the American imports had risen to 4668 bales, the West Indian supply being 25,110 and the Portuguese being reduced to 30,721 with a total from all parts of 63,526 bales. From that time the cotton trade has grown with wonderful rapidity, nearly all the benefit of the growth being confined to the new and almost boundless American market.

Other commodities were then, however, and for some years to come, the staples of Liverpool commerce. The African trade flourished, and was a principal source of wealth, up to the time of its suppression in 1807 after long and eloquent opposition, begun forty years before by Thomas Bentley, and subsequently carried on by other Unitarians, like Priestley, Yates, and Currie; by the Quakers, with William Rathbone at their head, and most eloquently of all by Rathbone's friend, William Roscoe, the Liverpool attorney and the world-famous critic and historian. There were larger importations of sugar, rum, and coffee than of cotton, moreover, from the West Indies and America, and greater still at that time was the trade in corn which Liverpool carried on with Canada and other parts. When the Goree Warehouses, then considered the most wonderful piece of commercial architecture in England, were burnt down in 1802, the loss was reckoned at £1,000,000 worth of grain, £68,500 worth of sugar, and £30,000 worth of cotton, besides sundries valued at £60,000. These figures fairly illustrate the proportions of Liverpool trade at the beginning of the nineteenth century.

It was as a corn merchant that Sir John Gladstone began life in Liverpool. He was descended from the old Gladstones of Lanarkshire, his grandfather being John Gladstones of Biggar, in that county. His father, Thomas Gladstones, who died in 1809,

¹ Enfield, *History of Liverpool*.

² *Transactions*, etc. vol. iv., p. 43.

was for many years an influential corn and flour merchant and shipowner in Leith, with business very similar to that of the old Couttses of Edinburgh. At Leith John Gladstone¹ was born on the 11th of December 1764, and there he received all his school education, as well as his early commercial training. For a few years he took an active share in the management of his father's business. He went several times to the Baltic in order to buy corn, and a like business took him once or twice to America, where he was the agent to Sir Claude Scott; 'and in these voyages,' it is said, 'he gave indications of that judicious management which was so amply exemplified in his future career.'²

In 1787, almost as soon as he became of age, he settled in Liverpool, as partner in the house of Currie, Bradshaw, and Company, corn merchants, using the training and the connections that he had acquired under his father in the advancement of his new business during sixteen years. In 1802, on the termination of his partnership, he established himself as a general merchant, then founding a commercial house which he himself was to manage with notable success during nearly thirty years, and which was to be no less prosperous in the hands of his successors.³

He had to compete with and to surpass a number of great merchants and promoters of Liverpool commerce. Of these, perhaps, the most conspicuous as merchant philanthropists were James Cropper and William Rathbone. Rathbone died in 1809, leaving, as his friend Roscoe said, 'a name which will ever be distinguished by independence, probity, and true benevolence, and will remain as an example to his descendants of genuine piety and patient resignation, and of all those virtues which give energy to a community, adorn society, and are the delight of private life.'⁴ Cropper lived till 1840. 'The great features of his character,' according to the judgment of his townsmen, 'were sound sense, perseverance, and benevolence. By these qualities he raised himself to wealth and influence in Liverpool, and entitled himself to the respect of all who knew him, and to the gratitude of thousands who never saw his face. The principal objects with which his name was connected were the repeal of the Orders in Council, the opening of the trade to India and China, and the abolition of negro slavery. He also took an active part, along with others, in introducing the railway system. He was for many

¹ He was John Gladstone till the 10th of February 1835, when he dropped the final s by royal license, and became John Gladstone.

² *Liverpool Courier*, 17th December 1851.

³ Baines, *Liverpool*, p. 608.

⁴ *Ibid.*, p. 538.

years at the head of the well-known firm of Cropper, Benson, and Company. During the last years of his life he devoted himself almost entirely to works of benevolence, one of the most interesting of which was an orphan school at Fernhead, near Warrington, which he founded and superintended to the time of his death.¹

Yet greater as monied men were Thomas Leyland and William Ewart. Ewart, the son of a Dumfries minister, had been brought up in the establishment of Sir John Dunbar; and when his employer retired from business, he and one of his fellow-clerks succeeded to it as heads of the house of Ewart and Rutson, for upwards of twenty years the richest and most influential of any that were engaged in American commerce. William Ewart died in October 1823, after many years' intimate friendship with Gladstone—one result of which appears in the name of the most famous of Gladstone's sons.² Thomas Leyland was his most remarkable contemporary in commercial Liverpool. He, too, was altogether a self-made man, working his way up, by persistent exercise of his talents, from a humble station to the possession and, in his own way, the enjoyment of immense wealth. For many years he was a thriving merchant, for many more a thriving banker, William Roscoe being his partner in that capacity for a few years. In 1793 he was one of a committee appointed to consider the best means of restoring confidence in Liverpool after the French Revolution; and in 1798 he contributed £300 to the Tory fund towards the support of the government in prosecution of its war with France.³ He was bailiff of Liverpool in 1796; mayor in 1788, 1814, and 1820. At his death he left the chief part of his great fortune to his partner, Richard Bullin, who assumed his name and became in his day the richest man in Liverpool, and who, dying in his turn in 1844, handed to his brother Charles, on the day previous to his death, a cheque for £1,000,000, thus cleverly mulcting the Exchequer of the legacy duty to which it would have been entitled had the money been left by will.⁴

John Gladstone took no active part in the municipal affairs of Liverpool, but he was a zealous politician, and his name appears in connection with nearly every commercial and philanthropic movement in the town for about the first forty years of the nineteenth century. He was one of the proprietors—Thomas

¹ Baines, *Liverpool*, p. 658.

² Smithers, *History of Liverpool*, p. 437; *Liverpool a Few Years Since*, by an Old Stager [the Rev. James Aspinall], pp. 47, 49.

³ Baines, pp. 494, 503.

⁴ *Liverpool Alman*, 9th December 1844; *Gentleman's Magazine* (New Series), vol. xxiii. pp. 104, 065.

Leyland being a trustee and William Ewart a director—of the Saint George's Fire Office, which was started in June 1802, with a capital of £300,000, and nearly ruined by the burning, three months later, of the Goree Warehouses, which had been insured in it for £323,000.¹ But Gladstone was rich enough to bear his part of the burden. Having entered upon his new business in that year, he embarked at once in very extensive traffic in corn, cotton, and nearly every other commodity obtained from America and the West Indies. He does not appear to have had any share in the slave trade, but in 1808, shortly after its abolition, he became a West Indian proprietor, having, especially, large estates in Jamaica, and drawing from them a good part of the sugar and rum which he sold to his customers at home. He had also much property in Demerara, near the district which, in 1824, became conspicuous as the scene of the insurrection in which the missionary Smith was implicated; and thereby he suffered very serious loss.²

From first to last he was a zealous Tory: but in 1808 he, with others of his party, joined the Liberals in opposition to the Orders in Council, which, after grievously affecting the trade of England with America, led to the second American war. On the 26th of February, in consequence of a requisition signed by Gladstone, Ewart, and others, a meeting was held in which all parties, without regard to political bias, were associated in resistance to the Government policy. Their protest, like all the others that came from various parts of the kingdom, was in vain, and the people were thrown into serious and needless misery. In 1809 the prices of food were so high, being twice as heavy as they had been a few years before, that other meetings were held to prevent the use of grain in distilling operations. In some of them Gladstone took a leading part. He also had a conspicuous share in the measures adopted to protect the interests of the merchants and lessen the disasters incident to the whole community through the commercial failures that were being caused by the American complications. Temporary relief was given to Liverpool commerce in 1809 by the opening of trade with Spain and Portugal, and their colonies in America. Goods of all sorts were shipped thither, especially to the South American provinces, in vast quantities. But in that way the price of commodities at home was further increased, and yett greater trouble ensued when the speculating merchants found that nothing came of their adventures. The year 1810 closed amid general panic, and the early months of

¹ Baines, p. 510.

² Corry, *History of Lancashire*, vol. ii. p. 699; *Liverpool Courier*, 17th December 1851.

1811 were marked by terrible sufferings among all but the richest and most prudent inhabitants. Gladstone did what he could to lessen it, and it was mainly through the agitation in which he shared that part of a loan voted in Parliament for the relief of trade was assigned to Liverpool, and—a much more helpful measure—that in 1812 the ruinous Orders in Council were suspended.¹ This suspension was a few weeks too late to prevent war with America; but actual war proved better for trade than persistent war policy without fighting, and after a few years the trade of Liverpool and of all England was in a more prosperous state than it had ever been before.

John Gladstone's share in that good ending of the troubles must not be forgotten. Throughout the times of panic and distress he had never lost confidence in the stability of Liverpool commerce. On the 4th of August 1808 the Corn Exchange in Brunswick Street, which he had been influential in procuring, was opened, and in 1809 the West India Association was organised, both with him for chairman. Through 1808 and 1809 he was zealous in his advocacy of further dock extension and custom-house accommodation, the result being an Act of Parliament obtained in 1811 for building the Brunswick Dock, for converting the Dry Dock into a Wet Dock, for constructing the Queen's Half-Tide Dock, and for filling up the Old Dock, built in the time of Sir Thomas Johnson, to make room for the New Custom House.²

But by far the most important measure in which at this period he took part was the agitation for removal of the East India Company's monopoly. In 1794, in spite of the opposition raised by Burke and others, the Company's charter had been renewed for twenty years. In 1812, when that term had nearly expired, the question was revived. Gladstone took the lead in Liverpool, others working in conjunction with him in other towns, and the result was the passing of an Act in 1813, throwing open to the general public all the Company's monopoly, except trade with China, and trade in tea with all places between the Cape of Good Hope and the Straits of Magellan. Liverpool at once took advantage of this change, and on the 22d of May 1814 Gladstone's ship, the *Kingsmill*, was despatched to the East Indies. It returned laden with cotton, sugar, indigo, choice woods, and spices in September 1815.³ That was the beginning of Liverpool's participation in the East India trade, second only, as a source of profit, to its commerce with America.

There was another monopoly, nearer home, which Gladstone

¹ Baines, pp. 528-532, 544, 546, 548.

² *Ibid.*, pp. 537, 539, 541.

³ *Liverpool Courier*, 17th December 1815; Baines, p. 569.

joined a few years afterwards in overthrowing. The East India Company had been an institution altogether helpful to English commerce during the early stages of its history. So the Bridgewater Canal, constructed by Brindley in 1773, had been of incalculable benefit to Liverpool, Manchester, and the other towns, with which it had been connected. But it too, growing rich through the commercial energy that it encouraged, became in a way obstructive. Having formed an alliance with the proprietors of the Leeds and Liverpool Canal, its managers desired to continue in exclusive possession of the traffic between Liverpool and Manchester, notwithstanding its inability to do all the work entrusted to it. The result was, as Huskisson complained in the House of Commons, that 'cotton was sometimes detained a fortnight in Liverpool, while the Manchester manufacturers were obliged to suspend their labours; and goods manufactured at Manchester for foreign markets could not be transmitted in time in consequence of the tardy conveyance.' That was a grievance felt by all the merchants of both towns except those who, as canal proprietors, received ample recompense for their personal losses in the large profits derived from the carrying business. At last, in 1820, a Mr. Sanders, an enterprising merchant of Liverpool, resolved to see whether a tram-road could not be laid down. Having started the idea, others joined with him in its prosecution. The result was the Liverpool and Manchester Railway, begun in June 1826 after tedious battling with prejudices and rival interests both in Parliament and in the districts specially affected, and opened on the 15th of September 1830.¹

Preparatory to the obtaining of an Act of Parliament sanctioning the enterprise, two Liverpool merchants were examined by a Committee of the House of Commons on the 21st of March 1825. One of them was John Gladstone. He had been a merchant of Liverpool for eight-and-thirty years, he said in his evidence, and a shipowner during the greater part of that time. For sixteen years he had been almost exclusively engaged in the corn trade; after that he had applied himself to various branches of commerce connected with the West Indies and the Brazils, the East Indies and other parts of the world. The ordinary modes of conveyance, he declared, were quite inadequate to the requirements of the times, and were growing more so every day. When he settled in Liverpool in 1787 the dock dues were £9200; in 1824 they were more than fifteen times as great. In 1788

¹ Baines, pp. 599-612. Very full histories of the enterprise appear in Mr. Smiles's *Lives of the Engineers*, Mr. Jeaffreson's *Life of Robert Stephenson*, and elsewhere.

there belonged to Liverpool 431 vessels, carrying 71,953 tons; in 1824 the number of vessels was 1115, their burthen 176,151 tons. In 1788 3677 vessels of all nations had entered the port; in 1824 there were upwards of 10,000, with cargoes weighing in all 1,180,914 tons. The warehousing system, he said, had been introduced into Liverpool in 1805. In 1806 the number of warehouses occupied by bonded goods was 85; in 1824 it had risen to 204. That wonderful growth of trade made absolutely necessary some improvements in the mode of conveyance, and therefore, Gladstone added, he earnestly hoped that the proposed railway might be permitted.

The other Liverpool merchant who gave evidence in support of the movement was William Brown. He was in the habit, he said, of shipping large quantities of goods, especially the manufactures of Manchester and its neighbourhood, to the United States. Other goods were imported by him for transmission to Manchester; and the entire value of the goods which he received and shipped sometimes amounted to £1,000,000 a year. There was, he continued, a regular and ample means of communication between Liverpool and America. Four lines of ships, sixteen in all, traded with New York; two, comprising eight ships, went to Philadelphia, and one of these vessels visited Baltimore, each vessel carrying, on an average, about £50,000 worth of goods, though sometimes the value was thrice as great. These vessels started punctually, refusing to take in goods after the day fixed as the limit, and it frequently happened that great loss was experienced through the tardiness of the canal agents in transmitting the commodities which were ordered and ready for shipment. He too, like Gladstone, and all the other leading men of Liverpool, urged the absolute necessity of some swifter and surer mode of communication between the great seat of cotton manufacture and the great cotton trading port of England.

This William Brown, though twenty years younger than Gladstone, was, in 1825, second only to him as a Liverpool merchant, and second to none in the Liverpool cotton trade. He was an Irishman, brought up in America. His father, Alexander Brown, had been for some time, in a small way, a respectable merchant chiefly concerned with the linen trade, at Ballymena in the county of Antrim, and there William Brown was born in 1784. He was educated at a school kept by the Rev. Mr. Bradley, at Cathrich, near Richmond, in Yorkshire; but his schooling was over before he was sixteen years old. In 1800 his father emigrated with his family to Baltimore, in the United States, and there established his old business on a wider

basis. William Brown was his quick-witted and very helpful clerk for a few years, and then his partner. It was through his energy, to a great extent, that the house of Alexander Brown and Sons, flax and linen merchants, soon became famous. Its shrewd founders made full use of the advantages offered by a quickly growing population in a richly productive country. Sending their flax across the water, they procured return cargoes of English commodities, and when they saw that cotton was even more marketable than flax, they lost no time in including it in their shipments. In a few years they found it desirable to establish a branch business at Philadelphia, and another in New York. These were directed by James and John, Alexander Brown's two youngest sons, while George, the eldest, stayed to help manage the business in Baltimore. William, the cleverest of the family, proceeded to England in December 1808, and in 1810 opened another branch of the business in Liverpool.¹

He came at a time of dismal suffering and failure among the speculative traders of Liverpool and their dependents; but the young merchant, taking prudent advantage of the consequent fluctuations of credit, reaped from them only profit. He soon became a great man on 'Change. Admiring friends and jealous rivals followed his lead in their transactions, and found that they might implicitly rely both on the wisdom that guided his dealings and on the honesty that made his word as good as a bank note. A flax and cotton importer in especial, he extended his business to all sorts of merchandise. All the articles of American growth were either bought by him, or more frequently sent to him for sale on commission; and in return he despatched, either in his own name or in that of one or other of his many correspondents, immense cargoes of iron, earthenware, and the thousand and one other commodities grown, made, or bartered in England, to be sold in all parts of America. Through his foreign connections he was also able to carry on a great and most profitable India and China trade, long before the withdrawal of the East India Company's monopoly. While that monopoly lasted no Liverpool merchant might trade direct with the East Indies; but no legislation could prevent the Browns of Baltimore or New York from buying for American use any quantity of tea, coffee, silk, or opium, and then, as soon as the cargoes had arrived, from re-shipping them to the Brown of Liverpool.

In these ways Brown very soon became a leader of Liverpool

¹ *Liverpool Mercury*, 13th October 1860; which contains a tolerably full memoir of Sir William Brown, written, I believe, by Mr. W. Storr, and revised by Sir William himself.

commerce. He did not, however, take much part in the general affairs of Liverpool till after Gladstone's retirement.

Gladstone had married a daughter of Joseph Hall, of Liverpool, in 1792, who died without issue in 1798. In 1800 he took for a second wife the daughter of Andrew Robertson, of Dingwall, in Ross-shire, who bore him several children. Of these, two, as they grew up, became chief managers of the commercial house, and left their father free to apply himself to other occupations.

John Gladstone was always a zealous politician. He was very active in procuring Canning's election as member of Parliament for Liverpool in 1812. 'So great was his confidence in the abilities and principles of that distinguished statesman,' we are told, 'that—a difficulty having been started, in the preliminary state of the proceedings, as to the raising of funds to defray the expenses of the election—he offered to become personally responsible for the amount, whatever it might be, thus inspiring a feeling, and setting an example, which had the effect of speedily bringing forward other spirited and patriotic individuals to contribute liberally for the purpose.'¹ The result was the election of Canning and his associate Gascoyne, and the rejection of Brougham and Creevey, after seven days' polling, unparalleled in Liverpool history.² Canning was re-elected in 1816, 1818, and 1820, and on his retirement in 1823 Gladstone procured the election of his friend Huskisson, who represented Liverpool in Parliament up to the time of his death on the opening of the Liverpool and Manchester Railway in 1830.

Gladstone himself went into Parliament, as member for Lancaster, in 1818, the Tories of Liverpool subscribing £4000 towards the expenses of his election. In 1820 he was chosen to represent the borough of Woodstock; and in 1826 he was returned for Berwick, to be unseated on petition in the following year. In 1837, when he was seventy-three years old, he showed his persistent devotion to Tory principles by contesting—'not without some personal danger,' it was said—the Radical borough of Dundee.³ During the many years that he was in the House of Commons he held a respectable though not a brilliant position. He was no great speaker, but an honest voter; much employed in committee work and office business. He was a hearty supporter of Lord Liverpool's and Canning's ministries, and their frequent adviser on questions of commerce and finance. Once, we read, 'a sugar question was under discussion, and, as Goulburn was hammering and stammering through a string of figures

¹ *Liverpool Courier*, 17th December 1851.

² Baines, pp. 550-554.

³ *Liverpool Courier*, 17th December 1851.

and details, Huskisson smiled, as he quietly observed, 'Coulburn has got his facts and figures and statistics from Gladstone, and they are all as correct and right as possible; but he does not understand them, and will make a regular hash of it.'¹ Huskisson did understand Gladstone's facts, figures, and statistics, and often made valuable use of them, both in his Parliamentary speeches and in his government projects. So it was especially in matters relating to the West Indies. Both Huskisson and Canning turned to Gladstone for advice on the vexed question of the abolition of slavery. Gladstone also, at a later day, was especially influential in adjusting with Lord Stanley, then Secretary for the Colonies, the terms of negro emancipation in 1834, and in procuring for the West Indian planters a grant of £20,000,000 by way of compensation.²

Gladstone was a rich man from the beginning of the century; and he made good use of his wealth.³ All the charities of Liverpool, and not they alone, received from him liberal support. In 1815 he built, at a cost of £14,000, the large and handsome church of Saint Andrew, in Renshaw Street; and in 1817 he endowed another church, that of Saint Thomas, Seaforth, with schools adjoining it.⁴ In 1816 he was elected governor and trustee of the old Blue Coat Hospital, to which he always proved a good friend.⁵ In all other sorts of benevolent undertakings he freely took part, one of the most notable being the commodious building, now the home of the Bible Society, the Charitable Society, and other bodies, in Slater Street, which he set up in conjunction with James Cropper and Samuel Hope.⁶ In 1841 he built and endowed the church of Saint Thomas in the Fields, Toxteth Park.⁶ He also gave £1000 to the excellent Collegiate Institution in Shaw Street, whose foundation-stone was laid by Lord Stanley, in October 1840, and which was opened in January 1843, the inaugural address being delivered by Mr. W. E. Gladstone.⁷

Long before that Gladstone had ceased to make Liverpool his home, or to have much personal connection with Liverpool commerce. In February 1824 his brother-merchants presented him with a splendid dinner-service, 'to mark their high sense of his successful exertions for the promotion of trade and commerce,

¹ *Liverpool a Few Years since*, p. 88.

² *Liverpool Courier*, 17th December 1851.

³ *Pictorial Liverpool*, pp. 91, 96, 262.

⁴ *Report of the Liverpool Blue Coat Hospital*, for 1846.

⁵ *Picturesque Handbook of Liverpool*, p. 82.

⁶ *Liverpool Courier*, 17th December 1851.

⁷ *Pictorial Liverpool*, p. 195; Baines, p. 658.

and in acknowledgment of the important services he had rendered to the town of Liverpool.¹

The services continued to be rendered for more than a quarter of a century after that, but they generally came from a distance. In 1829 Gladstone bought the estate of Fasque and Balfour, in Kincardineshire. There he passed most of the last two-and-twenty years of his life, going often to London, and oftener to Liverpool, and spending several winters in Edinburgh and his native town of Leith. He was one of the directors of the Royal Bank of Edinburgh, and during some time subsequent to 1833 he took an active part in its management. In 1839 'he projected the steam ferry and breakwater pier across the Firth of Forth, from Leith to Burntisland, which had long been urgently required. His first endeavour was to induce the inhabitants of Fife to undertake this work; but they were not prepared for the exertion, upon which, in conjunction with the Duke of Buccleuch, he obtained an Act of Parliament, and the work was executed on their joint account. The ferry was afterwards sold to the Edinburgh, Perth, and Dundee Railway Company, of which undertaking he was also the originator.' Here too he carried on his benefactions. In 1840 he built in Leith an asylum for women afflicted with incurable diseases, which, to the time of his death, he supported at an annual cost of about £300. In Leith, moreover, he built and endowed a church, with manse and schools attached to it.²

Even at Fasque his life was a busy one. His interest in political and social affairs continued to the last, and he found a new subject of interest in the management of his estate. 'He went a comparative stranger to that part of the country,' it is said, 'but his public utility and kindly disposition, and the friendly aid which he was ever ready to extend to all who required it, were not long in rendering him a great favourite. In business matters, and particularly in the reconciliation of business differences, he was ever ready to give the advantage of his clear and judicious opinion, which rarely failed in affording full satisfaction. He was a good and liberal landlord, who delighted to see his tenants thriving, and was by them deeply respected for the fair and generous manner in which he treated them. In private life he manifested the same order and regularity, the same energy of purpose and dignity of mind, which marked all his public conduct, and which, being blended in familiar intercourse with a

¹ *Liverpool Mercury*, 22d October 1824.

² *Liverpool Courier*, 17th December 1851.

warm disposition, rendered him a sure and steadfast friend, as well as a kind and affectionate parent.¹

In June 1846, shortly before Sir Robert Peel's retirement from office, John Gladstone was offered a baronetcy. He accepted it, 'solely on condition that, in doing so, he should not be considered to recognise the propriety of Sir Robert Peel's free-trade policy,'² so staunch a Tory was he to the last. He died at Fasque, eighty-seven years old, on the 7th of December 1851;³ almost forgotten in Liverpool, where he had lived for more than forty years, but recognised by all who did remember him as, for Liverpool, 'the master-spirit of the age in which he lived; every inch a merchant prince; keen, energetic, industrious and persevering; cautious and prudent, yet withal liberal and generous, without being lavish or needlessly profuse.'⁴ 'We never remember,' said one who knew him, 'to have met with a man who possessed so inexhaustible a fund of common sense. He was never at fault, never baffled. His shrewdness as a man of business was proverbial. His sagacity in all matters connected with commerce was only not prophetic. He seemed to take the whole map of the world into his mind at one glance, and almost by intuition to discover, not only which were the best markets for to-day, but where would be the best opening to-morrow.'⁵

Those remarks were as applicable to Sir William Brown as to Sir John Gladstone. Brown was an influential merchant in Liverpool, as we have seen, some fifteen years before Gladstone's retirement from the active pursuit of commerce. In public life, however, he only began to be prominent about the time of Gladstone's removal from Liverpool to Fasque.

Having left Baltimore near the end of 1808, and being very nearly captured, while on the passage to England, by a French privateer, which chased the vessel he was in to the mouth of Falmouth Harbour, he went first to his old home in Ballymena, and married a daughter of Mr. Andrew Gihon of that town. In 1820, at the age of six-and-twenty, he was established in Liverpool as agent of the American house of Alexander Brown and Sons, and also as a merchant on his own account.⁶ For some years he devoted himself almost exclusively to commerce, doing his utmost

¹ *Liverpool Courier*, 17th December 1851.

² *Morning Post*, 12th December 1851.

³ *Liverpool Mercury*, 9th December 1851.

⁴ *Liverpool Courier*, 17th December 1851.

⁵ *Liverpool a Few Years Since*, p. 88.

⁶ *Liverpool Mercury*, 13th October 1860. Most of the information given in ensuing pages, and not otherwise vouched for, is drawn from the memoir there published.

to attain a place of eminence among the eminent merchants of Liverpool. Therein he succeeded wonderfully, and as his business prospered he began to take an influential position in the general affairs of the town. The honorary freedom of the borough was conferred upon him in 1818. In August 1828 he was elected a member of the Dock Committee. Four years later he became conspicuous as leader of a project for reformation of the old modes of dock government, which being in the hands of a committee composed of thirteen delegates from the council, and only eight from the body of dock ratepayers, was conducted much more to the advantage of the proprietors than to the convenience of the public. The appointment of a very young man as solicitor to the committee gave Brown and those who worked with him an opportunity for complaining that the whole business was being mismanaged. Public meetings were held and a fierce opposition was begun, to be carried on zealously for a year or two and then to languish until 1832, when the desired reforms were effected with the sanction of Parliament. In 1833 Brown was publicly thanked by his fellow ratepayers for his share in the work; but in 1834 the Conservative influence brought against him was so strong that he lost his place on the Dock Committee.

Other offices were conferred upon him in abundance. In March 1831 the Bank of Liverpool was established, and William Brown, who had a large stake in it, was made chairman of its board of directors. So successful was the undertaking that in the autumn of 1832 each member of the board received from the shareholders a present of £50 worth of plate. And Brown's prosperous banking was not limited to superintendence of the Bank of Liverpool. The extent of his business, and the uprightness with which he conducted it, made him to all practical purposes a banker and money-lender. The traders on both sides of the Atlantic, who transmitted their goods through him, sometimes procured from him advances on account of the goods in his possession long before they were sold; at other times they found it convenient to leave large sums in his hands long after the goods were disposed of, knowing that they could draw whenever they needed, and that in the meanwhile their money was being so profitably invested that they were certain of a proper interest for their loans.

Working in these ways, first as representative in Liverpool of the American house of Alexander Brown and Sons, then as member of the firm of William Brown and Brothers, and finally as head and soul of the establishment of Brown, Shipley, and Company, William Brown thrived amazingly. He became more

thoroughly a Liverpool merchant than he had been before after the death of his father at Baltimore, on the 30th of April 1834.¹ In 1835 he was made an alderman, and took a prominent part in the movement which led to the removal of some oppressive clauses in the Municipal Reform Bill of that year. In 1836 he bought the Brandon estate, near Coventry, from the Marquis of Hastings for £80,000. In that year, it was reported, business to the amount of £10,000,000 passed through his hands.

It was a year, however, of excessive trading both in England and in America, and especially in the dealings of the two countries with one another. 'American commerce was at that time a towering pile in course of erection; bank credit was the scaffolding. In 1837 the American banks, all over the Union, went down one after another, and many together, with an almost universal crash.' Several English banks, and a yet greater number of English merchants, also stopped payment; and people had good reason for fearing the ruin of the Browns, when it was known that, at one time, they had £750,000 worth of protested bills on their hands. 'Had they possessed less than the strength of giants,' said one, writing a few years after the time, 'they could not have extricated themselves. The British Government saw, and looked with apprehension as it saw, the struggle of this gigantic establishment. From Inverness to Penzance there was not a single town but would have felt its fall. In Sheffield and Birmingham, and the towns surrounding them; in Manchester, Leeds, and all the great factory communities, a large number of merchants and employers, and, as a matter of course, every man and woman employed, were more or less involved in the fate of this establishment.'² It was not only, therefore, on his own account that William Brown, even more alarmed at his position than the public could be, resolved upon a bold course of action, and worked it through with notable success, setting an example that has often since been followed in times of commercial panic. As soon as he was convinced that something must be done or that he would fail, he hurried up to London, sought an interview with Mr. Curtis, then Chairman of the Bank of England, and on assuring him that thus, and thus only, could his credit be saved, obtained from him the promise of a loan larger than had ever yet been made to any private individual in the world—a loan of no

¹ The *Liverpool Mercury*, in sketching his career, applauded him especially for his share in establishing 'one of those splendid lines of packets which have rendered the mercantile transactions between Liverpool and the United States superior to those of any other part of the world for punctuality, safety, and expedition.'

² *Morning Chronicle*, 1844.

less than £2,000,000. Taking his protested bills and other vouchers for substantial, though just then useless wealth, as security, the Bank authorities empowered him to draw upon them to that amount. He found it necessary to make application for hardly half as much; and that, with interest, was all repaid within six months, William Brown receiving a letter from the Directors to the effect that they had never had a more satisfactory transaction with any other house.¹ Thus bravely helped through a trouble that was not of his causing, William Brown worked harder than ever, not lessening his strictly commercial dealings, but subordinating them to an ever-growing banking connection, forced upon him by his customers, and willingly accepted, as an easy and safe way of making money.

His growing importance in the town appears from the frequent records of his co-operation in local and municipal affairs. As an alderman he took an active part in the business of the Town Council, until his retirement in October 1838. In September 1837 he sought to increase the public contributions to local charities, and in October he brought some abuse on himself by his advocacy of religious freedom in schools. In February 1838 he called the Council's attention to a pamphlet lately issued by Mr. Rowland Hill on Post Office Reform, and pointing out the value of this agency in extending commerce, improving education, and strengthening friendship, urged its energetic action in the matter; and in July 1839 he took the lead at a public meeting for petitioning Parliament in favour of a penny postage. In April 1841 he shared in a movement in favour of the early closing of shops. In November 1844 he joined with Mr. William Rathbone in heading a subscription on behalf of Father Matthew, whose devotion to teetotalism had brought him into pecuniary difficulties. In 1845 he was patron of a series of cheap Saturday evening concerts, designed for the healthful entertainment of the working classes.

Of that sort were the lesser efforts in which he was engaged for the advancement of education and the improvement of the people. A much more famous enterprise of which he was from first to last a hearty supporter was the Anti-Corn-Law League.

To the cause of free trade he had been a good friend long before the League was organised. 'Mr. Brown is not an anti-monopolist of yesterday,' said Richard Cobden in 1844. 'There is a fact singularly to the honour of Mr. Brown, and which strikingly proves the disinterestedness with which he is willing to assail monopolies, even when he himself may be supposed to be

¹ *Morning Chronicle*, 1844; *Liverpool Mercury*, 13th October 1860.

them, it is no wonder that a gentleman, said to be connected with the Mint, who had been favoured with a seat under the gallery, was still less fortunate. Not a syllable could he hear, who had come prepared to enjoy a great intellectual and arithmetical treat. He converted his hand into an ear-trumpet, but in vain; and his despair grew tragic. At length, as the sound would not come to Gamaliel, Gamaliel determined to go to the sound. Accordingly he left his seat, and entering the sacred precincts of the House, he sauntered along the Opposition benches, nor stopped until he had gained the bench immediately behind Mr. Brown, where he composed himself to the enjoyment of the honourable member's remarks. After a few minutes, for the speech was a long one, an usher was struck by a face not familiar to him, and he asked a brother usher "who that new member was?" Nobody knew him. The clerks at the table were appealed to, but they could not remember having administered the oaths to the strange visitor. The Sergeant-at-Arms was now apprised that there was a stranger, or what seemed such, in the body of the House. The matter became serious. It is a high breach of privilege for any person not a member to enter the House itself (by which is not meant the part allotted to strangers), the penalty being commitment to custody, if not removal to Newgate or the Tower, and the payment of a good round sum in the shape of fees. The Deputy-Sergeant-at-Arms made his way to the stranger, asked him to follow him, and led him from the body of the house. We all expected a "scene," an appearance at the bar, a humble apology, a rebuke from the Speaker, or perhaps a remand and a search for precedents. Mr. Shaw Lefevre (now Viscount Eversley), however, took a more lenient and sensible view of the matter, and strained the practice of the House in the visitor's favour. His offence was so manifestly involuntary, and Mr. Brown was so provokingly inaudible, that the Speaker advised that no public notice of the matter should be taken by the Sergeant-at-Arms. The offender was therefore dismissed, and the matter was never brought before the House at all. Mr. Brown, all this time, unconscious of the occurrence, was quoting his statistics, reading his documents, and endeavouring in vain to make himself heard.¹

He did make himself heard, however, in indirect ways, both in and out of Parliament. "The greatest public service rendered by Mr. Brown, if not in Parliament, yet in virtue of his parliamentary position," says the authority just cited, "was in 1856. The government of the United States declared that the British Minister at Washington had violated the law of the United States

¹ *London Review*. 31 November 1860.

in raising a foreign legion in the Union for service in the Crimea, and summarily dismissed Mr. Crampton. Lord Palmerston warmly resented the insult, and vindicated the conduct of her Majesty's minister. The American Government had allowed proceedings to go on, which they afterwards contended were contrary to the law of the United States, without sending for Mr. Crampton, or telling him what it was supposed he was guilty of doing. "They allow these things to accumulate," said Lord Palmerston, "in order that, when the proper time arrives, they may either take advantage of them, or deal with them as matters which do not deserve consideration." These views being fully shared by the Cabinet, the public were prepared by a semi-official announcement for the dismissal of Mr. Dallas. Great alarm prevailed in monetary and commercial circles. A sudden activity was observable in our arsenals and dockyards. Supplies of the *matériel* of war were sent out to Canada; and the Secretary of State for the Colonies assured the Canadians that they would be supported by the whole force of the mother country in the event of war. Troops were despatched to British North America, and heavily-armed vessels of war received sailing orders for the American seaboard. So great was the uneasiness, that the underwriters at Lloyds were asked in almost every case to insure against capture and seizure, and a percentage was actually charged for the increased risk. Public opinion at home supported the Government in declaring that Mr. Crampton's dismissal by President Pierce was unjustifiable, indefensible, and offensive. At this moment of peril, when the rupture of diplomatic negotiations between the two countries would probably have been followed by insulting and belligerent proceedings on the Canadian frontier and in central America, Mr. Brown came forward as a mediator between the two countries. He deprecated irritating debates in Parliament, induced Mr. Baillie to withdraw a party question condemnatory of the Government in regard to enlistment in the States, and made an appeal to a virulent Irish member, who was determined to make a speech on the subject, which fixed him with a tremendous weight of responsibility, and procured him a signal defeat on a division. The honourable member for South Lancashire offered his personal mediation between Lord Palmerston and Mr. Dallas, and meanwhile expressed his conviction in the House of Commons that the disputes between the two countries would be amicably arranged to the satisfaction of both Governments if no new cause of disagreement were supplied by party debates. The American minister in London gladly accepted Mr. Brown's mediation, for he did not wish to be sent back to

Washington. With Lord Palmerston the honourable member's task was more difficult. What took place at these interviews has never been publicly stated. Some assert that Mr. Brown put before the Premier facts and figures proving that a rupture between the two countries would be followed not only by rebellion in the slave states, but also by a revolution in Lancashire. Others, with perhaps more reason, opine that Mr. Brown represented the conduct of the American Government as an attempt to get a little 'Buncombe' out of the difficulty, with an eye to the next presidential election, and it was so regarded in the Union—that the attempt would signally fail (as the event proved)—and that if Lord Palmerston would only treat the affair as an unscrupulous and desperate attempt to get up a little political capital, he would, in a few months, be rewarded for his forbearance by seeing President Pierce and Secretary Marcy relapse into political obscurity and insignificance. Those who know Lord Palmerston best, affirm that the appeal to his magnanimity succeeded, when cotton statistics, tonnage, and all sorts of figures failed to shake his resolution to vindicate the insult passed upon her Majesty's representative. The prime minister yielded to the representations of one who spoke with peculiar weight, not only as a merchant, but as one of the most consistent and influential of Lord Palmerston's admirers and supporters in Parliament. Mr. Brown was not, however, satisfied with mediating between the two governments. He appealed to the two nations, and at his instance Liverpool, Manchester, and other English towns, adopted addresses to the larger and more influential cities of the Union. These demonstrations elicited cordial and satisfactory responses from the other side of the Atlantic, breathing peace, and denouncing those who attempted to kindle disunion between two great and kindred nations. The political horizon soon cleared. Mr. Dallas remained in London, and Mr. Brown received the thanks and congratulations of all who knew his noble and useful endeavours to avert so hideous, unnatural, and horrible an event as a war between the two countries.¹

With good reason might Nathaniel Hawthorne, then United States Consul at Liverpool, say, in 1858, of the man who could do all this, that 'he grasped, as it were, England with his right hand and America with his left.' Both nations should be proud of William Brown. From first to last he exerted the influence he had acquired by long years of perseverance and integrity in promoting the welfare of his fellows and the development of liberal thoughts and kindly feelings among governors as well as governed

¹ *London Review*, 3d November 1860.

in both the nations that he had dealings with. And a fair measure of the wealth that came from those dealings was spent in works of philanthropy. To the Northern Hospital, in Great Howard Street, he was a hearty friend from its foundation in 1834. In 1844 he took a leading part in the inauguration of the new building designed for its use, and contributed £1,000 towards the expenses of its erection. In August 1845 he laid the foundation-stone of Holy Trinity Church at Walton-breck, and in various sorts of other religious and charitable movements he was from time to time concerned.

But all his earlier philanthropies are eclipsed by his last, and, in the town itself, almost unexampled piece of benevolence as donor of its Free Library to Liverpool. About the year 1850 a small Free Library was opened in Duke Street, which in 1857 had so grown that it comprised about 22,000 books. William Brown resolved that it should be very much larger, and have a very much larger house. In September 1853 he offered to give a sum of £6000 towards constructing a suitable library for the town of Liverpool, if the Corporation would provide a proper site. The offer was accepted in the following October; £10,000 were voted for the purchase of ground, and an Act of Parliament was obtained. There was some delay in proceeding with the work, as it was thought that more than £6000 was needed for a building worthy of the town. No one else was ready, however, to increase the sum to the requisite extent, and in October 1856 Brown offered to double his gift, if another sum of £6000 were given by others. Still no advance was made, and in December the worthy merchant, declaring that he had set his heart on this business, and that he desired to see it finished during his lifetime, announced his intention to take the whole expense, whatever it might be, upon himself. No time was wasted after that. A spacious plot of ground, behind St. George's Hall, was cleared, and the foundation-stone of the new building was laid by William Brown on the 15th of April 1857.

'When I proposed building the library and museum,' he said, in answer to one of thirteen addresses presented to him on that occasion, 'I considered that I was only performing an act of public duty, which kind Providence had placed within my power, and which deserved very little thanks.' 'I would not,' he said, in another of these replies, 'exclude from libraries any works but what the ministers of religion consider decidedly immoral. Readers ought to have access to both sides of a question. Place the bane and the antidote before them—they have a ready conception of what is right and what is wrong. I am sanguine that the more

intelligence they acquire the less we shall be subject to those ebullitions of public opinion which always inflict distress on the parties in place of benefiting their situation. I feel assured, the more we know the more we shall value the excellent constitution under which we live.¹

Entering on his philanthropic enterprise in those ways, William Brown was able, on the 18th of October 1860, to present to the town of Liverpool the handsome building which, having the old Duke Street Library and the adjoining Derby Museum—a collection of birds collected by the late Earl of Derby and presented to Liverpool by his son—for its nucleus, was completed and stocked with books and varieties of all sorts, at a cost to its founder of not less than £40,000, besides some £25,000 supplied by the Corporation and a few other subscribers. It was done amid all possible display of enthusiasm, with public meetings, splendid banquets, brilliant balls, and wonderful street demonstrations and processions.²

This was, as it was meant to be, the crowning work of William Brown's career. Three years later he was appointed high sheriff of Lancashire, and honoured with a baronetcy. He died on the 3d of March 1864, seventy-nine years old.

¹ *Liverpool Mercury*, 13th October 1860.

² *Liverpool Daily Post*, 18th and 19th October 1860.

CHAPTER XXII.

THE BARINGS, NATHAN MEYER ROTHSCHILD, AND THE
GURNEYS OF LONDON.

[1736-1856.]

THE Revolution of 1688, in bringing a foreign prince to guide the course of English liberties, led to the coming over of a crowd of foreigners who, as merchants and manufacturers, bankers, and stock-brokers, helped on a revolution, almost as notable, in the character of English commerce. Of these the Barings were the most famous of all. Francis Baring—the son or grandson of Peter Baring, who, about the middle of the seventeenth century was living at Gröningen, in the Dutch province of Overysssel—was a Lutheran minister at Bremen, until the accession of William of Orange to the English throne opened the way for him to greater influence as pastor of a Lutheran church in London. John Baring, his son, was founder of the commercial house, now famous in every quarter of the world. Using the experience that he seems to have acquired in the workshops of the Continent, he set up a cloth factory at Larkbeer in Devonshire. Making money there, he came to increase it in London; at first merely sending his cloths to the American colonies, and thence procuring in exchange such articles as he could be sure of selling to advantage in England. By strict honesty and close business habits, we are told, he won the esteem of merchants much greater than himself. They helped him on in his business, and before his death he too was a merchant of wealth and eminence.¹

Of his four sons, Francis the third, born in 1736, was the most notable. Carefully trained during childhood under his father's own supervision, he was in due time put to school with a Mr. Coleman, author of several mathematical treatises of some note in

¹ Vincent Nolte, *Fifty Years in Both Hemispheres, or Reminiscences of a Merchant's Life*, p. 157; *Public Characters of 1805*, p. 51.

their day. Mr. Coleman's arithmetic was not wasted on young Francis Baring. From him, it is recorded, the lad 'acquired the talent for which he was most distinguished; for in calculations made on the spot, admitting of no previous study, he was certainly considered as unequalled.' It is not clear whether on leaving school he went at once into his father's office or first served a sort of apprenticeship in the great house of Boehm. While yet a young man he became a merchant on his own account. At first, from the time of his father's death, he and his eldest brother John were in partnership, pushing the interest of the Larkbeer cloth factory, buying, wherever they could be bought most cheaply, the wool, dye-stuffs, and other raw material required for its operations, and finding a market for the cloths when they were made, besides engaging in various other sorts of mercantile enterprise. Before long John Baring retired from trade and went to enjoy his wealth at Mount Radford near Exeter. Francis carried on the business on a vastly extended scale. Having married an heiress in 1766 he became an East India proprietor, a holder of bank stock, and a great dealer in funds and shares.¹

That was a trade which, though by no means new in Francis Baring's day, was just then acquiring new dignity and importance, partly through the honesty and enterprise of Benjamin and Abraham Goldsmid. They were sons of Aaron Goldsmid, a Jew who came from Hamburg about the middle of the eighteenth century, and settled as a merchant in Leman Street, Goodman's Fields. He died in 1782 leaving four sons, George, Asher, Benjamin, and Abraham, to carry on his business. The two younger, born the one in 1755 and the other in 1756, were the most successful. Either separately or in company with the others they carried on their business in Leman Street till 1792.² In that year they took a house in Capel Street, opposite the Bank of England, and began using the wealth they had accumulated as stock-jobbers and money-lenders. They soon established a large connexion, winning everywhere respect for the promptitude and honour with which they managed all their transactions. Chance as well as their own good sense was in their favour. In one year they gained two sweepstakes of vast amounts in the great lotteries still in fashion, besides £1000 worth of stock and several other prizes. In 1794, when a great many of their neighbours were ruined, their entire losses from bad debts amounted to only £50. Benjamin Goldsmid, indeed, shared with Nathan Rothschild the

¹ *Annual Register*, vol. lii. pp. 399, 400; *Public Characters of 1805*, pp. 31-33; *Gentleman's Magazine*.

² *Gentleman's Magazine*, vol. lxxx. part ii. p. 384.

repute of possessing unequalled skill in estimating the worth of every name, English or foreign, that could be found on the back of a bill. That, and the consequent skill in making money, were nearly all that the two men had in common. Both of the Goldsmids were as generous as they were rich. Accumulating wealth with unheard-of rapidity, they distributed in charity much more than the tithes prescribed by their Mosaic law.

Yet their prosperity was short-lived. On the 11th of April 1808, when he was only fifty-three years old, Benjamin Goldsmid hanged himself from his own bedstead. Of a plethoric disposition, he had, while yet a young man, seriously injured his constitution by a reckless habit of blood-letting, and that had brought upon him occasional fits of melancholy, prompting him at last to suicide. The mischief did not end there. Abraham never ceased to grieve for his brother. The two, it was said, had all life long been singularly devoted to one another. Every step in their rapid rise to fortune had been made by them together, and nothing had ever arisen to cause difference between them or lack of interest in one another's movements. Abraham had been reputed the best man of business; but if it was so, his business powers were shattered by his brother's death. Every enterprise in which he embarked during the next two years was more or less unfortunate. At last, in 1810, he staked all his wealth and all his credit upon a new Government loan for £14,000,000. That sum he and Sir Francis Baring contracted to supply. It was expected that the shares would sell well, and that much profit would accrue to the first purchasers, and Abraham Goldsmid accordingly induced all his friends to take them up freely. He was greatly disappointed at finding that, partly from the bad odour in which the English Government was just then, and partly from an opposition raised by younger men against such old leaders of the Stock Exchange as himself and Baring, the shares fell heavily upon the market. Sold cheaply at first, they steadily declined in value. Goldsmid estimated that he had lost £200,000 by the speculation, and that nearly all his friends were sufferers in like proportion. This increased his melancholy, and on the 28th of September, when there was another fall in prices, he shot himself.¹

Fourteen days before that Francis Baring, a merchant worthier and richer than either of the Goldsmids, famous even amongst his enemies as 'a man of consummate knowledge and inflexible honour,' had died. 'Few men,' it was said, 'understood better

¹ *European Magazine; Gentleman's Magazine*, vol. lxxviii. part i. p. 457. vol. lxxx. part ii. pp. 382, 384.

the real interests of trade, and few men arrived at the highest rank of commercial life with more unsullied integrity.¹ Lord Shelburne styled him 'the prince of merchants,' and turned to him as chief and best adviser on all questions of commerce and finance during his brief term of office.² Pitt, coming into power in 1783, regarded him with equal honour. To him he went for help in settlement of the difficulties on matters of trade that sprang up between England and the insurgent colonies of America. To him also he looked for guidance both in the management of the East India Company and in defence of the Government measures assailed by Fox and all the Whigs.³

Baring entered Parliament as Tory member for Grampound, in Cornwall, in 1784, and he retained his seat for more than twenty years. In 1784, moreover, the year of re-organisation consequent on the passing of Pitt's famous Bill, he became a director of the East India Company, to continue during many years its most active and influential governor. He was also for a long time one of the principal managers of the Bank of England; and in 1797, when Sir William Pulteney introduced his Bill for its virtual abolition, he wrote two powerful pamphlets on the subject, besides taking an energetic part in opposition to the Bill in the House of Commons. Though a Tory and a stout defender of the monopolies of the Bank and the East India Company, he was, in general matters, an advocate of free trade. 'Every regulation,' he said, in one of his Parliamentary speeches, 'is a restriction, and, as such, contrary to that freedom which I hold to be the first principle of the well-being of commerce. A restriction or regulation may, doubtless, answer the political purpose for which it is imposed; but as commerce is not a simple thing, but a thing of a thousand relations, what may be of profit in the particular, may be ruinous in general.'⁴

It was Baring who, in 1798, found a place for Charles Lamb in the India Office. The poor author was introduced to the rich merchant by Joseph Paice, grandson of an older Joseph Paice, born at Exeter in 1658, who became a wealthy London merchant, and was member of Parliament for Lyme Regis during many years. Joseph Paice, the younger, carried on the business. To his counting-house in Bread Street Hill Lamb went from the Bluecoat School, to be transferred thence, in 1795, to the South Sea House, of which Paice was a director, before settling down

¹ *Gentleman's Magazine*, vol. lxxx. part ii. p. 382.

² Vincent Nolte, p. 158.

³ *Annual Register*, vol. lii. p. 400.

⁴ *Ibid.*, vol. xxvii. p. 187; vol. xxx. pp. 112, 113; vol. xxxix. p. 204; *Public Characters of 1805*, pp. 33, 34.

three years later in the India Office.¹ 'He took me under his shelter at an early age,' said Lamb, 'and bestowed some pains upon me. Though bred a Presbyterian and brought up a merchant, he was the finest gentleman of his time. I have seen him stand bareheaded to a poor servant-girl, while she had been inquiring of him the way to some street, in such a posture of unforced civility as neither to embarrass her in the acceptance, nor himself in the offer, of it. I have seen him tenderly escorting a market-woman whom he had encountered in a shower, exalting his umbrella over her poor basket of fruit, that it might receive no damage, with as much carefulness as if she had been a countess.'² Elia's good friend was a good friend to everybody. Paice spent all his fortune, something over £30,000, in charitable ways. 'My whole annual income,' he wrote in a private note when he was about sixty years old, 'is £329:16:4; out of which I steadily allow to my relations in narrow circumstances annually £95:9s. and to established charities, over and above all incidental demands of a like nature, £35:2:6; and the remainder, to defray property-tax, board, apparel, and every incidental expense, is only £199:4:10.'³

Joseph Paice was not a man to get on in the world. In Francis Baring, however, he had a steady friend and counsellor. Having exhausted the fortune left him by his father, and having no family to which to leave any wealth, Paice was anxious in his old age to turn into ready money, which he could apply in ways congenial to him, the reversion of an estate in Kent to which he was heir. For many years Baring urged him to retain his rights. At last, finding him resolved to take the reversion into the market, the great merchant bought it himself for £20,000. That had hardly been done before the original proprietor died suddenly, and Baring found himself master at once of property that he had expected to wait several years for. Thereupon he did what few would have thought of doing. He immediately forwarded to his friend a draft for £7000. 'As I have maturely considered every circumstance that attaches to the question,' he said in the letter that went with the money, 'the result is what you will find enclosed, which it is absolutely necessary for my peace of mind should remain without alteration. I will not wound your delicacy with reasons why it should be one sum in preference to another; but I hope you will suffer me to assure you that neither myself

¹ *Family Pictures*, by Miss Manning, the Authoress of *Mary Powell*, Paice's grandniece, pp. 4-6, 22, 23.

² *The Essays of Elia*, ed. 1853, p. 131.

³ *Family Pictures*, pp. 23, 24.

nor any of my family will ever receive the return of any part of this sum, either now or hereafter. With this view you will permit me to request an assurance from yourself, which I know to be sacred, that you will not give or bequeath to the whole or any part of my family what shall exceed the value of £100.¹

Well might Baring be called the prince of English merchants. 'At his death,' according to the common and true judgment of his friends, 'he was the first merchant in England; first in knowledge and talent, character and opulence.' 'My dear sir,' Baring said to Paice, on the last day of October 1810, 'we have enjoyed a friendship of nearly seventy years.' It was a friendship very full of happiness to both men. Paice earnestly desired, it is said, that he might not survive his comrade; and his wish was curiously met. Paice died on the 4th, Baring on the 11th of September 1810.²

Francis Baring had been made a baronet in 1793.³ He left property worth £1,100,000 and a great house of business, to become yet greater and more remunerative in the hands of his sons. Of these sons, five in all, Thomas, the eldest, born in 1772, inheriting his father's baronetcy and the greater part of his property, took no active share in the business. William and George, the youngest, passed most of their busy years in India. Alexander and Henry took charge of the London establishment. Henry's share in the management, however, was of short duration. He was a great gambler and an almost constant frequenter of the gaming tables of Baden Baden and other towns on the Continent.⁴ Therein he made money. But it was not wealth that could add to the credit of the house of Baring Brothers, and he was accordingly induced to retire from business. For eighteen years the exclusive direction of affairs was with Alexander, the second son.

Alexander Baring was born on the 27th of October 1774.⁵ He was educated partly in Germany and partly in England, before being placed, for commercial schooling, in the great Amsterdam house of Hope and Company, seventy or eighty years ago the greatest mercantile and banking establishment in the world.⁶ The youngest partner in that house was Peter Cæsar

¹ *Family Pictures*, p. 84.

² *Ibid.*, pp. 87, 88; *European Magazine*.

³ *Public Characters*, p. 35.

⁴ Vincent Nolte, p. 158.

⁵ *Gentleman's Magazine*, New Series vol. xxx. p. 89.

⁶ The house had been founded near the end of the seventeenth century by Henry Hope, a Scotchman, born in Boston, who, early in life, settled in Amsterdam. In Baring's time it comprised several members of the family, the principal being three brothers, grandsons of old Henry Hope: Adrian, who lived in Amsterdam; Henry Philip, who resided sometimes at the Hague

Labouchere, whose friendship for young Baring lasted through life. In 1796 Labouchere married his friend's sister Dorothy, and by her became father of the late Lord Taunton.¹

Having mastered the whole mystery of European commerce under the guidance of the Hopes, Alexander Baring next determined to make personal observation of the younger commerce of America. His father sanctioned the project; but urged him to be careful on two points—to buy no waste lands in the New World, and not to bring a wife thence. 'Uncultivated lands,' said shrewd Sir Francis, 'can be more readily bought than sold again; and a wife is best suited to the home in which she has been brought up, and cannot be formed or trained a second time.' The young man, however, followed neither piece of advice. In 1798, soon after his arrival in the United States, he married the daughter of William Bingham, a rich merchant and influential senator, who bequeathed the sum of 900,000 dollars to his son-in-law. He also made wise investment of a great deal of money, some £30,000 or £40,000, in purchasing and improving vast tracts of land in Pennsylvania and Maine, soon greatly increased in value by the growth of population in the United States.²

Alexander Baring spent four or five years in America; there having General Washington for one of his friends. When he was about thirty he returned to England, to settle down as chief adviser of his father—soon as chief manager on his own account—in the London business. His wealth and his good sense made him, in spite of some personal disadvantages, as great a favourite in the fashionable as in the commercial world. Miss Berry, the friend of Horace Walpole, sat next to him at dinner on the 26th of March 1808. He was, she said, 'rather a heavy-looking young man, with a hesitating manner; but very clear in his ideas, and unassuming in his manners.'³

Soon the whole world had proof of the strong will and wonderful power of organisation that were beneath that modest exterior. With Alexander Baring's supremacy began the European fame and influence of the house of Baring. The young merchant prince at once brought his wisdom to bear on every question affecting the commercial welfare of England. Entering Parliament as member for Taunton in 1806,⁴ he at once took rank with the great financiers and economists of half a century ago. His stutter

¹ and sometimes in England; and Thomas, who settled in England, the father of Mr. Beresford Hope.

² Vincent Nolte, p. 159.

³ *Ibid.*

⁴ *Journals and Correspondence of Miss Berry*, vol. ii. p. 344.

⁵ *Gentleman's Magazine*, New Series, vol. xxx. p. 89.

and oratorical deficiency lessened the weight of his counsels; but they were always listened to with respect, and very often followed. In the budget of 1811, for instance, it was proposed to raise money by levying a tax of a penny a pound on the cotton-wool imported from all districts save British and Portuguese colonies. Baring showed that the measure would be fraught with two-fold evil; that it would deprive England of great quantities of American cotton, even then found far more serviceable than any that could be got from the East or the West Indies; and that, in keeping American cotton out of England, it would encourage American manufactures, and so cause further injury to our trade. The foolish scheme was withdrawn in that year, and, on its revival in 1813, being again opposed by Baring and his fellow-thinkers, it was finally abandoned.¹

In the meanwhile Baring was taking a prominent part in other questions about America. In 1812 he supported Henry Brougham in his opposition to the famous Orders in Council of 1807 and 1809, directing stringent search in all foreign vessels for English seamen and contraband articles. Those orders, it was urged, had already proved very disastrous to the commercial and manufacturing interests of England, and were the cause of much needless misery to great numbers of British subjects. They were soon after made an excuse for the American declaration of war with England. In the House of Commons Baring pointed this out, and found in it good reasons for condemning the Ministry. As war had been brought about, however, he insisted that it must be carried through with zeal. He boldly advocated the blockading of all the ports of the United States; and when peace had been negotiated, in December 1814, he angrily denounced the negotiators for supineness.²

In all the commercial legislation of the latter part of George the Third's reign, and the whole of George the Fourth's, Baring took an influential part. In 1815 he stoutly opposed a measure for establishing the price at which foreign corn might be imported, that price being fixed for the protection of English grain. Therein he failed. Next year he succeeded in his resistance of the income tax. In 1821, in the discussions concerning the resumption of Bank payments, he advocated a modification of the established rules regarding currency. Something must be done, he said, to meet the growing wants of an increasing population, driven to all sorts of difficulties through scarcity of floating coin, and in the

¹ *Annual Register*, vol. liii. pp. 67, 68; vol. lv., pp. 68, 70.

² *Annual Register*, vol. liv. p. 92; lv. p. 4; lvii. p. 17; *Edinburgh Review*, vol. xii. pp. 236-245; vol. xlv. pp. 77, 78, 348.

absence of its equivalent in paper. 'No country before ever presented the continuance of so extraordinary a spectacle as that of living under a progressive increase in the value of money and decrease in the value of the productions of the people.' Baring moved for a select committee to inquire into the financial embarrassments of the nation, and to suggest remedies for the evil. In this, and in other efforts to improve the state of the currency, however, he failed.¹

In the management of his own commercial affairs he certainly did not fail. The greatest proof of his influence in the monetary world appeared in 1818. 'There are six great Powers in Europe—England, France, Russia, Austria, Prussia, and Baring Brothers,' said the Duc de Richelieu in that year; and with reason. Baring had just negotiated for the French Government a loan of 27,238,938 francs, in five per cent rentes, at a rate of 67 francs to the 100. By that means the restored Bourbons were able to buy off the projected occupation of France for five years by Russian, Prussian, and Austrian troops, and the convention of Aix-la-Chapelle was brought about. Baring's 'power,' however, did not end there. The sudden issue of State paper for the loan of 27,000,000 francs caused a depression of the funds from 67 to 58, and consequently gave room for much wild speculation, and made certain the failure of many honest traders. Baring thereupon persuaded Richelieu to annul the contract for half of his loan, and at the same time induced the bankers who had joined with him in effecting it—the Hopes and the Rothschilds being the principal—to agree to the surrender. That restored the funds to something like their proper condition. All through the conferences of the plenipotentiaries at Aix-la-Chapelle Baring was in attendance to answer questions, give advice, and see that the decisions arrived at were in accordance with sound monetary principles.²

From that time the chief business of the house of Baring Brothers lay in the negotiation of foreign loans. Nearly all the merit of this must be assigned to Alexander Baring. Having brought the house, however, to the highest pitch of its greatness, he retired from all active part in its direction when he was only fifty-four years old. One of his nephews, John Baring, had, in 1823, joined with Joshua Bates, an American, in establishing a large commission agency in Boston. Another nephew, Thomas

¹ *Annual Register*, vol. lvii. pp. 5, 6; vol. lviii. p. 22; vol. lxxiii. pp. 70, 71; *Gentleman's Magazine*, vol. xci. part 1. pp. 267, 359, 360, 632.

² Vincent Nolte, pp. 267, 268; *Annual Register*, vol. lx. pp. 145, 146; vol. lxx. p. 128; *Gentleman's Magazine*, vols. lxxxi., lxxxii.

Baring, had been for some time engaged in the house of Hope at Amsterdam. In 1825, on the advice of his brother-in-law, Peter Labouchere, Alexander Baring resolved to take into partnership with him his son Francis, both his nephews, and Joshua Bates besides; and three years later, in 1828, finding that the young men worked well, he left the business altogether in their hands, surrendering his part in the management, and appointing as a substitute his son-in-law, Mr. Humphrey St. John Mildmay. Henceforth the house was known as Baring and Company, to have for its principal directors, during more than thirty years, Joshua Bates, who died in 1864,¹ and Thomas Baring.

As early as 1811 Alexander Baring had been rich enough to buy an estate at Shoreham for £100,000. He adorned it with a choice collection of paintings. He was reputed an excellent judge of pictures. If now and then he made mistakes, his error was shared by other competent critics. Of this an instance occurs in Thomas Moore's *Diary*, where, by the way, we find ample proof of the witty poet's liking for the good dinners and the good society to be met with at the merchant's table. One day in June 1829, says Moore, 'Mrs. Baring showed me some new pictures that Baring had just bought. She told me of a picture of Rembrandt that Baring once bought at a very large price, which used to make Sir Thomas Lawrence unhappy, from its being a finer Rembrandt than that of Angerstein. After contemplating it, however, for several hours one day, he came to the conclusion that it was too highly finished to be a genuine Rembrandt; and in consequence of this opinion of his, the picture fell in value

¹ Bates was born at Weymouth, near Boston, in 1788. For several years, beginning with 1803, he was a clerk in the great American house of W. R. and W. Gray. In 1815 or 1816 his employers sent him as confidential agent to the north of Europe. Returning to Boston a few years later, he soon entered into partnership with John Baring, each partner providing £20,000 with which to start the business. From 1825, when the business was merged into that of Baring and Co., to the time of his death, he resided almost constantly in London. For many years he was in intimate friendship with Coleridge, and during that period Bates's drawing-room was a famous haunt of the admirers of the great thinker and great talker. Another of Joshua Bates's favourites was Prince Louis Napoleon. The close and trustful friendship existing before 1848 between the wealthy merchant and the noblest refugee continued, without hindrance, we are assured, after the refugee had become Emperor of the French. Among many other proofs of his benevolent disposition, Bates spent 50,000 dollars in buying some of the best European books for the free library of Boston, and sent over another sum of 50,000 dollars to be funded for its benefit, the interest being every year applied to the purchase of more books. He died on the 24th September 1864, leaving a large fortune to his only surviving child, Madame Van de Weyer, wife of the Belgian ambassador.

instantly.' At another time a picture which Baring had paid £5000 for, as a Correggio, was in like manner declared an imitation, and accordingly reduced in price to £500, or less. In 1826 Baring made a splendid addition to his gallery by purchasing Lord Radstock's collection, including a Titian, priced at 1800 guineas, and a Giorgione at 700.¹

In other ways Baring showed an enlightened taste and disposition. His father had been one of the founders of the London Institution in 1806. In 1825 the son was chosen one of the council of the London University, just founded at a cost of £30,000.² In 1828 he presided at a festival at Freemasons' Tavern in celebration of the repeal of the Test and Corporation Acts.³ It was through him, moreover, though more for commercial than any other reasons, that Sir Robert Peel was induced, in the following year, to abandon a project for bringing all the Friendly Societies in England under the management of the Government. This measure gave umbrage to great numbers, and after vainly petitioning on the matter, they decided upon a system of coercion. On the morning before the Bill was to be read a third time, notices were posted all over the country requesting all who had any money invested through the agency of Friendly Societies to draw it out if the obnoxious Bill was made law. As the total deposits for the whole kingdom were very heavy, that proposal caused much excitement in the money market. Therefore, in the evening, when Sir Robert Peel brought forward his Bill, Baring rose and protested. 'Does my right honourable friend know what he is doing? This morning I was astonished to find the funds fallen two per cent with no apparent reason for the fall. Then I found that it was caused by the determination of these depositors to withdraw all their money from public use. Sir, this is a very serious measure, very serious indeed. I trust the House will not endorse it without grave consideration.' The result of that speech was the withdrawal of the Bill, and the substitution for it, next session, of another, framed by the delegates of the Friendly Societies themselves.

Alexander Baring began political life as a Whig, the friend and supporter of Lord Brougham, Lord John Russell, and other liberal reformers. Soon after his retirement from business, however, he changed his policy. He was alarmed by the growing excitement of the English people on the question of Parliamentary reform. 'It is impossible,' he said, in November 1829, 'for rich capitalists

¹ *Memoirs of Thomas Moore*, edited by Lord John Russell, vol. vi. pp. 56, 88; vol. v. p. 66. ² *Gentleman's Magazine*, vol. xc. part ii. p. 628.

³ *Ibid.*, vol. xcvi. part ii. p. 558.

to remain in a country exposed to tumultuary meetings. Great numbers of manufacturers have been brought to this country at various times from other countries, some to escape civil and some religious persecutions. But there is no persecution so fatal as a mob persecution. Every other persecution it is possible to find some means of softening; but mob persecution is unrelenting and implacable. Despotism itself is to be preferred to mob persecution.¹ Therefore he went over to the side of despotism. For his opposition to the Reform Bill his windows were broken in 1831, and from that year he sided on all questions with the Tories.

On the formation of Sir Robert Peel's new Government in 1834 Baring took office as president of the Board of Trade and Master of the Mint. In April 1835 he was raised to the peerage as Lord Ashburton. Henceforth, with one important exception, he took no prominent part in public affairs.

The exception was in 1841. On Peel's return to power in that year the most pressing business before him related to a question on which Baring had had much to say seven-and-thirty years before. One of his complaints at the way in which peace had been established with America in 1814 concerned the question as to the north-eastern boundary line of the United States from British America. The difficulty arose from an inadvertence in drawing up the treaty of 1783, it being there left doubtful which of two lines of highlands were to form the separation. Hence there was debateable ground of nearly a hundred miles' breadth, and with an entire area of 6,750,000 acres. This was one of the grounds of quarrel in 1811, and in the pacifications of 1814 Baring found great fault with the negotiators for leaving the question still unsettled. They had referred it to the arbitration of the King of the Netherlands, who during seventeen years studied or pretended to study the question without arriving at any decision. At last, in 1831, he proposed to reject both lines and take for boundary line the stream of the river St. John, thus giving to England 2,636,160 of the disputed acres. To this suggestion Lord Palmerston, who was then Foreign Secretary, readily acceded. President Jackson and the American Government also approved of it; but there was so much opposition raised by certain demagogues in the United States, who, eager to have all the territory in their own hands, declared that the King of the Netherlands had exceeded his authority in proposing a third line, that nothing came of it. Over and over again the English Government sought to effect an arrangement, but the Americans were obstinate. The dispute lasted ten years, and when Sir Robert Peel resumed power

¹ *Gentleman's Magazine*, New Series, vol. xxx. p. 89.

in 1841 it seemed almost certain to end in war. Peel, however, determined to make one more peaceful effort. He appointed Lord Ashburton to proceed to Washington, and there effect, if it was anyhow possible, some sort of settlement. 'Lord Ashburton,' said one who took part in the negotiation, 'was a nobleman well adapted to the occasion, from his connection by marriage and property with the United States. He was not a trained ambassador, but his general knowledge of business, straightforwardness, and good sense, were qualities far more valuable than those to be generally found in professional diplomatists, whose proceedings so often embroil instead of conciliating.' Lord Ashburton proceeded to the United States in March 1842. There many of the commissioners appointed to treat with him were his personal friends, and his arguments took effect. He secured a compromise yet more favourable to England than that designed by the King of the Netherlands, Great Britain being left in possession of 3,370,000 acres, America of 3,413,000. This was the Treaty of Washington, or the Ashburton Treaty, signed on the 9th of August 1842.¹

Lord Ashburton died, seventy-four years old, on the 15th of May 1848.² His son, William Bingham Baring, who succeeded to the peerage, had nothing to do with commerce, and the second son, Francis, who became third Lord Ashburton, soon retired from business. The Barings still flourish and draw money, through commercial channels, from all quarters of the world; but of the living, if they had here to be spoken of, perhaps nothing more important, as regards their mercantile history, could be said than that they are good and zealous followers of the system of money-making established by old Sir Francis Baring and his son Alexander, Lord Ashburton.

Yet more famous and successful, however, in the commercial history of the last half century, has been the house that chiefly owes its prosperity to the enterprise of Nathan Meyer Rothschild, who was born on the 16th of September 1776, at Frankfort-on-the-Maine. There, in the vilest part of the town, the quarter specially assigned to the Jew money-lenders, pawnbrokers, old-clothes-men, and the like, and therefore known as the Judengasse or Jews' Street, his grandfather had been settled as a merchant or dealer of some sort from near the beginning of the eighteenth century; and there his father, Meyer Amschel, or Anselm, was born in 1743, six years before Goethe. According to this report Meyer Anselm was left a penniless orphan at the

¹ Mr. Thomas Colley Grattan, cited by Messrs. Sandford and Townsend in: *The Great Governing Families of England*, vol. ii. pp. 128-130.

² *Gentleman's Magazine*, New Series, vol. xxx. p. 90.

age of eleven, and had to work his way on foot to Hanover, there to get some employment as a money-changer's shop-boy, and slowly to save money enough to take him back to Frankfort, when he was nearly thirty years old. He was married and established in Frankfort as a money-lender, pawnbroker, and dealer in second-hand goods in 1772. His little shop in Jews' Street was known by its sign of the Red Shield, or Roth-Schild, whence he himself acquired the name of Meyer Anselm Rothschild. It was a busier shop than any other in the neighbourhood, frequented by the greatest persons in Frankfort, who came either to borrow money, or to buy the pictures, coins, cameos, and other rarities of which the broker was a skilful collector. One of these was William, Landgrave of Hesse, who, after several years' trial of old Rothschild, liked him so well that, when the French bombarded Frankfort in 1796, he gave him and his treasures safe housing in his fortified house at Cassel. The Jews' Street was destroyed by the French, and on their retirement its old inmates were allowed to disperse themselves over Frankfort, and to live on an equality with their Christian neighbours. Meyer Rothschild, therefore, as soon as he went back to the town, built himself a handsome house in one of its most fashionable parts. He was appointed foreign banker and financial agent of Landgrave William, and at once entered on a more extensive and more profitable range of business than had previously been within his reach. He was a rich man in 1806, when the landgrave, being in his turn forced to flee from the onslaught of Napoleon, just then carving out a kingdom of Westphalia for his brother Jerome, entrusted to him his treasure of three million florins, something like £250,000. This money he invested very successfully; lending at exorbitant rates, pawning for trifling sums the property of owners who in those unsettled times were never able to redeem their property, and turning pence and pounds in every possible way that the usurer at any rate would consider honest. When he died in 1812 he left twelve million florins to be divided among his five sons, Anselm, Solomon, Nathan Meyer, Charles, and James. From these five sons he exacted an oath upon his death-bed, that they would keep his business intact, extending it as much as they could, but acting always in partnership, so that the world might know only one house of Rothschild. The oath was strictly kept, with this exception, that Nathan, the third son, proving the cleverest of them all, came to be practically the head of the house in place of his elder brother Anselm.¹

¹ *Das Haus Rothschild* (Prag., 1857), thiel i. *Ausim*; *Gentleman's Magazine*, New Series, vol. vi. pp. 325-330; Francis, p. 893.

Fourteen or fifteen years before that, Nathan had left Frankfort to settle in Manchester. 'There was not room enough for all of us in Frankfort,' he said, some thirty years later. 'I dealt in English goods. One great trader came there who had the market to himself. He was quite the great man, and did us a favour if he sold us goods. Somehow I offended him, and he refused to show me his patterns. This was on a Tuesday. I said to my father, "I will go to England." I could speak nothing but German. On the Thursday I started. The nearer I got to England, the cheaper goods were. As soon as I got to Manchester, I laid out all my money, things were so cheap; and I made good profit.'¹

Manchester, then full of the turmoil of the new cotton trade, and crowded with young adventurers glad to borrow money at high rates of interest, for the sake of investing as manufacturers or warehousemen, was the best possible field for young Rothschild's talents, and he reaped from it a golden harvest. 'I soon found,' he continued in his personal narrative, 'that there were three profits—the raw material, the dyeing, and the manufacturing. I said to the manufacturer, "I will supply you with material and dye, and you shall supply me with the manufactured goods." So I got three profits instead of one, and I could sell goods cheaper than anybody. In a short time I made my £20,000 into £60,000. My success all turned on one maxim. I said, "I can do what another man can, and so I am a match for the man with the patterns and for all the rest of them!" Another advantage I had. I was an off-hand man; I made my bargains at once.' Rothschild started with another maxim, 'to have nothing to do with an unlucky place or an unlucky man.' 'I have seen,' he said, 'many clever men, very clever men, who had not shoes to their feet. I never act with them. Their advice sounds very well; but fate is against them: they cannot get on themselves, and if they cannot do good to themselves, can they do good to me?'²

Resolving to govern his life by such rules, Nathan Rothschild put himself in a sure way to wealth. In or near the year 1803, after five or six years passed in Manchester, he proceeded to settle in London, considering that the most successful of all his businesses, that of money-lending, could be carried on quite as well in one place as another, and that other work as remunerative would be more within reach in London than in any smaller town. This change, indeed, was part of a plan by which eventually the five brothers took possession of all the chief centres of European commerce, Anselm remaining in Frankfort, Solomon being some-

¹ Buxton, *Life of Sir Thomas Fowell Buxton*.

² *Ibid.*

times in Berlin, sometimes in Vienna, Charles being in Naples, James in Paris, and Nathan in London.

In 1806 Nathan married a daughter of Levi Barnet Cohen, one of the wealthiest Jew merchants then in London. Prudent Cohen, it was said, after he had accepted him as his daughter's suitor, became nervous about the extent of his property. A man who speculated so recklessly, he thought, was very likely to be speculating with other people's money. He therefore asked for proof of young Rothschild's wealth. Young Rothschild refused to give it, answering, that as far as wealth and good character went, Mr. Cohen could not do better than give him all his daughters in marriage.¹

If 'good character' meant steadiness and skill in money-making he was certainly right. Nathan Rothschild was without a rival in that art. Having persistently advanced his fortune in private ways through some years, he began, in 1810, to trade in Government securities. He bought up at a discount a number of Wellington's drafts for the expenses of the Peninsular war, which the Treasury had no funds at hand for meeting, and by transferring them to the Government at par, with a prolongation of the term of payment, he managed to help it out of a difficulty, and at the same time to ensure a large profit for himself. 'When the Government had got the money,' he said, 'they did not know how to get it to Portugal. I undertook all that, and I sent it'—by help of the continental Rothschilds—'through France. It was the best business I ever did.'²

It was this business that started him on a new stage in his glittering—more glittering than brilliant, yet less glittering than solid—course of money-making. This and other like services that followed obtained friends for him at the Treasury, and so helped him to procure early information as to the progress of war and the policy of the English and foreign Governments, which gave him a notable advantage over his fellow stock-jobbers. The ramifications of the Rothschild establishments and connections on the Continent, moreover, made him the best agent of the Government in transmitting money to the armies in Spain and elsewhere, and this agency he made profitable to himself in various ways. Finding the immense power that he derived from his appliances for securing early information in foreign affairs, he made it his business to extend and increase them to the very utmost. He turned pigeon-fancier, and, buying all the best birds he could find, he employed some of his leisure in training them, and so organised a machinery for rapid transmission of messages unrivalled in the days when

¹ *Gentleman's Magazine.*

² *Life of Buxton.*

railways and telegraphs were yet unknown. He made careful study of routes, distances, and local facilities for quick travelling, and mapped out new roads for the passage of his human agents carrying documents or money. The South-Eastern Railway Company, it is said, established their line of steamers between Folkestone and Boulogne because it was found that Rothschild had already proved that route to be the best for the despatch of his swift rowing boats.

Sometimes the mighty stock-jobber was unsuccessful. In negotiating the English loan for £12,000,000 in 1819, almost the first national loan for which he was a contractor, he lost something.¹ He suffered a little also from a French loan in 1823, which fell ten per cent in a few days' time.² In both those instances, however, he managed to get rid of his bad bargains before his customers knew all the facts, and so threw nearly all the burden upon them. By his association in Lord Bexley's scheme for funding exchequer bills in a three and a half per cent stock, he was said to be a sufferer to the extent of nearly £500,000.³

A great part of Rothschild's wealth, however, came from his negotiations of foreign loans. These he was first to make popular in the English market. Preparing for his customers precise details of the state of foreign monetary projects, he further helped those who wished to share in them by establishing, under his own management, a mode of paying the dividends in London, and at an organised tariff of English money. He soon came to be the principal agent of all the great or needy governments—Russian, Turkish, French, German, North American, and South American—in disposing of their scrip to the English stock-jobbers.

Out of nearly all such transactions he secured large profits; one of them by itself yielding the £115,000 with which he bought the estate of Gunnersbury near Chiswick. They helped him also in his old business of bill discounting. 'He never,' it was said just after his death, 'hesitated for a moment in fixing the rate, either as a drawer or as a taker on any part of the world; and his memory was so retentive that, notwithstanding the immense transactions on which he entered on every foreign post day, and that he never took a note of them, he could, on his return home, with perfect exactness dictate the whole to his clerks.'³

In all sorts of other ways of making money Nathan Rothschild was as clever. The story of his mercury transactions is well known to many. Nearly all the mercury procurable in Europe comes either from Idria in Illyria, or from Almaden in Spain.

¹ Francis, p. 297.

² *Gentleman's Magazine*.

³ *Ibid.*

The Almaden mines, famous and profitable through five-and-twenty centuries, had fallen for some years into disuse before 1831, when Rothschild, becoming contractor for a Spanish loan, proposed as recompense for his trouble to hold them for a certain term at a nominal rental. That was cheerfully agreed to, and the mines soon began to give token of renewed activity. In a similar way the great merchant obtained possession of the mines at Idria. The consequence was that the price of mercury was suddenly doubled. Rothschild had quietly acquired a monopoly of the article, and he was able to charge for it whatever he thought fit. It was nothing to him that the exorbitant prices which helped to fill his coffers drove some smaller tricksters to scrape off the quicksilver from old looking-glasses and the like, and work it up into poisonous calomel, as well as bad material for new mirrors, thermometers, and so forth.

For this stratagem Rothschild was much and properly abused. His conduct was not always such as could be expected to win the admiration of his fellows. Once he was in need of bullion, and accordingly went to the Bank parlour to ask for a loan. The gold was given to him on his engagement to return it by a certain day. When the day came Rothschild was again in Threadneedle Street. But instead of the looked-for gold he produced a bundle of notes. The officials in attendance reminded him that the Bank reserve had been broken in upon for his accommodation, and that he had promised to return the money in kind. 'Very well, gentlemen,' he is reported to have replied, 'give me back the notes. I daresay your cashier will honour them with gold from your vaults, and then I can return you bullion.'¹

During the later years of his life, it was said, Rothschild was always in fear of assassination. 'You must be a very happy man, Mr. Rothschild,' said a guest at one of the splendid banquets for which his Piccadilly house was famous. 'Happy! me happy!' he exclaimed. 'What! happy! when just as you are going to dine you have a letter placed in your hands, saying "If you do not send me £500 I will blow your brains out!" Me happy!'

Yet it was in the making of money that Rothschild found all the enjoyment of his life, not so much prizing the money when it was made, as finding intense delight in the scrambling and fighting, the plotting and tricking, by means of which it was acquired.²

¹ Francis, p. 300.

² 'This,' says one who knew him well, in a communication with which he has favoured me, 'is the key to an understanding of Rothschild's character:—His ambition tended to the accomplishment of elaborate financial operations—of making money if you like; but in this phrase the emphasis must be placed

'I hope,' said another dinner-table companion to him, on one occasion, 'I hope that your children are not too fond of money and business, to the exclusion of more important things. I am sure you would not wish that.' 'I am sure I *should* wish that,' answered Rothschild. 'I wish them to give mind, and soul, and heart, and body,—everything to business. That is the way to be happy. It requires a great deal of boldness and a great deal of caution to make a great fortune; and when you have got it, it requires ten times as much wit to keep it.'¹

To all who were willing to work in this manner he was a gracious friend. Some of the wealthiest commercial houses now in London, it is said, owe their prosperity to the readiness with which Rothschild, seeing good business qualities in the young men around him, endorsed their bills, and thus gave them a recommendation patent to all the world. There were cases, too, in which he went out of his way to put exceptional opportunities of money-making in the ways of his favourites. Even his charities, according to his own confession, were exceptional, and chiefly indulged in for his own entertainment. 'Sometimes to amuse myself,' he said, 'I give a beggar a guinea. He thinks it is a mistake, and, for fear I should find it out, off he runs as hard as he can. I advise you to give a beggar a guinea sometimes. It is very amusing.'²

Rothschild, it may well be conceived, had few tastes or pleasures out of the Stock Exchange and the Saint Swithin's Lane counting-house. When Louis Spohr, the violinist and composer, called upon him in June 1820 with a letter of introduction from his brother in Frankfort, he said to him, 'I understand nothing of music. This'—patting his pocket and rattling the loose coins therein—'is my music: we understand that on 'Change. But you can come and dine with me at my counting-house.' 'Nevertheless,' adds Spohr, in his report of the visit, 'the letter of recommendation to Rothschild was not wholly useless, for he took a whole box at my benefit concert.'³

Nathan Rothschild was a zealous money-maker to the last. His father had directed that the house of Rothschild should continue united from generation to generation. Each of the

on the *making*: for he did not value either money in itself, or the things that could be procured by it. He had no taste nor inclination for what every Englishman seeks as soon as he has money enough to buy it—comfort in every respect. His ambition was to arrive at his aim more quickly and more effectually than others, and to steer towards it with all his energy. When his end was reached, it had lost all its charm for him, and he turned his never-wearying mind to something else.

¹ *Life of Buxton*. ² *Ibid.* ³ Louis Spohr's *Autobiography*, vol. ii, p. 78.

brothers had a share in all the others' concerns. It was in furtherance of the general scheme that, some time before, Nathan's youngest brother, James, had married one of his nieces. In 1836 it was resolved that Nathan's eldest son, Lionel, should marry one of his cousins, a daughter of Anselm Rothschild of Frankfort. With that object the father and son went to Frankfort in June. But on the wedding-day Nathan fell ill. He died on the 28th of July, not quite sixty years of age. On the morning following his death one of his own carrier pigeons was shot near Brighton. When it was picked up there was found under one of its wings a scrap of paper, with these three words, 'Il est mort.'

None but his own kindred ever knew what was Rothschild's real wealth. The guesses ranged between three millions and ten. To his widow he left £20,000 a year, with life interest in the house in Piccadilly and the estate at Gunnersbury. Each of his four sons had received £25,000 on his becoming of age, and to each £75,000 was to be given on his marriage. To his three daughters, besides £25,000 a piece on their reaching the age of twenty-one, £100,000 was left, half as a wedding present, half to remain in the business at four per cent interest. 'Their marriage, however,' it was characteristically ordered in his will, 'can only at any time take place with the sanction of their mother or brothers; and in the event, which is not to be supposed, that in such respect they shall not be able mutually to agree, and their mother or brothers should refuse their consent, then shall my brothers decide thereon, and this decision is to be complied with unconditionally by all parties.' If the daughters married without consent they were to lose everything.¹

The Chief Rabbi—in preaching the funeral sermon over a coffin 'so handsomely carved and decorated with large silver handles at both sides and ends that it appeared more like a cabinet or splendid piece of furniture than a receptacle for the dead'—applauded the charity of Nathan Meyer Rothschild, who, during his lifetime, had entrusted him with some thousands of pounds for secret almsgiving.² But that was all that the world ever heard of the rich man's use of his riches in any sort of disinterested charity, or in any way, which, whether it did good to others or not, was not chosen chiefly for his own entertainment or his own aggrandisement.

In striking contrast to the career of Nathan Meyer Rothschild was that of Samuel Gurney, the latest of the London merchants, including financiers and bankers in the term, to be mentioned in these pages.

¹ *Annual Obituary for 1836.*

² *Ibid.*

The Gurneys hold a place almost unique in commercial biography. Nearly all the great merchants of the world have risen from the crowd by their own enterprise, and, beginning in small ways, have made places for themselves as successful traders and men of wealth and influence; and their sons or grandsons have generally abandoned the commerce that has helped them to distinction, eager to mix with those of rank and title older than their own, and willing, if they can, to forget by what means they have been enabled to enter the circle of aristocracy. A goodly number of the titled families of England owe their origin to old merchants and shopkeepers, but their modern representatives have nothing to do with trade. In the Gurneys we see the almost solitary instance of an ancient family that in later times has not been ashamed to engage in commerce, and has drawn from it a dignity as great as any that could come from lengthy pedigrees and the traditions of bygone ages.

They are descended from a Hugh de Gournay, Lord of Gournay and the adjacent Barony of Le Brai, who in 1054 commanded at the Battle of Mortimer, and in 1066 accompanied William the Conqueror to England. To him and his successors were made large grants of land in Norfolk, Suffolk, and elsewhere; and the Gournays were men of mark during the ensuing centuries. One of his descendants was Edmund Gournay, who held a situation analogous to that of Recorder of Norwich, in the reign of Edward the Third; and from that time to this Norwich has always been the residence of some members of the family. One of the family was a Francis Gournay, or Gurnay, who in 1606 was made a member of the Guild of Merchant Taylors, and who lived for some years in Broad Street ward, in the parish of Saint Benet Finck.¹

A grandson of this Francis Gournay, who seems to have failed in business, was born in 1655, and, apprenticed to Daniel Gilman, a cordwainer of Norwich. For a time his business energies were restrained by the bigotry of his fellow-townsmen. Some five-and-twenty years after George Fox's public preaching of the doctrines of the Society of Friends, before 1678, at any rate, John Gurney became a convert to those doctrines. He was one of the fourteen hundred and sixty Quakers imprisoned on account of their religious opinions, and for three years he lay in Norwich Gaol. After that he was released; but still considerable difficulty arose through his refusal to take the freeman's oath required before he could be allowed to practise as a merchant within the city walls. At last, however, an exception was made in his favour, and for some thirty

¹ Gurney, *The Records of the House of Gournay* (privately printed, 1848, 1858), pp. 503, 507, 524, 529, 532A, 532B, 886.

years or more he was a famous and very thriving merchant in Norwich, living at a house in Saint Gregory's parish. He was chiefly engaged in supplying with silk the Palatines and other foreign refugees who settled in Norwich and there carried on their old callings. That brought him into close connection with the great traders of the Continent, among others with the Hopes of Amsterdam, just then entering on their wonderful career of commercial prosperity. Like them, he added a sort of banking business to his occupations as a merchant. He was also a manufacturer. A brother of the Sir Thomas Lombe who established the celebrated silk-mill at Derby was a Quaker, and, for a time, a fellow-prisoner of Gurney's. Gurney afterwards bought of Sir Thomas some property that he possessed in Norwich, and placed thereon a silk-mill, imitated from that set up at Derby. In these ways he soon grew rich, being much aided in his business by his wife, Elizabeth Swanton, whose brothers were merchants of Wells, in Norfolk. It was said, indeed, that Elizabeth Gurney had the greater business abilities of the two, and that she was the real founder of the commercial greatness of the Norwich Gurneys.¹ Be that as it may, the

¹ This amusing letter was addressed by her to her husband, while he was up in London, in 1716:—

'Ffor John Gurney, Senr., att Theodors Ettleston's, in Crown Court, in Gracechurch Street, London.

'Norwich, y^e 17th of 3^d mo., 1716.

'MY DEARE,—These are to acquaint thee that I have drawn a bill on John Ettleston, to William Crowe, or order, for James Paynter. Thou told me he nor his father would want no money, but he have been with me twice for sum, but I had none for him nor nobody else. I never knew such a week of trade all the hard weather as I have known this week. I could have had some if Richard How had sent culord and the book muslin and those goods I have sent for; but when he have served all his customers, so that they have fore-stalled the market, then I shall have the rubbish they leave. I take it very ill that thou tye me to those people, for I am sure we are both sufferers by it. He know right well if there be anything to do, it is at this time of yeare, but I have been served so severall yeares. Branthwait have not sent me the money, nor Lilly have paid none, nor the country have sent none, nor I have taken scarre any; so I know not what they will do att John's. What pleasure thou meet withall at London much good may it doe thee; but I am sure I am in trouble enough. I can hardly tell how to forgive Richard How, to think how he have done by me. My neighbour Alice desire thee to buy her a hundred of gold, and a pound of the best coffee. Pray desire John to think to buy me sum silk gloves of the maker, as I ordered him by my letter. So with deare love to thee and my children, I conclude,

'Thy discontented wife at present,

'ELIZ. GURNEY.

'My daughter Hannah have now sent for me straight. Her child has taken very ill.'—Gurney, p. 545.

business prospered mightily, and when John Gurney¹ died, in 1721, he left a goodly fortune and very profitable connections to his sons, John and Joseph.¹

These sons were partners in the business, prosecuting it with considerable success. John Gurney, the younger, who was born on the 16th of July 1688, and died on the 23d of January 1740, was a famous man in his day. He was an intimate friend of both the Walpoles, and by them urged to enter Parliament; but he preferred to devote himself to his business, and take all his relaxation at home.² In 1720 he was examined before the House of Lords concerning the intended prohibition of Indian calicoes, which had lately come to be freely imported into England. He drew a dismal picture of the evils consequent to the woollen trade from this innovation. Worcester and Gloucester, Bristol and York, he said, were being ruined through the preference that was being shown to cotton over woollen clothing. In York, 'the poverty of the manufacturers was so great that they were obliged to eat unwholesome diet, which had occasioned a distemper among them.' In Norwich, he represented, there was the greatest distress of all. Thousands of workpeople were thrown out of employment; and the paupers were so numerous that the poor-rates on many of the houses were assessed at twenty-four shillings for every pound of rent. These arguments, and the arguments of other monopolists, prevailed. A law was made in 1721 'to preserve and encourage the woollen and silk manufactures,' whereby all cotton clothing was forbidden, with a fine of £5 for each offence upon the wearer, and £20 on the seller; and John Gurney was henceforth known as 'the famous advocate of the weavers.'³

Joseph Gurney, four years older than his brother, survived him by ten years. In 1747 he was rich enough to buy the Old Hall at Keswick.⁴ His two elder sons, John and Samuel, succeeded him as merchants. They introduced into Norwich the Irish plan of making home-spun yarns, besides employing great numbers of native Irish, and were in their time accounted great benefactors both to the eastern counties of England and to the southern districts of Ireland.⁵ They sent great quantities of wool to Cork and its neighbourhood, to be there spun by hand, and then brought it back for sale to the Norfolk manufacturers.

¹ Gurney, pp. 504, 508, 511, 514, 515, 521, 541-43.

² *Ibid.*, pp. 551, 555, 571.

³ *Norwich Gazette*, 20th April to 7th May 1720; Anderson, *Origin of Commerce*, vol. ii. pp. 227, 228.

⁴ Gurney, pp. 556, 562.

⁵ *Ibid.*, pp. 562, 563.

Samuel Gurney left only daughters, and John's three sons, Richard, John, and Joseph, soon retired from the mercantile business to become partners with their cousin, Bartlett Gurney, in the management of the Norwich Bank.

This bank had been founded by John and Henry Gurney, sons of the John Gurney who had defended the woollen monopoly before the House of Lords in 1720. Succeeding their father as merchants, they followed the example of many other wealthy traders, and added an irregular banking business to their ordinary trade. Finding this a great source of further wealth, they at last devoted themselves exclusively to banking, and to that end converted their old house in Saint Augustine's parish into the original Norwich Bank in 1770. From them the business descended in 1779 to Bartlett Gurney, Henry Gurney's son, and by him it was transferred to its present quarters, and enlarged by the admission of other partners, the principal being the three cousins already named, who, after Bartlett Gurney's death in 1802, were its chief proprietors and managers.

Of the three John Gurney, born in 1750, was perhaps the most remarkable. Himself a good and useful man, he was the father of a famous family. One of his seven daughters was Elizabeth Fry, another married Sir Thomas Fowell Buxton. Of his four sons the most notable were Joseph John Gurney the philanthropist, and Samuel Gurney the millionaire.

Samuel, the one whose history most concerns us, was born at Earham, near Norwich, on the 18th of October 1786. He was John Gurney's second son and ninth child. At the age of fourteen he was apprenticed to the Clothworkers' Company in London, and placed in the counting-house, in Saint Mildred's Court, Poultry, in which his brother-in-law, Joseph Fry, who was also a partner in the bank of Frys and Chapman, carried on an extensive trade as a tea-merchant. 'He took to business and liked it,' according to the report of his niece, whose first remembrances of him were as an inmate in the Saint Mildred's Court household. 'In the counting-house as well as in domestic life he was extremely amiable and cheerful, and was beloved by the whole establishment. Although not brought up in conformity to the costume or speech of the Society of Friends, he showed no propensity to follow fashions or gaiety of appearance, beyond a suitable neatness of attire.' From the very first, indeed, he seems to have been so thoroughly a man, or rather a boy, of business, as to have cared for no lighter occupations. In 1807, when his sister Hannah married Thomas Fowell Buxton, he went down to the wedding, but, it is recorded, was tired of the festivities long before they

were over, and glad to get back to his book-keeping and money-changing.¹

In the following year, however, Samuel Gurney was married himself, his wife being Elizabeth, the daughter of James Sheppard of Ham House, in Essex, a handsome residence that soon descended to the young couple and was their place of abode during nearly the whole of their married life.² The wealth that came to Samuel Gurney from his father-in-law, as well as that bequeathed to him by his father, who died in 1809, helped him to make rapid progress in the new business in which he had embarked a little while before, on his reaching the age of twenty-one.

The business had begun a few years earlier than that, growing out of a yet earlier connection between Joseph Smith, a wool factor in London, of the firm of Smith and Holt, and the Norwich Bank. Joseph Smith had found the advantage of applying part of his savings as a merchant to the then very slightly developed trade of bill-discounting, and John Gurney of Norwich, with whom he had been acquainted long before, when both were simply dealers in raw wool and manufactured cloths, also found the advantage of sending up to him some of the surplus money of the Norwich Bank, for investment in the same way, paying to Smith, as his commission, a quarter per cent on the money laid out in each transaction. This arrangement having continued for some time, it occurred to Smith's confidential clerk, Thomas Richardson, by whom most of the bill business had been done, that there was room in London for a separate establishment devoted to trade in bills. He asked his employer to open an establishment of that sort, taking him as managing partner therein. This Joseph Smith refused to do, and Richardson resigned his clerkship in consequence. He found the Norwich Gurneys, however, more favourable to his project, and about the year 1800 the house of Richardson, Overend, and Company was founded, the management being divided between him and John Overend, formerly chief clerk in the bank of Smith, Payne, and Company. Simon Martin, an old clerk in the Norwich Bank, went to London to help build up the business and to watch its movements on behalf of the bank, whence most of the money was obtained for investment. The enterprise throve wonderfully from the first, one great source of its popularity being the change introduced by the new firm, which charged the quarter per cent commission against the borrowers of the money, instead of the

¹ Mrs. Geldart, *Memorials of Samuel Gurney*, pp. 9, 13, 16.

² *Ibid.*

lenders as heretofore ; and in 1807 John Gurney added vastly to its strength by introducing his son Samuel as a partner. About that time Thomas Richardson retired from the business. It was carried on under the name of Overend and Company, even after John Overend's death, until the secret of its connection with the Norwich house could no longer be kept, and then it assumed its world-famous title of Overend, Gurney, and Company.

Its prosperity was in some measure the cause, but in much greater measure the consequence, of the new views on banking and trade in money that were adopted in the early part of the nineteenth century.

Banking, which had existed in some other countries for a long time before, came into fashion in England about the middle of the seventeenth century. Of the foundation of the Bank of England, at William Paterson's suggestion in 1694, we have already seen something. It immediately proved very helpful to British commerce in lowering the rate of interest for borrowed money, strengthening all sorts of financial operations, and in other ways giving encouragement to every branch of trade and industry. The Bank of England, however, was from the first, and is to this day, only a private bank on a large scale, endowed with special privileges on account of its loans to the Government, amounting at its foundation to £1,200,000, and now to upwards of £11,000,000. Its first charter offered no obstacle to the establishment of other like institutions, and no law could ever be passed preventing private individuals from following the banker's trade. But in 1709 the governors of the Bank obtained an Act forbidding the formation of any banks of issue under more than six proprietors, and so secured for themselves a practical monopoly in joint-stock banking. Their Company was allowed to issue paper money to the extent of its loans to the State ; but no paper money not covered by Government securities was allowed, and the quantity issued could not be forced on people against their will. During the eighteenth century a great number of other banks were formed, both in London and in the country. In 1750 there were in England hardly a dozen bankers out of London ; in 1793, there were more than four hundred. Scotland also, untouched by the law in favour of the Bank of England, had three joint-stock banks, with branches in various parts, besides a great number of private establishments. These banks, growing out of the commercial prosperity of the country, helped the tide of speculation which, if it might have been fortunate in times of peace, led to terrible failures on the revival of a European war and the disasters consequent thereupon. In 1784 there were in circulation six

millions of bank-notes, that is, of the paper vouchers given by bankers for the money deposited with them, which in those days took the place for ordinary trading purposes of the modern cheques. In 1792 the number had risen to nearly eleven millions and a half. Next year war was declared between England and France, and in the panic that ensued at least one-fourth of the English country banks stopped payment, most of the others being grievously shaken. The London banks also suffered considerably, the suffering being everywhere attributed in great measure to the restrictive policy of the directors of the Bank of England, who, in spite of the advice of the Government and the prayers of thousands of merchants and manufacturers, sought to strengthen their own position by issuing as little money as they possibly could for the assistance of their neighbours. For this their best excuse was in the fact that their resources had been, and continued to be yet more and more, materially crippled by the immense drains made upon them by Government on account of the expenses of its continental wars. In October 1795 the directors, brought almost to bankruptcy, informed Pitt that they could not hold out much longer. Other messages followed, and at last, in February 1797, the Bank was authorised by the Privy Council to refuse cash payment for its notes, or the issue of any coin in sums larger than twenty shillings. In the following May an Act was passed enforcing that resolution, and sanctioning an almost unlimited issue of notes. Sheridan declared it 'a farce to call that a bank whose promise to pay on demand was paid by another promise to pay at some undefined period,' and Sir William Pulteney introduced a Bill 'for the erection of a new bank in case the Bank of England did not pay in specie on or before the 24th of June 1798.' But this opposition was ineffectual, and the Bank Restriction Act remained in force for two-and-twenty years, without any serious attempt at overturning the monopoly of the Bank of England.

Advantage sprang from this Restriction Act through its encouragement of sound and enlightened views as to the value of paper money, and the nature of credit; but, while it lasted it also brought serious mischief by its depreciation of the bank-note in value to the extent at one time of from 25 to 30 per cent. Almost the greatest of the many great benefits conferred on commerce by Sir Robert Peel was his Act of 1819 abolishing the restrictions on gold and silver currency and the forced issue of paper money. The directors of the Bank of England were still allowed to issue as many notes as they chose, but they were compelled to exchange them for gold on demand, and thus were

virtually prohibited from giving out more than the public felt it safe to take at the full price of their equivalent in bullion. This was a national avowal of the principal that money, that is, the circulating medium, is not gold and silver alone, but gold, silver, paper, and anything else which can be regarded as a trustworthy agent in the interchange of commodities and the bartering of capital, labour, and the like.

This was the principle which gave vitality to such concerns as the one of which Samuel Gurney was for a long time the head, and which, not a little through his help, has been great source of extension to modern commerce. 'Credit,' said Daniel Webster, 'has done more a thousand times to enrich nations than all the mines of all the world.' Were we forced now to carry on all our commercial dealings by means of gold and silver, it would only be possible, in spite of the increase of our stores of these metals, to continue a very small portion of our present trade. But no one now attempts to do that. The legal currency, whether gold, silver, or bank-notes, is only a sort of pocket-money in comparison with the real currency of trade. It serves for the smaller sort of retail purchases, for payments across the counter and the like; but the great merchant has not in his possession all through his lifetime actual money equal in amount to the paper equivalent of money that passes through his hands every day of the week. All his important business is carried on exclusively by means of bills, bonds, cheques, and the other materials included in the terms 'commercial debt' and 'credit.' His ready money is lodged with a banker, as has been the practice since the beginning of the eighteenth century, except that now he draws cheques for so much as he needs for use from time to time instead of receiving from his banker a number of promissory notes to be passed to and fro, while the actual deposit was in the banker's hands to be used in whatever safe and profitable way he chose. Now, however, the cheques are in comparatively few cases exchanged for real money, they being piled up by the bankers into whose hands they come, and paired off one with another or in heaps together, while the deposits that they represent are left untouched. In this way the money does double work, being itself available for use by the banker or his agents, while the equivalent cheques are quite as serviceable for all the purposes of trade. And this is only the simplest instance of the modern principle of credit. In all sorts of ways every piece of money and everything else that can be taken as a representative of wealth, whether actual or prospective, is turned over and over, each turning being a creation to all intents and purposes of so much fresh money. A merchant, for example,

buys £1000 worth of goods for export, say to India, China, or Australia. He pays for the same by means of a bill of exchange, accepted as soon as possible, but not payable till two or three months after date. The manufacturer or agent of whom he buys the goods, however, does not wait all that time for his money. In all probability he immediately gets the bill discounted, thereby losing some £15 or £20, but having the sum of £980 or £985 available for appropriation in other ways, and thus for the acquisition of fresh profits. Before the original bill falls due he has built perhaps twenty fresh transactions on the basis of the first one, and so, in effect has turned his £1000 into £20,000, less the £300 or £400 that have been deducted by the bill-broker as discount. And the same original transaction has been made the ground-work of a number of other transactions on the part of the merchant who bought the goods. He bought them for £1000 to sell again for say £1200, part of the difference being his profit, part being absorbed in freight, insurance, and so forth. He is not likely to be paid for the goods in less than six months' time; and he has to pay for them in two or three months. But long before either of those terms expires he has raised part of the money on the security of his bill of lading, and so is enabled to enter on other transactions just as the manufacturer had done. In such ways as these, and they are numberless, a very small amount of actual money goes to the building up on the one side of a vast structure of credit, and on the other, of a vast structure of commerce.

There was a hazy comprehension of this system long centuries ago. 'If you were ignorant of this, that credit is the greatest capital of all towards the acquisition of wealth,' said Demosthenes, 'you would be utterly ignorant.' But the modern theory of credit is very modern indeed, having almost its first exemplification on a large scale in the establishment of Overend, Gurney, and Company. This house, as we saw, was established to make a separate business of bill-discounting, much more complete and extensive than the chance trade in bills that had formerly been, and that continued to be, carried on by bankers, merchants, and all sorts of irregular money-lenders. Very soon after the time of Samuel Gurney's supremacy in it, it began to assume gigantic proportions, and it was for some thirty or forty years the greatest discounting house in the world, the parent of all the later and rival establishments that have started up in London and elsewhere. At first only discounting bills, its founders soon saw the advantage of lending money on all sorts of other securities, and their cellars came to be loaded with a constantly-varying heap of dock-

warrants,¹ bills of lading, shares in railways and public companies, and the like. To do this, of course, vast funds were necessary, very much in excess of the immense wealth accumulated by the Gurneys in Norwich and elsewhere. Therefore, having proved the value and stability of his business, Samuel Gurney easily persuaded those who had money to invest to place it in his hands, they receiving for the same a fixed and fair return of interest, and he obtaining with it as much extra profit as the fluctuations of the money market and the increasing needs of trade made possible. He became in fact a new sort of merchant, buying credit—that is, borrowing money—on the one hand, and selling credit—that is, lending money—on the other, and deriving from the trade his full share of profits.

Great help came to his moneymaking and to his commercial influence from the panic of 1825. That panic arose partly from the financial disorganisation consequent on the enforcement of Sir Robert Peel's Act of 1819, very good in itself, but promotive of much trouble until it had brought matters into a healthy condition. Its more immediate cause, however, was the excessive speculation in joint-stock companies at home as well as in continental mines, American cotton, and other branches of foreign commerce. Several London banks failed, and at least eighty country banks fell to the ground, the Bank of England itself being only saved by the accidental finding of two-million one-pound notes that had been packed away and lost sight of some time before.

'Knowing intimately as he did the sufferings which awaited those who could no longer command credit or obtain supplies from other quarters,' said one of Samuel Gurney's old friends, 'his anxiety was felt more on others' account than his own,'—the fact being that his own financial dealings were so sound that he had no fear for himself, and only had to settle how to make most money with most secondary advantage to those he dealt with. 'His desire,' it is added, 'was to act fairly and justly to his fellow-creatures, as well as to himself; and thus did he move onwards cautiously and step by step through those troublous times, lest he should lead any into error by his judgment. It was a remarkable sight to witness him plunge day by day into the vortex of city business and return thence to his own domestic hearth without any trace of a mammon-loving spirit.'¹ We can well believe that the honest Quaker was reasonably free from the 'mammon-loving spirit;' but he knew well how to seek and secure his own advancement, and this he did very notably, by

¹ Geldart, pp. 28, 29.

lending to many houses money enough to enable them to ride through their difficulties, and so bringing to himself much favour and much new custom during the following years. From this time forth he came to be known as a banker's banker, taking the place for many of the Bank of England. Hundreds of private banks fell into the way of sending him, from time to time, their surplus cash, finding that they were as sure of getting it back whenever they wanted it as if they had lodged it in the Bank of England, and that in the meanwhile they were getting higher interest for it than the bank would have granted. 'We do not feel the slightest dependence upon the Bank of England,' said one of their number, Mr. Robert Carr Glynn, before the Bank Charter Committee in 1832, 'nor do we feel the slightest obligation to it in any way.'

Samuel Gurney was thus the cause of an injury to the Bank of England for which he was not easily forgiven. And in other ways the old Bank privileges were being assailed during these years. In 1826 an Act was passed sanctioning the establishment of joint-stock banks throughout the country, except in London and within a distance of sixty-five miles thereof. 'The present system of law *as to banks*,' said Lord Liverpool, in supporting the measure, 'must now be altered in one way or another. It is the most absurd, the most inefficient legislation. It has not one recommendation to stand upon. The present system is one of the fullest liberty as to what is rotten and bad, but of the most complete restriction as to all that is good. By it a cobbler or a cheesemonger may issue his notes, without any proof of his ability to meet them, and unrestricted by any check whatever; while, on the other hand, more than six persons, however respectable, are not permitted to become partners in a bank with whose notes the whole business of the country might be transacted. Altogether the whole system is so absurd, both in theory and practice, that it would not appear to deserve the slightest support if it was attentively considered even for a single moment.' It would certainly have been altered long before but for the influence of the Bank of England directors, eager to have as much of a monopoly as possible in their own hands. This Bill, permitting joint-stock banks at a distance, however, was passed in 1826, and a few years later the wonderful discovery was made that joint-stock banks were legal even in London, and had been so from the beginning. James William Gilbart, having begun life as a banker's clerk in 1813 and, after twelve years so spent, having gained fresh experience and influence in Ireland, pointed out that the Act of 1709, while forbidding joint-stock banks of issue,

offered no obstacle to joint-stock banks of deposit. The consequence was the immediate formation of the London and Westminster Bank in 1833. But before that bank was fairly established, Parliament had complied with the demands of the free traders in money and passed a Bill intended to give legal countenance to the institutions against which it was found that there was no legal prohibition. Therein it was 'declared and enacted that any body politic or corporate, or society, or company, or partnership, although consisting of more than six persons, might carry on the trade or business of banking in London or within sixty-five miles thereof.' That was a full concession of the grand point at issue. Other matters of dispute arose, and during the first four years of its history the London and Westminster Bank was in constant altercation and litigation. At last common sense prevailed, and the London and Westminster Bank not only entered itself upon a career of wonderful prosperity, but also became the parent of a number of other joint-stock banks, destined in due time, we may fairly believe, altogether to supersede the older private banks.

It was really to atone for that apparent infringement of the Bank's monopoly, though ostensibly, according to the Chancellor of the Exchequer of the day, 'to prevent, as much as possible, fluctuations in the currency, of the nature of those which have at different times occasioned hazard to the Bank and embarrassment to the country,' that the Bank Charter Act of 1844 was passed. Sir Robert Peel entered heartily into the work, thinking that thus he would complete the financial reform begun by his Act of 1819, and in some of the wealthiest bank directors he had very eloquent and persuasive guides. Part of the new charter was unquestionably beneficial. By it the Bank was separated into two distinct establishments, one solely for issuing bank-notes, the other for transacting ordinary business. The banking department is only a huge joint-stock bank, and deals with the public just in the same way as do the London and Westminster Bank or Coutts's or Child's Bank. The issue department, subsidised by Government, receives all the bullion intended to be held in reserve, and promulgates an exact equivalent for it in bank-notes, issuing also paper-money, for which there is no corresponding bullion, to the extent of £14,650,000, on the security of Government debts and other securities endorsed by Government. Whether the Bank Charter has on the whole been helpful to the progress of commerce need not here be discussed. It has been, beyond all question, very helpful to the Bank and to the many wealthy men whose wealth has brought them into connection with it.

Among these, though as wealthy as any, Samuel Gurney was

not reckoned. His house was too much in competition with one branch of the Bank of England's business for him to have more association with it than was necessary. He took no prominent part, therefore, either in favour or in disapproval of the reconstruction of the Bank Charter in 1844. But he was as zealous as any of the men in office in Threadneedle Street in his opposition to the movement in favour of joint-stock undertakings. It may be that in this he was somewhat influenced by his anticipations of the rivalry that would come through them to the vast business that he had formed.

The only rivals that appeared during his lifetime, however, were private speculators. Of these, the first was Richard Sanderson, originally a clerk of his own. After learning the mystery of successful money-lending in the house of Overend, Gurney, and Company, Sanderson started in business for himself. He married a daughter of Lord Canterbury, and became a member of Parliament, thus advancing his social position, but perhaps damaging his commercial prospects. He failed in 1847, but, soon revived the business in partnership with a Mr. Sandeman, and therein prospered for a few years, to fail again in 1857. More uniformly successful was another and younger bill-broker, a Mr. Alexander, who had for some time been a clerk in the banking-house of Robarts, Curtis, and Company. In 1856, the year of Samuel Gurney's death, it was estimated that Overend, Gurney, and Company held deposits amounting to £8,000,000, while Alexander and Company were in possession of documents valued at £4,000,000, and Sanderson and Sandeman of £3,500,000 worth of paper; the wealth of the three houses together being no less than £15,500,000.¹

During many years before that Samuel Gurney had had very little to do with the business (its chief management being then in the hands of Mr. David Barclay Chapman), but had found his occupation in enjoyment of his princely fortune and application to various charitable and philanthropic undertakings. Charitable he had been all through his life. 'Many are the solid remembrances of the more prominent features of Mr. Gurney's charities,' says his very friendly biographer; 'but besides those deeds more generally known to the public, there were many lesser streams of silent benevolence still flowing from the fountain of love to God and man which spread refreshment around. To many members of his large family his kindly aid was given; and it might be said that not only there, but elsewhere, he was wonderfully gifted both with the will and with the power to help. Besides his efficiency

¹ Gilbart *Logic of Banking*.

in action; his very presence seemed to impart strength, courage, and calm in any emergency, whilst his practical wisdom, his clear and decisive mind and noble spirit of charity, led many to bring cases of difficulty before him, knowing from experience how sure and effective was his aid. It may be truly said of Samuel Gurney that he loved to do good service, whether by advice or money—by his sound judgment or well-apportioned aid. He really took trouble to serve his fellow-creatures, and a narration of his mere alms-giving, extensive as it was, would give a very limited idea of the good he effected during the journey of life.¹ Through the time of his greatest wealth he is reported to have spent £10,000 a year in charities, and one year, it is said, the amount exceeded £16,000.²

Many are the records of his kindly disposition, shown in little ways and great. On one occasion a forgery had been committed to the injury of his Lombard Street house, and the culprit lay in prison with clear proof of guilt. Gurney refused to prosecute him, and so obtained his release.³ At another time, we are told, 'one of the silversmiths in the city, and a man of high esteem for his uprightness, was accused of forgery. The excitement as to the probable result of this inquiry was intense, and the opinions of men differed widely. On the morning of the decisive day,' says the merchant who tells the story, 'I chanced to hear that my friend Gurney was prepared to stand by the prisoner in the dock. I immediately proceeded to Lombard Street, where I found him occupied with the vast interests of his business, and asked him hastily whether common report were true. Upon which he said, "After a most anxious investigation of the matter, I am firmly convinced of that man's innocence. I deem it my duty to express this conviction publicly, and will join him in the felon's dock." And most assuredly he went; nor could any one easily forget the intense sensation produced in the crowd of spectators when, on the prisoner being conducted to his place, the stately figure of Samuel Gurney presented itself to the public gaze by the side of the innocent silversmith.'⁴

In mitigation of the laws regarding forgery, in company with his brother-in-law Thomas Fowell Buxton, Samuel Gurney first showed himself to the world as a philanthropist. He also took a lively interest in all plans for improving and increasing refuges and reformatories. He was for many years, after the death of William Allen, treasurer to the British and Foreign School

¹ Geldart, p. 81. ² *Essex Standard*, 2d July 1856. ³ Geldart, p. 37.

⁴ From a letter of M. Bunsen's, cited by Mrs. Geldart, pp. 40, 41.

Society ; and to other like institutions he was always a good friend. Visiting Ireland in 1849, he astonished the inhabitants by the liberality with which he drained his purse to relieve them, as far as he could, amid their sufferings from the potato famine. At Ballina he found the town so full of paupers that there were none able to pay poor-rates, and the workhouse was consequently bankrupt. 'I found an execution put into it,' he said in one of his letters, 'and all the stock furniture is to be sold off this week, when the poor will have to lie on straw, and the guardians must feed them as well as they can.' He bought up the whole of the furniture for £200, in order that, being his property, it might be saved from the creditors.¹

In 1855 Samuel Gurney went to Italy soon after the death of his wife, hoping to improve the health that had been greatly shattered by his loss and the anxiety that preceded it. But in that he was mistaken. Growing worse in the spring of 1856, he hurried homewards, desiring to end his days in his own country and among his kindred. He reached Paris, but could go no farther. There he died, on the 5th of June 1856, seventy years of age, and one of the richest and most envied men in Europe.

The commercial establishment which he had brought to a position of unexampled wealth and influence, after passing into other and less competent hands, was reorganised as a joint-stock company, under the Limited Liability Act, in August 1865; and failed on the 10th of May 1866.

Here our 'memoirs in illustration of the history of British Commerce' may end. There were many famous English merchants in Samuel Gurney's day, as in the previous generations, whose names have not been even mentioned in these pages; and more than one volume might be filled with records of later men, and their services to commerce, whether as merchants in the strict sense of the term, as bankers, as manufacturers, or as producers and distributors in other ways of wealth by which both they and the nation have profited. But we have reached a convenient halting-place in the commercial history of our country.

The middle of this nineteenth century will probably be regarded by posterity as the epoch of a great revolution in commercial history, in connection with which the name of Richard Cobden, himself hardly a merchant, must always be held in highest honour. In 1846 the Corn Laws were repealed.

¹ Geldart, pp. 75, 84, 85.

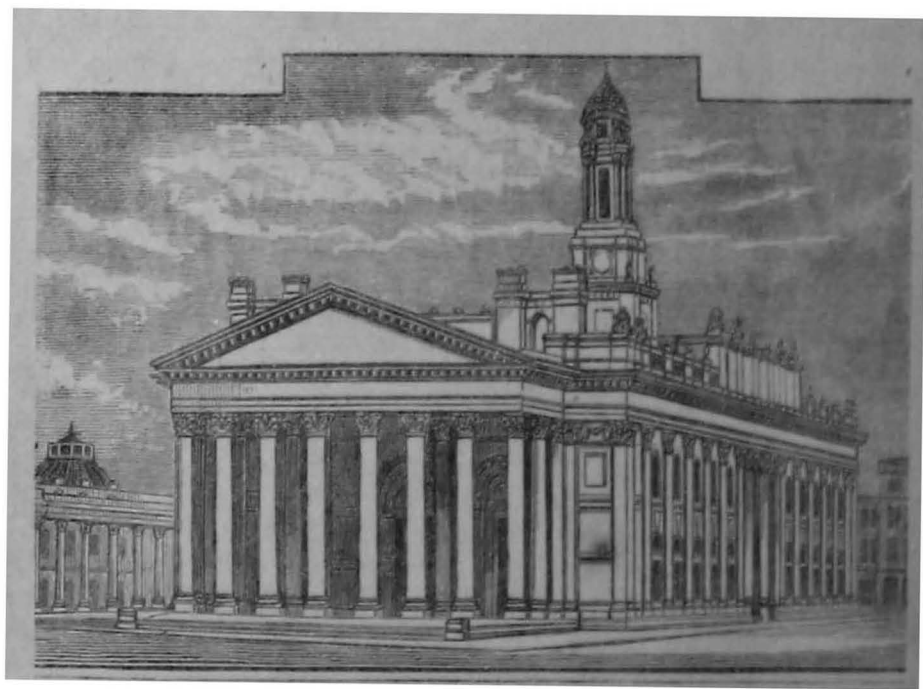
In 1861⁴ the Commercial Treaty with France was signed. Both exploits were mainly secured by Cobden's energy, and they indicate the development of a free trade policy which, as we have seen, many of the shrewdest and wisest merchants and politicians in England had long been aiming at, and which, when it has been duly recognised by other nations as well as by England, must effect a wonderful change in international politics as well as in international trade. This, however, is but one element in the crisis. The vast extension of our manufacturing enterprise, causing a corresponding increase in our carrying trades, whether by land or by sea, and making inland towns like Manchester and Birmingham, and ports like Liverpool and Glasgow, the rivals of London as great pivots of the world's commerce, had reached in the middle of the nineteenth century a stage, hitherto unparalleled in history, and from which there may be no material retrogression, but upon which it cannot be expected that there will be as great and rapid an advance in the future. Recent legislation for the control of 'limited liability' companies and joint-stock undertakings of all sorts shows how great is the change that has taken place in the management of commercial affairs; and perhaps this change is but the prelude to a much larger change—a change that may lead to a return, with differences necessarily resulting from the growth of civilisation during the past twelve or fourteen centuries, to something like the method of the oldest commerce of our island.

In early days all men were merchants⁶. Every one who had grown anything on his own fields, or made anything with his own hands, or brought anything from foreign countries by his own labour, himself took it to market, either to barter it for something else of which he was in need, or to dispose of it for money, and with that money to make purchases to his taste. As society advanced it became expedient for certain classes to devote themselves to productive labour, and to leave the business of buying and selling on a large scale in the hands of other classes specially prepared or fitted for the work. So it has been for many centuries, and in each century trade has become more restricted in its character, none being able to enter upon it prosperously who do not give to it all their energies. The most energetic have been most successful, and during the last hundred years merchant princes have acquired influence and wealth unparalleled—except in very rare instances, like those of Whittington and Gresham—in the history of earlier times. Now it is no uncommon thing for cotton-spinners and iron-masters to have several thousand persons in their employ; and our greatest merchants, if

their immediate servants are fewer, are really masters of far greater numbers, since both manufacturers and their workpeople, and shipowners and their sailors, contribute to their maintenance, and look to them, in return, for the employment that gives them subsistence. As society progresses, it is found that commercial enterprises, to be thoroughly successful, must be carried on in more and more gigantic ways, as thus the new appliances of machinery can be used most economically, and all the expenses of production can be most reduced.

But this arrangement, of subjecting thousands to a single individual, and of allowing by far the greater share of the profits to enrich that single individual, while the thousands have to be content with weekly earnings, which, whether much or little, are at any rate kept always at the lowest possible point by competition in an overstocked labour-market, is manifestly unjust. The injustice has afforded some excuse for the numberless strikes and combinations in which, during the last two or three generations, have been squandered both money and the physical strength that goes to the making of money; and which, if they have ruined some rich masters, have brought terrible sufferings upon thousands and thousands of the labouring classes. Working people themselves, however, are learning the folly of all such violent measures, and are entering upon a sounder course of action. Seeing that richer men are uniting in joint-stock companies, each with several hundreds or thousands of shareholders, some of them are resolving that they, too, will form co-operative societies, and manage trades or manufactories, in which they will be partners as well as labourers. The movement is still in its infancy; and many obstacles have to be overcome before it can be expected to triumph. The greed and jealousy of many capitalists, many working men's distrust of one another, stand in the way. The common sense method of co-operation, moreover, is less attractive to the thoughtless or ill-informed than are the socialistic dreams of visionaries and the mischievous teachings of false prophets. If English working men, like English statesmen, are more cautious and more inclined to advance by slow stages than their fellows in France and other countries, their caution tends to apathy which hinders their legitimate progress, and some of those whose zeal prevents them from being apathetic allow themselves to be beguiled by theorists or schemers who profess to draw wisdom from the economic fallacies of foreign speculators. Karl Marx and his interpreters, however, have but a small following among the English toilers who have good reason to complain of the scant share of gain that comes to them from their toil, and the

number is not likely to grow. English intelligence may be trusted to work out a better way of regeneration. The steady progress of society in the past affords good ground for hope as regards the future.



THE ROYAL EXCHANGE, LONDON.

INDEX.

- ADDISON, Joseph, his opinions on commerce, 205.
- Anderson, John, of Glasgow, 389.
- Anglo-Norman commerce, 6.
- Anglo-Saxon commerce, 2.
- Antwerp, English trade with, in the Middle Ages, 26, 27; under the Tudors, 76, 84.
- BANK OF ENGLAND, the, its foundation and early history, 257; its later history, 366, 370, 472.
- Barclay, David, merchant of London (d. 1761), 341.
- Barclay, David, merchant and banker of London (1729-1809), 342, 344.
- Baring, Alexander, Baron Ashburton (1774-1848), his birth and education, 452; his employments in America, 453; his settlement in England, 453; his Parliamentary work, 454, 457; his commercial occupations, 455, 458; his advocacy of free trade, 217; his picture buying, and life at Shoreham, 456; his settlement of the American boundary line, 458; his death, 459.
- Baring, Sir Francis (1736-1810), his birth and early work, 447; his trade in stocks and shares, 450; his Parliamentary employments, 450; his connection with the East India Company and the Bank of England, 450; his friendship with Joseph Paice, 450; his death and character, 452.
- Baring, John, of Larkbeer and London, 447.
- Baring, John, of London and Exeter, 448.
- Baring, Thomas, 452.
- Barnard, Sir John, of London (1685-1764), his birth and early occupations, 285; his trade and city life, 286; his Parliamentary employments, 287; his reform of the Fleet and Marshalsea prisons, 287; his defence of foreign loans, 287; his opposition to the Sugar Colony Bill, 288; and to Sir Robert Walpole's entire financial and commercial policy, 289-293; his Bills against stock-jobbing, 293, 294; for increase of the tea duty, 294; and for restraining play-going, 294; his share in the reduction of interest on the National Debt, 294; his work as Lord Mayor, 295; his proposal of a Government loan, 296; his civic honours, 296; illustrations of his character, 297.
- Bates, Joshua (1788-1864), 455.
- Beckford, William, of London (d. 1770), 342.
- Bentley, Thomas, of Liverpool (1730-1780), 325; his partnership with Josiah Wedgwood, 327-330.
- Blackburn, the Peels at, 352-356.
- Blanket, Thomas, of Bristol (1840), 64.
- Blantyre cotton mills, 405, 407.
- Blundell, Bryan, of Liverpool (d. 1756), 316, 317.
- Bolto, an Anglo-Saxon merchant, 3.
- Bristol in Anglo-Saxon times, 4; in the twelfth century, 9, 10, 63; under the Tudors, 63, 99; in the seventeenth century, 249.
- Brooke, Humphrey, of Liverpool (1588), 299.
- Brown, Sir William of Liverpool (1784-1864), his birth and education, 431;

- his settlement in Liverpool, 432, 436; his trading occupations, 432, 437; his services to Liverpool commerce, 438; and to the general improvement of the town, 439, 441; his share in the Anti-Corn Law League, 439, 440; his work and place in Parliament, 441; his mediation between England and America, 442; his foundation of the Liverpool Free Library, 445; his later occupations and death, 446.
- Buchanan, Andrew and George, of Glasgow, 394.
- Bulleyn, Geoffrey, of London (1453), 70.
- Bury, the Peels at, 358-362.
- CAPOT, John and Sebastian, 100-103.
- Campbell, George, banker of London, 337.
- Cann, Sir Robert, of Bristol, 227.
- Canyng, John, of Bristol (d. 1405), 64.
- Canyng, Thomas, Lord Mayor of London (1456), 65.
- Canyng, William, of Bristol (d. 1396), 64.
- Canyng, William, of Bristol (1400-1474), his parentage, 65; his trade with Iceland and Prussia, 66; his public services under Henry the Sixth, 66; his entertainment of Edward the Fourth, 68; his establishment of a merchant's guild at Bristol, 69; his retirement from trade, and death, 69.
- Carpenter, John, Town Clerk of London and executor of Whittington, 62, 70.
- Chamberlayne, Hugh, his projected land bank, 259.
- Chancellor, Richard, his expeditions to Russia, 87.
- Charta Mercatoria, the, 14.
- Chetham, Humphrey, of Manchester (1580-1653), his birth and parentage, 185; his trade, 186, 191; his refusal of knighthood, 186; his appointment as Sheriff of Lancashire, 187; as Collector of Ship Money, 188; as High Collector of Subsidies, 189; as General Treasurer for Lancashire, 189; his troubles under the Commonwealth, 190; his institution of Chetham Hospital, 192; his death, 193.
- Child, Sir Francis, of London (1642-1713), 246, 258.
- Child, Sir John, in Bombay (d. 1691), 231.
- Child, Sir Josiah, of London (1630-1699), his birth and parentage, 231; his early trade with New England, 232; his business as a brewer, 233; his *Observations concerning Trade*, 233; his *New Discourse of Trade*, 236; his share in the management of the East India Company, 239; his place at Court, 240; his marriages and family relationships, 245; his death and character, 245.
- Childs, the earlier and later, 231, 246.
- Clayton, William, of Liverpool, 304, 305, 309.
- Cleveland, William, of Liverpool, 304.
- Clough, Richard, Sir Thomas Graham's agent and partner, 128, 130.
- Cobden, Richard (1804-1865), 382, 440.
- Colquhoun, Patrick, of Glasgow (1745-1820), his birth and early occupations, 395; his services to Glasgow, 395-398; his work in London and death, 398.
- Colston, Edward, of Bristol (1636-1721), his birth and parentage, 247; his trade, 248, 250; his charities, 248, 251-253; his residence at Mortlake, 251; his death and burial, 253.
- Colston, Humphrey, Consul in Spain, 248.
- Colston, William, Sheriff of Bristol (1608-1681), 247.
- Commerce, English, in the earliest times, 1; in Anglo-Saxon times, 2-5; under the Plantagenets, 6-29; in the fifteenth century, 30-32; under Henry the Seventh, 71-76; under Henry the Eighth, 76-81; under Edward the Sixth and Mary, 82; under Elizabeth, 82-90; under James the First and Charles the First, 91, 97, 194; under the later Stuarts and the early Georges, 195-204; its rapid extension since 1760, 207-211.

- Cout, Henry (1783), 214.
 Coutts, James, of Edinburgh and London (d. 1778), 335, 337.
 Coutts, John, of Edinburgh (d. 1750), 334.
 Coutts, John, of Edinburgh (d. 1761), 335, 336.
 Coutts, Patrick, of Montrose (d. 1704), 333.
 Coutts, Patrick, of London, 335.
 Coutts, Thomas, of London (d. 1822), his early employments, 335; his establishment as a banker, 337; his first marriage, 346; his daughters, 346; his bank management, 347; his character and private life, 350; his second marriage, 350; his death, 351.
 Crompton, Samuel, 361, 364.
 Cropper, James, of Liverpool (d. 1840), 426.
 Cumliffe, Foster, of Liverpool (1685-1758), 318, 319.
- DALE, David, of Glasgow (1739-1806), his parentage and early history, 398; his trade in Glasgow, 399; his charitable works and religious zeal, 400; his cotton-mills at New Lanark, 401; his death and character, 404.
 Duranda, Paul (d. 1729), 280.
 Darby, Abraham, of Coalbrook Dale (1730), 213.
 Darien, Paterson's colony at, 255, 263-270.
 Defoe, Daniel, his opinions on commerce, 206; his praise of William Paterson, 281.
- De la Poles, the early, 33, 34; the later, 47.
 De la Pole, Richard, of Hull (d. 1345), 35; his employments under Edward the Second, 36; under Edward the Third, 37; his trade and wealth, 38; his death, 39.
 De la Pole, Sir William, of Hull (d. 1366), 35; his various loans to Edward the Third, 37, 39, 42; his trade and wealth, 39; his services as purveyor to the army in France, 40; as Chief Baron of the Exchequer, 43; his imprisonment in Devizes Castle, 44; his philanthropies in Hull, 45; his death and burial, 45.
- Drake, Sir Francis, 141, 148.
 Drummond, Andrew, banker of London, 337.
 Dublin in the Middle Ages, 11.
 Duckett, Sir Lionel, Lord Mayor of London (1573), 150.
 Dudley, Dud (1621), 211.
- EARLES of Liverpool, the, 324, 332.
 East India Company, its early history, 155-161, 238-245; its later history, 209, 418, 430, 432.
 Edinburgh in the Middle Ages, 11, 168; in the sixteenth century, 169; in the eighteenth century, 334.
 Edward the Second, services of the De la Poles to, 95.
 Edward the Third, his incorporation of the London Guilds, 23; his relations with Richard and William de la Pole, 38-44.
 Edward the Fourth's visit to Bristol, 68.
 Edward the Sixth, Sir Thomas Gresham's services to, 121-124.
 Eliot, Hugh, of Bristol, 102, 103.
 Elizabeth, Queen, her relations with Sir Thomas Gresham, 125-129; with the Hawkinses, 143-148.
 Elphinstone, William, of Glasgow, 388.
 Ewart, William, of Liverpool (d. 1823), 427.
 Ewing, Humphrey, of Glasgow (1744-1814), 411.
 Ewing, James, of Glasgow (1775-1853), his birth and education, 411; his trading occupations, 412, 415; his services to Glasgow, 416-422; his share in removing the East India Company's monopoly, 418; and in repealing the Test and Corporation Acts, 419; his zeal in prison reform, 419; his care of the honest poor, 420; his election as Lord Provost and Member of Parliament, 422; his retirement and death, 422, 423.
- FAIRS, the origin of, 5.
 Farendon, William and Nicholas, of London, 49.
 Finlay, Kirkman, of Glasgow, 413.
 Fitz-Alwyn, Henry, first Mayor of London (d. 1214), 48.
 Flakefield, William, of Glasgow, 390.
 Flemish colonists in England, under

- William Rufus and Henry the First, 7; under the Tudors, 93.
- Forbes, Sir William, Banker of Edinburgh (d. 1806), 338, 339.
- Francis, Simon, Mayor of London (1343-1356), 49.
- Free trade favoured by Sir Richard Gresham, 116; Sir Dudley North, 226; Sir John Barnard, 288; Sir Alexander Baring, 217; the first and second Sir Robert Peel, 364, 366, 370; Cobden and his friends, 380, 440.
- Fry, Joseph, of London, 470.
- Fuggers, or Fulcare, the great German merchants, 112, 121.
- GARWAY, Sir Henry, of London, 222, 304.
- Gibson, Walter, of Glasgow, 389.
- Gilbart, James William, 477.
- Gilbert, Sir Humphrey, 144.
- Gladstones and Gladstones, the, of Lanarkshire and Leith, 425, 426.
- Gladstone, Sir John, of Liverpool (1764-1851); his birth and early occupations, 426, 428; his opposition to the Orders in Council, 428; his services to Liverpool Commerce, 428-430; his share in the Liverpool and Manchester Railway, 430; his politics and his work in Parliament, 428, 433; his wealth and his charities, 434; his life in retirement at Fasque, 435; his death there, 436.
- Glassford, John, of Glasgow, 394.
- Glasgow in the Middle Ages, 11, 388; in the seventeenth century, 389-391; in the eighteenth century, 392, 395; in the nineteenth century, 412, 413.
- Godfrey, Michael, of London, his share in founding the Bank of England, 260, 262.
- Goldsmids of London, the, 448, 449.
- Gournays, the elder, 467.
- Grants of Manchester, the, 387.
- Gresham, James, of Holt, 111.
- Gresham, John, of Gresham, 111.
- Gresham, Sir John (d. 1556), his trade, 111, 112; his loans to Henry the Eighth, 117; his charities, 117; his death and costly burial, 118.
- Gresham, Sir Richard (d. 1549), his trade and his loans to Henry the Eighth, 113-115; his friendship for Cardinal Wolsey, 114; his reorganisation of the City hospitals, 115; his project for a bourse in London, 115; his arguments in favour of free trade, 116; his death, 116.
- Gresham, Thomas (d. 1558), merchant and priest, 112.
- Gresham, Sir Thomas (1519-1579), his schooling and city training, 118, 119; his marriage, 120; his trade, 120; his possessions, 131; his services to Edward the Sixth, 121-123; to Queen Mary, 124; to Queen Elizabeth, 125-128; his building of the first Royal Exchange, 130; his foundation of Gresham College, 131; his troubles as guardian of Lady Mary Grey, 132; his place in commercial history, 133; his death and burial, 134.
- Gresham, William (d. 1548), 111, 112.
- Grey, Lady Mary, 132.
- Guilds, the origin of, 20; of London, 21-25; of Norwich, 91; of Newcastle-upon-Tyne, 94; of Bristol, 99.
- Gurney, John, of Norwich (1655-1721), 467.
- Gurney, John, of Norwich (1688-1740), 469.
- Gurney, John, of Norwich (1750-1809), 469.
- Gurney, Joseph John (1789-1847), 470.
- Gurney, Samuel, of London (1786-1856), his birth and education, 470; his business occupations, 470, 475, 479; his charitable and philanthropic disposition, 480; his death, 481.
- HAWKINS, Sir John (1525-1595); his parentage and early voyaging, 137; his three expeditions to the West Indies, 138-141; his trade in London and Plymouth, 142; his projects for annoying the Spaniards, 142; his services as Treasurer of the Navy, 144-147; his last voyage to the West Indies, and death there, 148.
- Hawkins, Sir Richard, son of the above, 148.
- Hawkins, William, of Plymouth, father of Sir John Hawkins, his early voyages to Brazil, 136.
- Hawkins, William, of Plymouth and

- London, son of the above, 137, 142.
- Henry the First's introduction of Flemings into England, 7.
- Henry the Second's furtherance of trade, 10.
- Henry the Third's legislation regarding commerce, 13, 16.
- Henry the Fourth's dealings with Whittington, 58.
- Henry the Fifth's dealings with Whittington, 59, 61.
- Henry the Seventh's furtherance of trade, 71-75.
- Henry the Eighth's care of trade, 76-79; and of shipping, 80, 81.
- Henry, Alexander, of Manchester, 384.
- Heriot, George, of Edinburgh (1540-1610), 170.
- Heriot, George, of Edinburgh and London (1563-1624), his birth and early history, 171; his shops and customers in Edinburgh, 172; his residence in London, 174; his dealings with James the Sixth and Queen Anne, 173, 178; his progress in trade, 179; his two marriages, 171, 180; his establishment of Heriot's Hospital, 181; his death, 182.
- Herricks of Leicester, the, 176.
- Herrick, Sir William, of London (1557-1653), 175, 176.
- Herries, Robert, banker of London, 338.
- Heywood, Arthur, of Liverpool (1715-1795), 322, 331.
- Heywood, Benjamin, of Drogheda (1687-1725), 321.
- Heywood, Benjamin, of Liverpool (? 1722-1795), 322, 331.
- Heywood, Sir Benjamin, of Manchester (1794-1865), 332.
- Hoares, the, merchants and bankers of London, 339, 340.
- Hobbs, Walter, of Bristol (1295), 63.
- Hopes of Amsterdam and London, the, 452.
- Hore, James, goldsmith, of London, 340.
- Hull, its early history, 35.
- Huntsman, Benjamin, of Sheffield (1740), 213.
- INDIA, trade with, 209. [See also *East India Company*.]
- Iron-working and steel-making in Romish times, 2, 211; in the seventeenth century, 211; in the eighteenth and nineteenth centuries, 212-215.
- JAMES the Sixth of Scotland, and First of England, his dealings with Sir Hugh Myddelton, 165, with George Heriot, 173-175, 177-179.
- Jay, John, of Bristol, 69, 100.
- Jenkinson, Anthony, his journeys to the East, 88.
- Jews, the, in the Middle Ages, 7.
- Johnson, Bailie, of Liverpool, 302.
- Johnson, Thomas, of Liverpool (d. 1700), 303.
- Johnson, Sir Thomas, of Liverpool (d. 1729), his birth and early occupations, 303; his trade, 305, 307, 309; his municipal appointments and services to the town, 305, 308, 310-315; his Parliamentary occupations, 306, 310; his knighthood, 315; his later history and death, 315.
- LAMB, Charles, and the India Office, 450.
- Lancaster, Captain James, 155.
- Law, John, of Lauriston, 272, 280.
- Levant or Turkey Company of Merchants, 151, 154, 195, 223.
- Leyland, Thomas, of Liverpool, 427.
- Lincoln in the Middle Ages, 10.
- Liverpool, its early history, 188, 190, 298; in the seventeenth century, 300; in the eighteenth century, 308, 331, 424.
- Lombe, Sir Thomas, his silk-mills at Derby, 202, 468.
- London, in Roman times, 1; in the twelfth century, 8, 9; in the thirteenth century, 16-20; in the days of Whittington, 53; in the days of Gresham, 130.
- London Guilds, 22-25.
- Lyon, Archibald, of Glasgow, 388.
- MANCHESTER, early history of, 184, 185; in the seventeenth century, 186; in the eighteenth century, 353; in the nineteenth century, 383-387.

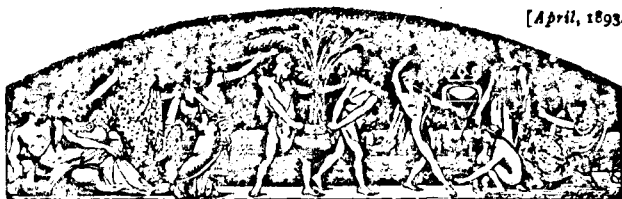
- Markets in Anglo-Saxon and Anglo-Norman times, 5; in the Middle Ages, 16.
- Mellon, Harriet, Thomas Coutts's second wife, 350.
- Mercers' Guild in London, 24.
- Merchant Adventurers of England, 26, 195.
- *Merchants of the Staple, 25.
- Merchants of the Steelyard, 22.
- Methuen Treaty of 1703, 204.
- Middleton, Captain David, 155, 157, 161.
- Middleton, Sir Henry (d. 1613), his early occupations, 155; his first voyage to the East Indies, 156; his voyage in the *Red Dragon*, 156; his services at home, 157; his voyage in the *Trade's Increase*, 159; his death, 161.
- Monteith, Henry, of Glasgow (b. 1710), 406.
- Monteith, Henry, of Glasgow (1764-1848), 410.
- Monteith, James (b. 1734), his life and work in Glasgow, 406-409.
- Moore, Edward (d. 1678), his possessions in Liverpool, 301.
- Muscovy Company, 86, 196.
- Myddelton, Sir Hugh (1555-1631), his birth, 153; his employments as a goldsmith, 153, 162; as a merchant adventurer, 154; as a manufacturer, 163; in Parliament, 163; his construction of the New River, 163-166; of Brading Harbour, 166; his mines in Denbigh, 166; his services to Denbigh, 167; his death, 167.
- Myddelton, Robert, of London, 153; his services to the East India Company, 162.
- Myddelton, Sir Thomas of London, 153; his share in the establishment of the East India Company, 162.
- Myddelton, Captain William (? 1545-1603), 153.
- NASMYTH'S steam-hammer, 215.
- Navigation Act of 1651, 203.
- Navy, rise of the English, 79; its condition under Henry the Eighth, 80, 81; under Queen Elizabeth, 90; under the Stuarts, 91.
- Neilson's hot blast furnace, 215.
- Newcastle-upon-Tyne, 11, 94-96.
- New England, early history of, 197.
- New Lanark cotton-mills, 399, 401-405.
- New York, early history of, 199.
- Norris of Liverpool, the, 304.
- North, Sir Dudley, of London (1641-1691), his birth and parentage, 222; his schooling and 'prentice life, 223; his occupations at Smyrna and Constantinople, 223-225; his residence and trade in London, 225, 227; his employments under Charles the Second and James the Second, 226; his marriage and city life, 227; his great house in London, 228; his private life and domestic amusements, 229; his death, 230.
- Norwich in the Middle Ages, 10, 91; under the Tudors, 92; under the Stuarts, 93. •
- ONIONS, Peter, of Merthyr Tydvil (1783), 214.
- Oshorne, Sir Edward, of London (d. 1591), 130.
- Overend, John, of London, 471.
- Owen, Robert, 401, 403; his share in the management of the New Lanark mills, 404, 405; his later occupations, 405.
- PAICE, Joseph, friend of Sir Francis Baring and Charles Lamb, 450, 451.
- Patten, Thomas, of Warrington, 311.
- Paterson, William, of Dumfries (1658-1719), his birth and parentage, 254; his early occupations, 255, 256; his proposal of a settlement on the Isthmus of Darien, 255; his trading occupations in London, 257; his arguments for, and ultimate establishment of, the Bank of England, 257-262; his support of the London Orphans' Fund, 263; his establishment of the Darien Company, 263; his troubles in connection with it, 263-270; his further advocacy of a Darien settlement, 272; his plan of benefiting Scotland by means of a Council of Trade, 272; his last interview with William the Third, 273; his plans for financial reform, 273; his share in establish-

- ing the Union between England and Scotland, 274-276; his works on trade and his plan for a commercial library, 272, 274; his poverty and distress, 271, 277-279; his relations with John Law, 280; his last years and death, 280.
- Peeles, the elder, 352, 353.
- Peel, Robert, of Blackburn and Burton-upon-Trent (1723-1793), 353, 355-358.
- Peel, Sir Robert (1750-1830), his birth, 358; his residence at Bury, 359; his factories there, and at Tamworth, 360-362; his wealth, 362; his Parliamentary occupations, 362-365; his residence at Drayton Manor, 367; his retirement and death, 369, 370.
- Peel, Sir Robert (1788-1850), his birth and education, 365; his Bank Act and Bank Charter Act, 370, 476, 478.
- Pemberton, John, of Liverpool (1666-1743), 323.
- Pennsylvania, early history of, 199.
- Philpot, John, Mayor of London (d. 1384), his speech to Richard the Second, 54; his punishment of John Mercer, 55; other services to the State, 56.
- Potter, Richard, of Manchester (d. 1843), his trading occupations, 371; his political employments, 376.
- Potter, Sir Thomas, of Manchester (1764-1845), his birth and early life, 371; his trade, 372, 376, 383; his share in the Corn-Law agitation, 377; in the Reform movement, 379; in the Anti-Corn-Law League, 380; in the municipal enfranchisement of Manchester, 381; his charitable and philanthropic work, 382; his death, 382.
- Potter, William, of Wigan and Manchester, 371.
- Pulteney, Sir John de, Mayor of London (1330-1336), 49.
- RAVENSROD, in Yorkshire, 34.
- Richard the Second and the city of London, 84.
- Rokesley, Gregory de, Mayor of London, (1575-1285), 48.
- Roman trade with Britain, 1.
- Rotenhering, John, of Hull, 36.
- Rothschild, Meyer Anselm, of Frankfurt, 459.
- Rothschild, Nathan Meyer (1776-1836) his life in Frankfurt, 459, 460; his occupations in Manchester, 461; his removal to London, 461; his occupations and character as a merchant, banker, and stock-jobber, 461-466; his death, 466.
- SANDERSON, Richard, of London, 479.
- Shops and selds of mediæval London, 17.
- Simpson, Walter, of Glasgow, 389.
- Slave-trade in Anglo-Saxon times, 4; in the sixteenth century, 140; in the eighteenth century, 319, 325, 326.
- Smith, Payne, and Smith's Bank, London, 333.
- Smythe, Sir Thomas, of London (d. 1625), 220.
- South Sea Bubble, the, 283.
- Spiers, Alexander, of Glasgow, 394.
- Spilman, Sir John, jeweller to James the First, 175, 177.
- Sprent, John, of Glasgow, 391.
- Steel-yard, or Steel-house, the, in London, 22.
- Stock-jobbing, 283, 293, 448.
- Sturmy, Robert, of Bristol, 68.
- TAVERNER, John, of Hull, 70.
- Thorns, or Thornes, the early, 99, 104.
- Thorne, Nicholas, of Bristol (1496-1546), 105, 109, 110.
- Thorne, Robert, the elder, of Bristol, 103.
- Thorne, Robert, the younger (1492-1532), 105; his dealings in Bristol, Seville, and London, 106; his project for reaching Cathay, 107; his charities, 108.
- Thornton, Roger, of Newcastle-on-Tyne (d. 1429), 94.
- Tobacco trade of Liverpool, 308; of Glasgow, 392.
- VENETIAN merchants in England, and the Venetian trading fleets, 27.
- Virginia, early trade with, 196.
- WALPOLE's financial policy, 289.

- Walworth,* Sir William, Mayor of London (1373-1381), 54, 56.
- Wedgwood, Josiah, 325-329.
- Westminster fairs, 16.
- Westminster Hall, market at, 18.
- West Indies, early trade with, 137, 141; later trade with, 200.
- Whittington, Sir Richard (d. 1423), his parentage, 50; his traditional history, 51; his 'prentice life in London, 52; Sheriff of London, 56; Mayor of London, 58, 59; Member of Parliament, 59; his loans to Henry the Fourth, 58; to Henry the Fifth, 59; his charitable and philanthropic deeds, 60; his house in Crutched Friars, 61; his death and burial, 62.
- Whittington, Robert, brother of the above, 51.
- Whittington, Sir William, father of the above, 50.
- Whittington's cat, 52.
- William the Third, his relations with William Paterson, 273.
- Willoughby, Sir Hugh, 87.
- Winchester in the Middle Ages, 10.
- Wood, George William, of Manchester (1781-1843), 386.
- Wood, James, of Gloucester, 333.
- Woollen trade and manufacture in the Middle Ages, 7, 12, 25; under the Tudors and Stuarts, 75, 83, 86; during the eighteenth century, 195, 201.
- YARRANTON, Andrew, 211.
- Yates, William, of Bury, 358.
- Yeomans, Robert, of Bristol, 250.

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