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A
DISCOURSE UPON
USURY

BY WAY OF DIALOGUE AND ORATIONS, FOR THE BETTER
VARIETY AND MORE DELIGHT OF ALL THOSE
THAT SHALL READ THIS TREATISE

[1572]

BY
THOMAS WILSON

*Doctor of the Civil Laws, one of the Masters of
Her Majesty's Honourable Court of Requests*

WITH AN HISTORICAL INTRODUCTION BY

R. H. TAWNEY

Sometimes Fellow of Balliol College, Oxford



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TO
GEORGE UNWIN
WITH
AFFECTION AND GRATITUDE

PREFACE

THE following pages contain a reprint of *A Discourse upon Usurye by waye of Dialogue and Oracions* by Dr. Thomas Wilson. The book, without being original or profound, is typical of one side in the discussion of credit and money-lending, which was a characteristic phase in the early history of financial capitalism, and which, after the enclosures, provided the principal economic controversy of the sixteenth century. For that reason it seemed worth while to make it accessible to such modern students as are interested in the development of economic thought. The text is that of the first edition, which appeared in 1572. For the convenience of the modern reader it has been divided into paragraphs, and the marginal references to the Bible, the Fathers, and to mediæval Canonists have been omitted. Except in the speeches of the Civilian they are not numerous, and in the majority of cases the author cited is mentioned in the text.

Theoretical discussions are to be understood only through the practical problems which produce them. It seemed desirable, therefore, to preface the author's disquisition upon usury by some account of the conditions which made usury a burning question when this book was written. This I have attempted to do in the introduction. For its length I must apologise both to the reader and to the shades of Dr. Thomas Wilson. As it is, it omits altogether the important subjects of public loans and of currency, and touches only lightly on the history of the ecclesiastical doctrines as to money-lending which Wilson inherited.

It remains only to express my thanks to those whose assistance has made the appearance of this book possible, in particular to my wife for encouraging me to use an interval of

enforced leisure to complete an old project long since buried beneath more modern interests; to Professor Unwin, who has added to other kindnesses by allowing me to dedicate it to him; to Mr. J. E. Neale, who has saved me from many historical blunders; and to my colleague Dr. Gregory, whose extensive knowledge of the curious habits of modern usurers has helped a layman to interpret the "subtlety and sleight" of their Tudor predecessors. I am particularly grateful to Miss Bulkeley, who is responsible for the index, and to Miss Cameron and Mrs. Macqueen, to whom I am indebted for transcripts of documents which I had not time to copy myself. Space forbids me to include them, as I had hoped, in the present volume. But some of them will be published in a forthcoming collection of documents which is under preparation for the University of London Historical Series.

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