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An Essay on Ways and Means

by

Francis Fauquier

A REPRINT OF ECONOMIC TRACTS

Edited by

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Professor of Political Economy

Johns Hopkins University

A Reprint of Economic Tracts

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on

An Essay on Ways and Means

1756

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INTRODUCTION

Little is known of Francis Fauquier's early life. The diligent search of Mr. Edwin Cannan¹ has brought to light the facts that he was the eldest son of Dr. John Francis Fauquier, one of the directors of the Bank of England, who died September 22, 1726, that his mother's name was Elizabeth Chamberlayne, that he was a director of the South Sea Company in 1751 and that he was elected a fellow of the Royal Society on February 15, 1753.

In January, 1758, Fauquier was appointed lieutenant-governor of Virginia, succeeding Governor Dinwiddie; thereafter until his death at Williamsburg in April, 1768, at the age of sixty-five, it is possible to follow Fauquier's career in some detail. John Burk gives, "on evidence sufficiently authentic" but not specified, a somewhat scandalous explanation of the appointment: "on the return of Anson, from his circumnavigation of the earth, he accidentally fell in with Fauquier, from whom in a single night's play, he won at cards the whole of his patrimony; [that] afterwards being captivated by the striking graces of this gentleman's person and conversation, he procured for him the government of Virginia."² Burk adds that Fauquier indeed brought "the same fatal propensity to gaming" to his new post and that by visits to the most distinguished landholders in the colonies during the recess of assemblies and courts of judicature, he made fashionable "the rage of playing deep, reckless to time, health or money." On the other hand, Fauquier is described as everything that could have been wished for by Virginia under a royal government. Generous, elegant and scholarly, he was the ornament and the delight of the colony. Thomas Jefferson, in the evening of his life, could recall "the acquaintance and familiar table of Governor Fauquier" with grateful appreciation. "With him, and at his table, Dr. Small [of Scotland, Professor of Mathematics at William and Mary College] & Mr. Wythe ['my faithful and beloved Mentor in youth, and my most affectionate friend through life'], his amici omnium horarum, & myself, formed a partle quarree, & to the habitual conversations on these occasions I owed much instruction."²

¹ Dictionary of National Biography, *sub nom.*

² John Burk, "The History of Virginia, from its first settlement to the present day" (Petersburg, 1805), Vol. III, pp. 333-334. Certainly Fauquier enjoyed Anson's friendship, as the dedication of the tract here reprinted indicates.

³ "Autobiography" in "The Writings of Thomas Jefferson" (ed. Ford; New York, 1892), Vol. 1, p. 4.

But Fauquier's excellencies extended beyond graces of manner and accomplishments of mind. His incumbency of office in Virginia (1758-1769) coincided with a troublous period of pre-revolutionary history. French and Indian Wars, monetary and financial disturbances, economic crises, controversies between assembly and clergy, and most of all, political unrest centering about the action of Parliament in the matter of colonial affairs—stamp taxes, jury system and property rights—followed in practically uninterrupted succession.⁴ A devoted servant of the crown, Fauquier well understood the temper of Virginia. Five years before he found it necessary to dissolve the Virginia Assembly on the passage by the House of Burgesses of Patrick Henry's famous resolutions against the Stamp Act, Fauquier had warned Pitt that any taxation laid upon the colonies by the English Government would lead to the most serious disturbance. He might caution delay on the part of the Board of Trade "till the madness of the people shall abate,"⁵ but we may be sure that he rejoiced in the repeal of the Stamp Act, and it is interesting at least to conjecture that, had his life been spared, his voice and influence would have been felt in the stirring events that succeeded, and perhaps even have affected their course. As it was, Thomas Jefferson characterized him, many years later, as "the ablest man who has ever filled" the governorship.⁶

The "Essay on Ways and Means," here reprinted, was published in 1756,⁷ two years before Fauquier went to Virginia. A second edition appeared in the same year, with the author's full name on the title-page instead of the initials of the first edition, and a lengthy "Postscript" added in continuing pagination to the text. A third edition was printed in 1757 without further change.

Like much of English eighteenth century economic writing, the "Essay" is associated with a specific event. As the South Sea Bubble evoked Bishop Berkeley's "Ruine of Great Britain," and the Excise Scheme called forth Jacob Vanderlint's "Money

⁴ See "Journal of the House of Burgesses of Virginia," 1758-1761 (ed. McIlwaine; Richmond, 1908); *ibid.*, 1761-1765 (ed. Kennedy; Richmond, 1907); *ibid.*, 1766-1769 (ed. Kennedy; Richmond, 1906).

⁵ Letter of Fauquier to the Board of Trade, November 8, 1765, in "Journals of the House of Burgesses of Virginia, 1761-1765," LXXII.

⁶ "Autobiography," *loc. cit.*, p. 7.

⁷ The first edition is dated (p. 35) Sept. 18; the Postscript of the second edition is dated (p. 58) March 30. The title page of each edition bears the imprint 1756. It seems likely, therefore, that the first edition was written in the latter part of 1755 and published early in the following year.

Answers All Things," so the threatened war with France was the occasion of Fauquier's tract.

Its interest in the history of economic thought proceeds not so much from the specific proposals—advocacy of taxation in general and of a graduated house tax in particular in lieu of funding for meeting war expenditure—as from the prominence given the doctrine that any tax on wages or on necessaries must be shifted from the laborer to the employer, and be "ultimately paid by the Consumer"; that is, "by the Man of Fortune who lives on his fortune." Foreshadowed by Mun a century earlier and intimated by minor intervening writers, it has been maintained that this theory of incidence "was later accepted by Sir James Steuart and became a part of the classical doctrine, as elaborated by Adam Smith and Ricardo."⁸

Fauquier's specific proposal of a tax on houses was taken, as he freely acknowledged, from Sir Matthew Decker. Indeed Fauquier appears to have placed no great store on the device. Possibly in consequence of Joseph Massie's prompt denunciation that "the Practicability and Ease" of the proposal was "only superficial, and no more than a gilded Coat to such a bitter Pill, as I hope *England* will never be obliged to take"⁹—Fauquier in the postscript added to the second edition of the *Essay* withdrew the suggestion in favor of a graduated capitation tax and reiterated that the shifting to the consumer of taxes imposed upon the laborer, and the superiority of taxation over funding for war expenditure were the real teachings of the tract.

The present edition of the tract is a reprint of the first issue. The general appearance of the title page has been preserved, and the original pagination indicated. The Postscript of the second edition has also been added, and a few notes have been appended.¹⁰

BALTIMORE, *October, 1914.*

⁸ Seligman, "The Shifting and Incidence of Taxation" (3rd ed.; New York, 1910), p. 30.

⁹ "Observations upon Mr Fauquier's *Essay on Ways and Means for raising Money to support the present War without increasing the Public Debts.*" By J. M. (London, 1756), p. 10.

¹⁰ The formal collation of the text is as follows: Bastard title, reverse blank; Title page, reverse blank; Advertisement to the reader, three pages; Errata; Dedication, i-iv; Text, pp. 1-35; [Postscript; added in second edition, pp. 37-58]. Size, 12mo.

The transcript has been made from a copy in the possession of the editor.

A N
E S S A Y
O N
WAYS *and* MEANS

F O R
Raising Money for the Support
of the Present WAR, &c.

(Price One Shilling.)

A N
E S S A Y
O N
WAYS *and* MEANS
FOR RAISING
M O N E Y

For the SUPPORT of the
P R E S E N T W A R,
W I T H O U T
Increasing the PUBLIC DEBTS.

I N S C R I B E D
To the Right Honourable
George Lord Anson,
First LORD COMMISSIONER of the
ADMIRALTY, &c.

By F. F.

L O N D O N :

Printed for M. COOPER, at the *Globe*, in
Pater-noster-Row. 1756.

ADVERTISEMENT

T O T H E

R E A D E R.

THE following Essay was written some Months since, when a *French* War seemed unavoidable. The Ministry, by the Plan they laid down to themselves, and their Oeconomy, have not demanded so great a Loan as the Calculations in this Essay have supposed; and have certainly borrowed it on very good Terms, considering the present Situation of Affairs. If no great Deficiencies come hereafter to be made good, the Author will rejoice as much as any Man living at his Error. But, as his Estimate supposes all Deficiencies made good, and the Accounts closed; and as his Reasoning is not at all affected by the particular Sums borrowed, he chose to publish it as it was first written; it being very easy for the Reader to add or diminish (as in the present Case) either in the accumulating Debt, or in the Method proposed for raising the Money, in Proportion to the yearly Demand of the Government, and the Rate of Interest such Demand is raised at.

ERRATA.

PAGE 11. line 5, at the end, read *as* instead of *for*.

31. line 3, for *no* read *not*.

T O T H E
Right Honourable
George Lord Anson,
&c. &c. &c.

MY LORD,

THE great Share Your Lordship's High Station gives You, in the Management of the present War against *France*; and the universal Satisfaction the Public enjoy, from Your Conduct therein, will, I || make no Doubt, ii induce them readily to agree with me, in the Propriety of my inscribing this Essay, on the Means of supporting and continuing this War, to Your Lordship; though it is not immediately in Your Department.

But, my Lord, I have another Reason, which more particularly regards myself, for presuming to address Your Lordship in this Manner. It was the Honour Your Lordship did me in || attending to a Conversation in which I expressed my iii Sentiments on this Head, that first gave me Encouragement to commit my Thoughts to Writing: So that Your Lordship has a Kind of parental and natural Right to them.

And, to conclude, I could not so far oppose my own Inclinations, as to omit any Opportunity of publicly declaring, that,

iv with the greatest Admiration of the || Vigilance, Vigour, Integrity, and Secrecy, with which Your Lordship pursues all Your Measures for the Defence of this Country. I have the Honour to be *One*,

My Lord, of
Your Lordship's
Most Obedient,
Devoted,
And Obliged
Humble Servants,

F. F.¹

A N
E S S A Y
O N

Ways and Means for raising Money
for the Support of the present
W A R, &c.

THE subject Matter of the following Essay, is, as I humbly conceive, of the utmost Importance to these Kingdoms; and deserves, at least, the serious Consideration of every Well-Wisher to them. In offering my Thoughts upon it, I hope I shall not lie under the Imputation, either of Impertinence or Self-sufficiency: The Duty of every Citizen to contribute his Endeavours to extricate us in Times of Difficulty, (I || will not say Danger) will, I hope, save me from 2 the First; and when it shall appear, that no one single Thought is, perhaps, my own, but (as I am ready to acknowledge) what has been said by many before me, though not sufficiently attended to, I think I ought to stand exempted from the Last.

Those who are at the Helm, want neither Courage nor Wisdom to protect us: And the universal Content their Conduct has hitherto given, with the Applause it has received, is a *certain* Proof that their Measures are agreeable to the Sense of the People; and a *presumptive* one, at least, that they are right. For, however capricious the Voice of the People may

be, right Measures are more likely to be approved than wrong: And though the pestilential Breath of Faction may blast them for a Day; yet they will certainly appear in their true Light
 3 to Posterity. ||

We are engaging in a War, not only *just* but *necessary*; *absolutely necessary*, to recover our undoubted Rights, from the *Encroachments* and *Invasions* of a People arrogant from their Power; a People whom no Treaties can bind, and who seem wantonly to make a Joke of public Faith, and place their Reason in their Arms only. *Louis* the Fourteenth chose for a Motto on his Cannon, *Ultima Ratio Regum*; had he said *Fides*, he would have given a true Portraiture of himself and his Ministers.

As the War is necessary, so it is likely to be of some Duration: For since we have taken up Arms to defend our Property, often ceded to us by the most solemn Treaties, we cannot in Honour or Prudence lay them down, 'till by shewing our Strength in our *American* Colonies, and exerting it with
 4 Vigour, we convince the *French* that we are their || Superiors there at least: And perhaps they may in Time see, that the only Way for them to enjoy their own weak, though extensive Settlements, is to leave us in the quiet Possession of ours: And so we may obtain that Security from their Fears, which we have often in vain attempted to obtain from their Justice.

As the War may be of some considerable Length, so of course it must be proportionably expensive. The Measure for going into it, seems to be the Measure of the People, as much, and more so, than any within my Memory. All Ranks, all Parties, Inhabitants of the Cities, and Inhabitants of the Country, are unanimous in their Approbation of it; and, as yet, appear to vie with each other in their Zeal to support it. Since this is the Case, they ought not to murmur at the Expence: But they have a Right to have that Expence, which they must bear,

laid on them in a Manner as little burthensome to them as the || Nature of the Thing will admit; and then I do not doubt 5 but they will bear it with Chearfulness. If they should not, they will, in that Case, be the less to be regarded; because they must take one of these Alternatives, either to sit still and see their Colonies wrested out of their Hands, by a Nation, the constant natural Enemy of this Country, or be at the Expence to defend them. As far as one can possibly judge, from the present Appearances, they wisely and bravely choose the last; and they ought not to recede or repine, if all is done, that possibly can be done, to make that Burthen sit easy on their Shoulders which they must stand under.

The Current Service of the Year, when we are engaged in a War, will not probably come under 7,000,000 || 6

The Land Tax, at 4 s. will produce ——— 2,000,000

The Malt ——— ——— ——— 750,000

The Sinking Fund, to make an even Sum, we will call ——— ——— ——— 1,250,000

4,000,000

We will suppose that there will then remain to be raised annually, during the War ——— 3,000,000

The Means of raising this Sum, so as to be the least felt by the People, is the Object I have in View; and will be the Subject of this Pamphlet.

Whatever Schemes may be offered, or in how many different Shapes soever they may appear, all Means of raising these three Millions, must ultimately resolve into one of these two Ways, *viz.* either || to raise it on the Subjects within the Year. 7

for the current Service thereof; or else to borrow it of them on the public Faith, and appropriate a Fund for the Payment of the Interest at least. Now, to erect such a Fund, it is necessary to impose new Taxes adequate thereto.

The last has been the Method during King *William's*, Queen *Anne's*, and the last War with *France* and *Spain*, by which a Debt of about Fourscore Millions is accumulated.

Let us now suppose that the old Way of raising the Money is the best; and see what our Circumstances will be at the End of the War, which, for Argument Sake, we will calculate to last seven Years.

If a safe and lasting Peace can be sooner obtained, happy s will it be for this || Nation, and no Man will rejoice at it more than myself.

The Government will want three Millions a Year; and I much question whether, considering the Practices that now have been, and constantly are used upon these Occasions, they can borrow it even this first Year, under $3\frac{1}{2}$ *per cent.* which must gradually rise to 4 *l.* or $4\frac{1}{2}$. Let us, at an Average, take it at 4 *l.*

Three Millions a Year, for seven Years, makes 21,000,000, which, at 4 *l. per cent. per annum*, will demand 840,000 *l.* a Year to pay the Interest only, and increase our Debt to 101,000,000.

Now I would seriously ask, Whether the Right Honourable the Board of Treasury are of Opinion that they can lay Taxes sufficient to produce 840,000 *l. per annum*, without entailing 9 a grievous Burthen upon the Manufactures of this || Kingdom? I say Manufactures, and not Manufacturers, for Reasons that will hereafter appear.

I have mentioned Practices having been used; for which, perhaps, I may be expected, and called upon, to give an Account.

To be beforehand then with those who may be offended at the Term; I do declare, that I think it impossible, considering our present Situation, there can, in a natural Way, be that Difference in the real Value of the Stocks, which has of late appeared. It can be owing to nothing but a Belief that the Government would want to borrow Money the approaching Sessions of Parliament: And the Lenders know their Interest well || enough to be sensible, that the only Method they have 10 to raise the Interest on future Funds, is to lower the Prices of the present; which are at a stated Parliamentary Interest. The Lenders are Men; and as Men, however opulent, respectable, or important they may be, they will act agreeably to their Interest.

In all private Transactions between Man and Man, the Lender takes Advantage of the Borrower; and to suppose the Government can ever borrow Money, without it's being in some Measure a Jobb to the Lenders, is an Utopian Scheme; which an eminent Man, of the present Age, seems to have fallen into: Now that Man appears to me to be the best Minister for this Country, who contrives to make it the least Jobb possible. But who || ever is so weak as to attempt to make it 11 none at all, will, if he lives long enough, most certainly repent it; unless he could be well assured, it would be the last Loan he should ever have Occasion for; for any Failure will undoubtedly create future Difficulties.

Without pretending to the Spirit of Prophecy, I will take upon me to pronounce, that, though our Operations in War may be attended with ill Success; yet, let the Public have strong Assurances and Conviction that the Ministry will not want a Loan, the Stocks will creep up, in Spight of all that can be done to keep them down.

I beg Pardon for this Digression, which I thought necessary, and at the same Time || pertinent to the chief End of these Reflections.

To pay the Interest of this Debt of 80,000,000, the Parliament have, from Time to Time, laid Taxes; which, from the Reduction of Interest since, produce more than is at present demanded from them. This Overplus is brought to Account, and is now called the Sinking Fund; the favourite Child of a late Great Minister, and now deservedly become the Darling of the People. It is not unlikely I may be told, there is no Necessity for laying new Taxes, we will mortgage this Sinking Fund, for the Payment of the Interest of the future Loans. If this Method is taken, the Sinking Fund will be yearly diminished, and so in Time will not come in Aid of the Current Ser || vice, which I have supposed it to do, and more must necessarily be raised to supply it's Place. Besides, it is an unpopular Scheme, that would, with Difficulty, be complied with, as it would leave a Debt of at least 101,000,000, with little or no Prospect of it's being redeemed in the present System.

Thus I have set aside the Scheme of mortgaging the Sinking Fund, as an unlikely and impolitic one; as it will entail a vast Debt on Posterity, and at the same Time take away the most effectual Means of redeeming it. The only Method then left to pay the Interest on any future Loan, would be, the laying
14 some new Duties, sufficient for the Purpose. ||

We have supposed three Millions the Sum necessary to be annually raised, in Case of a War with *France*. If this can be borrowed at 3 *l. per cent.* it will want a Fund that will produce 90,000 *l. per annum*, to pay the Interest; if at 4 *l.* 120,000 *l.* Let us, for the Sake of round Numbers, estimate it at 100,000 *l.* a Year, and this for the first Year only.

I have heard (how true my Information may be, I know not) that the Ministry were at a Loss to know, on what they should lay a new Tax, at the End of the last War. I have supposed the War, we are now entering into, may last seven Years: No very unreasonable Supposition, I presume; if we consider the Duration of the late Wars with *France*. || Especially if we include the winding up of Bottoms after a Peace. Money will become dearer, and a higher Rate of Interest must be paid for it yearly. If it should now, in Reality, be difficult to find Funds for the Payment of 100,000 *l.* what must be the Case at the Expiration of the War; when we shall be left with a Debt of more than One Hundred Millions entailed on our Descendants; who may, nay certainly will, have Rights of their own to protect and preserve. What then must we do? Must we tamely sit still, and submit to the Encroachments of any perfidious Neighbour, for want of Power to oppose them? God forbid. We are not in so miserable a Condition; we are a rich and powerful People, and have the Means in our Hands to curb such || Neighbours, and continue the War for this, or a longer Term, without being maimed at the End, however we may smart during the Operation. 15 16

It shall be my Business to shew these Means; for I should esteem myself a very bad Member of the Community, if I should expose the Difficulties we are in, and did not at the same Time point out a Way, which to me appears practicable, how we might support this War with Vigour, and remain in our present Strength at the End of it; and which would not be so burthensome to the Nation, as the contracting new Debts.

Before I proceed, I beg Leave to lay down this Truth, as a Maxim not to be || departed from. The Poor do not, never have, nor ever possibly can, pay any Tax whatever. A Man that has nothing can pay nothing, let Governments try what Expedients they please to force him to it. He that works for his Living, will, and must live by his Labour. This is uni- 17

versally true in all Countries, at all Times; and equally so, whether Provisions are dear or cheap. I have heard, that in *India* a Man can live for one Penny a Day; this then will be nearly the Price of Labour in that Country.

If by Taxes, or Dearth, or any other Cause, the common Necessaries of Life become so dear, that a Labourer cannot live at the usual Wages; the Price of Labour must, and in Fact 18 actually does || rise in Proportion thereto at least, generally much more.

If the Price of Labour in any Country is so great, that the Poor, by working Part of the Week, can maintain himself and Family the whole Week; it is an Evil to that Country, which requires the strictest Attention of the Magistrates; or, if too much for them of the Legislature, by all possible Means to prevent. For every Day's Loss of Labour, is an actual Loss to the Public. And any Laws which encourage this Idleness of the People, ought to be immediately repealed, as soon as the Malady is found out.

Of this Sort, I apprehend, are the Laws now in Force for 19 the Settlement and || Provision of the Poor; which have always appeared to me to operate in many and various Ways, towards the enervating and impairing our Strength; and which seem to require an effectual, and a speedy Remedy.

If Taxes are laid on Labour meerly, or on such Articles as the meanest Labourer must want and use, he will still live, and his Wages must be raised. If on the Manufacturers, or Venders of Goods, they will raise the Prices of the Commodities they respectively deal in, sufficient not only to pay the Tax, but to make them full amends for the Money they disburse for the Payment of it, and then always make a third 20 Addition to bring the Price to a round or even Sum. || So that the whole Tax, and much more, is ultimately paid by the

Consumer; that is, by the Man of Fortune who lives on his Income: And this even in those Taxes which are said mostly to affect the Poor, and which they seem, at first Sight, to pay out of their own Pockets. And here, as it appears to me, seems to lie the Art of imposing Taxes. For, since the Consumer pays the whole, it is clear, whatever Manufactures you tax, while our Goods find a ready Vent at foreign Markets, so far as Foreigners are Consumers, so far they pay that Tax for us. But if by Taxes being laid, either on the Materials, or the Labour, or the Necessaries the Manufacturer wants, the Price of the Commodity is so raised, that other Nations can undersell us; then it becomes || seriously the Business of 21 the Legislature to consider how they can remedy this, by lessening, or totally abolishing, particular Taxes.

But here arises a great Difficulty, which all Ministers necessarily labour under. It cannot be presumed, if you consider either their different Education, or the many various Occupations they are obliged to attend to, that they can be Masters of this, and sufficiently know the fluctuating State of foreign Markets: And those whom they consult, and really are apprized of it, I fear consider Trade, not as a national Concern, but merely as the Point in Question affects the particular Branch they are engaged in; so give || Counsels, Good 22 or Bad, just as it suits their own private Interest.

Since then the Consumer pays the whole of the Tax, it must be equal to him, when he maturely weighs it, how, or on what it is laid. All that really concerns him is, that he should pay as little as the Exigencies of the State will admit of; and that the whole of what he does pay, should, if possible, go clear of all Deductions into the *Exchequer*, to answer the Purposes for which it was levied.

The Method which occurs to me on this Occasion, and which has met with the Approbation of all sober-minded considerate

Men, whom I have consulted upon this Head, is not a Scheme
 23 of my || own; but has been some Time published, under the
 Title of, *Serious Considerations on the several High Duties
 which the Nation in general (as well as it's Trade in par-
 ticular) labours under: With a Proposal to raise the Whole
 by one single Tax.*²

This Pamphlet is now universally acknowledged to have
 been written by the late Sir *Matthew Decker*, Bart. a Man long
 versed in Business, intimately acquainted with, and frequently
 consulted by, Ministers on the Subject of the public Revenues,
 and consequently Master of the Subject of which he treated.
 Sir *Matthew* goes farther than I propose.

He is for abolishing all Taxes, and raising the whole for the
 24 Current Service, || for the Payment of all Interest on the
 Loans, and for the Purpose of the Sinking Fund, by one single
 Tax on Houses only. His Plan being so extensive, and his
 Attempt so great, was not so well attended to, nor met with
 so much Success as it seems to merit: The more particularly,
 perhaps, for this Reason, as it unhinged the whole present
 System of the Revenues, and discarded the numerous Train
 of Officers employed in collecting them; though indeed he
 provided for the present Set during their Lives.

However, I rejoice at his having published it; for I cannot
 but consider it as a sure and safe Retreat in Times of Distress,
 if such should hereafter happen. It is a Back-Door, by which
 25 we || may surely save ourselves when our House is on Fire, if
 we do not imprudently stay till the Substance of the Fabric is
 consumed.

Though I would by no Means recommend the taking in his
 whole Plan, in these critical Times, as it may occasion a Con-
 fusion which we ought most certainly to avoid; yet I see no
 Reason why it may not, in Part, be applied in our present
 Exigencies.

Dr *D'avenant*, so long ago as towards the End of King *William's* Reign, computes the Houses in this Kingdom to be about 1,300,000,³ Sir *Matthew Decker* estimates them but at 1,200,000⁴; of these he supposes $\frac{1}{2}$ (a very large Allowance || 26 surely) not taxable: There then remains 600,000 Houses, on which three Millions are to be annually raised during the War; which Tax at the Expiration thereof is intirely to cease: 5 *l.* per House, at an Average, raises this Sum.

I cannot help thinking the allowing $\frac{1}{2}$, as unable to pay any Thing towards the Support of the War, is much too large an Allowance: Therefore, I would propose to take 400,000 only, as the Habitations of Paupers not able to pay any Thing, and for empty Houses, and then would humbly offer the following Scheme; which, if thought not an equitable Distribution, by those whose Situation, Capacity, or Employment, may procure them better Information, and || consequently better Reasons 27 for an Alteration, than my Conjectures furnish me with, may be varied as Occasion requires.

Persons of very moderate Fortunes may surely pay Five Shillings a Year, without Hurt to themselves or Families. Let us then thus state it: || 28

| | | | | |
|---|------|-------------|-----|-----------|
| 200,000 | — at | 5 s. | — — | 50,000 |
| 150,000 | — — | 10 | — — | 75,000 |
| 100,000 | — — | 1 <i>l.</i> | — — | 100,000 |
| 100,000 | — — | 2 | — — | 200,000 |
| 100,000 | — — | 5 | — — | 500,000 |
| 60,000 | — — | 10 | — — | 600,000 |
| 40,000 | — — | 15 | — — | 600,000 |
| 30,000 | — — | 20 | — — | 600,000 |
| 10,000 | — — | 25 | — — | 250,000 |
| 8,000 | — — | 30 | — — | 240,000 |
| 2,000 | — — | 40 | — — | 80,000 |
| <hr style="width: 20%; margin-left: 0;"/> | | | | |
| 800,000 | | | | 3,295,000 |

Thus there is 3,000,000 raised, with an Overplus of 295,000 *l.* for Deficiencies, and the Charge of Collecting; 29 which, I || think, may be done on very easy Terms. The present Collectors of the Land-Tax and Window-Tax, or the present Officers of the Excise, as it would be but a small additional Trouble to them in their respective Walks, would either of them, as I apprehend, be glad of the Jobb at 2 *d.* in the Pound for such additional Trouble.

The Number of Houses in this Kingdom, with the Circumstances of the Inhabitants, is, I conceive, already in general known to the Government: For this, I apprehend, must be the Case in all polished Countries and regulated Governments. But if the Knowledge they are at present possessed of is not 30 accurate enough for the intended Purpose, it is || easily come at; either by the Parish Officers in each respective Parish, or by the Collectors of the Window-Tax, or by the Supervisors of the Excise, or, which is best of all, by all three separately, as they will then become Checks to each other.

To these may be added, if it shall be found absolutely necessary, and not otherwise, (for I am far from desiring to multiply Officers) Riding Inspectors for certain large Districts.

This Method might also become very useful towards the Improvement of the Revenue on the Window-Tax; which, it is confidently said without Doors, produces little more than 31 the additional 2 *s.* || *per* House would have done, if carefully collected. What Truth there is in such Observations, I do not know. And if on this, or any other Occasion, I have propagated Falshoods, I sincerely ask Pardon of all concerned. In my private Station, I have not the Opportunity of getting at Materials to ascertain Truth.

This I know, I mean not to offend any Body, and I only mention such Things, from the Warmth of my Affection to

this Country, as appear to me to be of Importance to the Service and Well-being thereof.

The People of this Kingdom have been by various Persons, at various Times, estimated at about 8,000,000. Three of || 32 these Eight are, I should suppose, in a Situation of paying for themselves, or being paid for by their Parents or Masters, at 20 s. each at an Average. In that Case a Capitation Tax would answer the same Purpose, and in Fact is the same Thing. But the Name, perhaps, would be more obnoxious: Besides, the Number of Houses seems easier to be come at with Precision, and the Tax easier levied, as the Occupier of each House would constantly be the sole Paymaster; which, though generally, would not always be the Case in a Capitation Tax.

It may appear strange that I should think it difficult to find Funds for the Payment of 840,000 l. a Year, and yet talk of raising 3,000,000 l. within the || Year, without aggrieving the 33 Subject. But let us coolly consider what Taxes can be laid to raise the Sum requisite, for which the Master of the largest House will not pay more than 40 l. a Year, considering the many Commodities he must expend, and the many Hands they must pass through. And so of the other Classes. And this must be the Case for Ages to come, to his Children's Children, thus saddled with an enormous Debt. Whereas, in the Method here proposed, Seven Years Payment, it is presumed and supposed, will answer the Purpose fully; and we shall be left, by the Additions which will fall into the Sinking Fund in 1757, in a more prosperous Condition at the End of the War, than we are, even now, at the Beginning of it. || 34

Now let any Man the least conversant in Figures, see which is the most advantageous, and consequently the most eligible for himself, his Children, and his Country: And though it should be attended with some little present Inconvenience, I am sure, That Man can have but little Pretence to any Feelings

of Public Spirit, who would not cheerfully submit to a short-lived Tax upon his Extravagance, to procure such certain and lasting Advantages.

If I could flatter myself, that I have set this Affair in a Light worthy the Attention and Consideration of those who are set over us to attend to this Branch of Business in particular, (for whom, from their constant Administration of
35 Government with Mildness and Justice, I have || conceived a great Regard) and of that great Council of this Nation also, who are soon to assemble, and whose first and principal Business it is to provide for the Exigencies of the State; I say, if I could imagine this to be the Case, I should feel infinite Satisfaction, as thinking I had done my Country some Service. All I can add is, that it has been long the Subject of my Thoughts, and of frequent Conversations with my Intimates, and the Result is this: It appears to me of the last Consequence in our present Circumstances, and I am so intent upon it, that I could not help disburthening my Mind to my Countrymen upon the Subject; though I am well aware, and fully satisfied, I may, with many, become the Object of Ridicule for my Attempt.

London, Sept. 18.

[appended to second edition]

POSTSCRIPT.

THE unexpected Reception of the foregoing Essay, having made a second Impression necessary, I have thought proper to add something by way of Postscript.

My Scheme of a Tax upon *Houses*, I by no Means gave as a finished Plan; but as an Out-line or Sketch of what might be brought to greater Perfection, if this first View of it should so far strike the Minds of the Public, as to make them think it worthy of a more serious Consideration. This Tax was not my principal View: My chief Aim was to shew, *That the poor Labourer cannot possibly pay one Farthing; that the Manufacturer and Vender of Goods, though he can pay, does not,* (for he always raises the Price of the Commodity he deals in, so as to get Money by every Tax to which it is subject;) 38 and, consequently, *that the Consumer pays the whole, nay much more than the whole, of every Tax, in the usual Method of Taxation.*

If the Light in which I have set these Opinions, and the Arguments I have used to support them, should influence the Public to have Recourse to *any* Method of raising the Money *within* the Year, it is a Matter of great Indifference, whether it be done by a Tax upon Houses, a Capitation, or a general Excise *. They *all* answer the same Purpose. If any one of them can be laid with more Equality, or levied with less Vexa-

* By general Excise I desire to be understood to mean an Excise on the Consumption, and not on the Trade or Trader; both which I would leave free: And by this, I apprehend, all the Clamour about vexatious Excise Prosecutions, and that ridiculous Bug-Bear of being subject to be visited at all Hours by Excise-Officers, would be entirely removed.

39 tion to || the Subject than another, *that* certainly is to be preferred. The Difficulty of laying Taxes exactly in a due Proportion to the Substance of the People, is so great, that it amounts almost to an Impossibility, whatever Method is taken; and consequently is, so far, an Objection against *all* Taxes. The frugal Man will always have an Advantage over the expensive Man in every Instance. Yet this, and the Difficulty of forming and executing the Plan, are the only Objections I have heard made to the proposed Scheme. The former is already answered: The latter may be in some Measure true and of Weight; yet is capable of receiving an Answer of the same Nature, *viz.* All *new* Regulations are attended with Difficulty, more or less. And I fear the present Method of raising Money, will be attended with *greater* Difficulties; if it
40 should, I am sure they will be of a much more serious Nature. ||

I am not so partial to my *own* Scheme, as to imagine it has any *peculiar* Right to claim the Preference. It may be asked, "Why then did I propose it, rather than any other?" To this I give this plain, candid Answer. I only gave it as *one* Method whereby the Money might be raised *within* the Year. Sir *Matthew Decker's* Pamphlet⁶ had been received with Approbation; and ever mentioned with Honour, more than once, in the House of Commons: And my Design being to lead Mankind by the gentlest Means, to pursue the Interest of the Public, together with their own private Interest, I therefore chose rather to follow the Scheme of one who had gone before me with Applause, than from what might have been thought an Affectation of Novelty, to risque any other which might not, perhaps, have been so well received.

Since the first Publication of this Essay, I have been
41 favoured with the Sentiments || of many of my Friends on this Subject, and various Schemes have been thought of. *Two* Methods of a *Capitation*-Tax I will here lay before the Public; not as absolutely perfect, but as Hints which may be improved if requisite.

One of them is from a Merchant of great Eminence, who is of Opinion, that as unpopular as a Capitation-Tax has always been esteemed, the Eyes of Mankind are *now* more opened in these Matters than they formerly were; and, therefore, the taking off some one burthensome Tax, (the Salt, for Example, which is always a Topic for Opposition to declaim upon, as bearing hard on the Poor, and as producing but little nett Money, compared to the Sum collected) would make it accepted without a Clamour. And the Way being thus paved by the Abolition of the Salt-Tax, he is for taxing every Man according to his appa || rent Expence, by a Capitation-Tax; 42 giving him a Liberty, if over-taxed, to swear off, as in the Case of Persons elected Sheriffs for the City of *London*.

But an Oath of Purgation will, with me, be always an Objection; as it will be a Restraint on a conscientious Man, which a Libertine will always break through. And as for leaving Mankind to tax *themselves*, we have a melancholy Instance of the Inefficacy of this Practice, in the Case of the Tax on Coaches; which being laid on Persons of the first Rank and Fortune in this Kingdom, and on *none but* those who, in *some* Degree, possess these Advantages, one might reasonably expect that this Tax should be regularly paid; (for such Persons ought to have Honour in *public*, as well as in *private* Concerns;) yet on this Tax, in the Course of six Years, there is an Arrear of 36,000 *l*. And I fear that among the Deficients (if known) there would be found the Names || 43 of some, who (like *Cæsar's* Wife) should not suffer themselves even to be suspected of such paultry Omissions. And to be liable to the Inspection of an Exeise Officer, in order to rectify such Defaults, would be a Badge of *Turkish* Slavery. Absurd Notion of *British* Liberty!

Another Friend, whose Thoughts are always intent on the Welfare of this Nation, and who has frequently made this the Subject of his Contemplation, has given me a more digested

Plan of a Capitation-Tax; which, by his Permission, I shall insert in his own Words.

“ All Persons ought to contribute to the Exigencies of the Society, in Proportion to their Share in it. Upon this Foot the Land-Tax was supposed to be established.

All Persons do actually pay all Taxes, except the Land-
44 Tax, in Proportion to their Consumption. ||

Both these, *i. e.* Estates and Consumption, must be considered, to make a Tax equal; whether it be on Houses, or a Capitation: And therefore the Difficulty of doing this, is equal against both; or else both must be got over in the same Manner, and by the same Means.

Estates—ought to be considered; because there are some Men who live under their Estates, *who* ought to pay by the first Maxim. Consumption—because there are others who live above their Estates, and who do now pay according to their Manner of Living, or Consumption, therefore no actual Injury is done to them, though at first Sight it may appear otherwise.

Consumption ought to be taxed for another Reason; which is, that there are some Estates which cannot be taxed originally, and yet are so ultimately, by the Consumption;
45 which, I believe, includes || all Taxes, except the Land-Tax. And therefore that Exemption, which regards only the Land-Tax, ought not to stand in the Way of a Tax on Houses, or a Capitation; which are in Lieu of Taxes upon Necessaries or Conveniencies. But such Estates ought to be taxed originally, as well as others, without Breach of Parliamentary Faith.

A Capitation-Tax, if charged as underneath, and collected of Masters, &c. instead of Individuals, will not be liable to the principal Objections which former Poll-Taxes lay under. For,

by *this* Scheme, no one will be personally charged to pay, but such as do pay other Taxes: And this may be paid at the same Time, and to the same Officers, that one of the others is paid to. ||

46

SCHEME of a Capitation-Tax, which alone may serve in Lieu of all other Taxes.

All Persons, Gentlemen, Ladies, and Merchants *, with Families, who have a visible Estate for Life, after the Rate of 50 *l.* per annum, or under; for themselves, their Wives and Children

| | | | | |
|---------------------------------------|---|---|---|-----------------|
| — | — | — | — | 0 : 10 : 0 |
| with Wife, without Child | — | — | — | 0 : 15 : 0 |
| with Child, without Wife | — | — | — | 0 : 15 : 0 |
| without either | — | — | — | 1 : 0 : 0 |
| From 50 <i>l.</i> to 100 <i>l.</i> | — | — | — | 0 : 15 : 0 |
| with the above Differences | — | — | — | { 1 : 1 : 0 |
| | | | | { 1 : 10 : 0 |
| From 100 <i>l.</i> to 200 <i>l.</i> | — | — | — | 1 : 10 : 0 |
| | | | | 2 : 5 : 0 |
| | | | | 3 : 0 : 0 47 |
| From 200 <i>l.</i> to 500 <i>l.</i> | — | — | — | 3 : 0 : 0 |
| | | | | 4 : 10 : 0 |
| | | | | 6 : 0 : 0 |
| From 500 <i>l.</i> to 1000 <i>l.</i> | — | — | — | 6 : 0 : 0 |
| | | | | 9 : 0 : 0 |
| | | | | 12 : 0 : 0 |
| From 1000 <i>l.</i> to 2000 <i>l.</i> | — | — | — | 12 : 0 : 0 |
| | | | | 18 : 0 : 0 |
| | | | | 24 : 0 : 0 |
| From 2000 <i>l.</i> to 3000 <i>l.</i> | — | — | — | 24 : 0 : 0 |
| | | | | 36 : 0 : 0 |
| | | | | 48 : 0 : 0 |

* *Merchants.* Under this Term are included all who buy of the Grower, or Manufacturer; and sell again to Retailers.

| | | | | | |
|----|--|---|---|---|-------------|
| | From 3000 <i>l.</i> to 4000 <i>l.</i> | — | — | — | 48 : 0 : 0 |
| | | | | | 72 : 0 : 0 |
| | | | | | 100 : 0 : 0 |
| | From 4000 <i>l.</i> to 5000 <i>l.</i> | — | — | — | 100 : 0 : 0 |
| | | | | | 150 : 0 : 0 |
| | | | | | 200 : 0 : 0 |
| | From 5000 <i>l.</i> to 10,000 <i>l.</i> | — | — | — | 200 : 0 : 0 |
| | | | | | 300 : 0 : 0 |
| | | | | | 400 : 0 : 0 |
| | Of 10,000 <i>l.</i> and upwards | — | — | — | 400 : 0 : 0 |
| | | | | | 600 : 0 : 0 |
| 48 | | | | | 800 : 0 : 0 |
| | Servants out of Livery | — | — | — | 1 : 0 : 0 |
| | Foreign ditto | — | — | — | 5 : 0 : 0 |
| | Ladies Women | — | — | — | 1 : 0 : 0 |
| | Foreign ditto | — | — | — | 5 : 0 : 0 |
| | Coachmen, Postilions, Huntsmen, Gamekeepers | | | | 0 : 10 : 0 |
| | Grooms, Livery Servants, Maid Servants | — | | | 0 : 5 : 0 |
| | Foreign ditto | — | — | — | 0 : 10 : 0 |
| | Men Cooks | — | — | — | 1 : 0 : 0 |
| | Foreign ditto | — | — | — | 10 : 0 : 0 |
| | Farmers, that is, those who live by Farming, in that Capacity; for themselves, their Wives and Children, at the Rate of their Rents, or Value of their Takings, at <i>per</i> £. | | | | 0 : 0 : 3 |
| | For their Servants of all sorts, at <i>per</i> Head | | | | 0 : 1 : 0 |
| | Tradesmen and Manufacturers, some Means to be found out to put them on the Foot- ing of Farmers— For their Apprentices, Journeyman, and Servants in Trade, as Porters, &c. at <i>per</i> Head | — | — | — | 0 : 1 : 0 |
| 49 | All others not paid for under the above Heads, to be paid for by the Parish (as Labourers do not properly belong to any one) at <i>per</i> Head | — | — | — | 0 : 1 : 0 |
| | All Masters to Pay for their Servants and People.” | | | | |

Thus far the Author:—Who proceeds upon this Principle, *viz.* “That every Man should pay according to the Overplus of his Fortune, after the necessary Demands are discharged;” and upon this Principle founds the Differences he makes between married Men with Families, and *single* Men.

The Largeness of the Sums on the great Estates, may perhaps alarm some: || But when they reflect on what they do *now* pay, these Fears will vanish. The Land-Tax *alone*, if paid at 4 s. is much more than even a *Bachelor* will be to pay on this Plan: And on the *lowest* Computation of all political Writers, 3 Fifths of *every* Man’s Income, who lives up to his Estate, is actually paid, in Taxes, to the Support of Government; including the *Consequences* of such Taxes, in the advanced Price of Labour, and of all Goods universally.

But any *Part* of this Tax, (still keeping the same Proportions) may be raised, as the Demands of Government may require: And the *whole*, perhaps, (if carefully collected) would be found sufficient to answer *all* the Exigencies of the State; and so would complete Sir *Matthew Decker’s* comprehensive Plan, whenever it shall be judged expedient to enter upon it. ||

51

As to the *immediate* Necessity of *some* such Method to raise the Money; sorry I am to find, that the Difficulties which have attended the last Subscription, and the Funds to be created for that Purpose, have so fully, and so soon evinced the Truth of my Observations.

The Subscription for the Loan of *this* Year did not fill, as *former* Subscriptions have done: (Though at last it was filled, because it was expedient it *should* be filled.) What was the *Cause* of this? The Terms were not, of themselves, advantageous: And the Ministry took Care it should be no Jobb,

by making it an open Subscription. Now a Jobb, I much fear it *must* be, whenever *Lotteries* are concerned; which are by no Means an eligible Way of raising Money; as they diffuse a Spirit of Gaming, through the whole Kingdom. However, Ministers have wisely taken Advantage of this Spirit, and
 52 turned it to the best use possible, *viz.* || to borrow Money at a cheaper Rate of Interest than they could do on any other Terms; because People will readily become Subscribers for large Sums, in Hopes of the advanced Price that Adventurers will give for their Tickets, which are given them as a Bonus, to carry two or three Times their own Value in Annuities. It is in this Light only, that they can be considered as such: For Tickets at 3 *per cent.* cannot possibly be a Bonus to Annuities at 3½ in any *other.* Now, it is obvious to common Sense, (even though we had not had the Experience of last Year to confirm it) that when the Demand of the Adventurers is satisfied by an open Subscription, the Tickets can bear no such advanced Price; and what they have subscribed for at *Ten Pounds*, can never fetch *Twelve* in a Market: (Which, in the present Case, is necessary, in order to give any *Advantage* to the Subscribers; as 11 *l.* 16 *s.* would bring the whole
 53 Subscription to a *Par* with the *other* Stocks.) || Therefore, I say, an ENGROSSED Lottery will carry any *reasonable* Quantity of Annuities, and do all that a Minister can expect from it: But an OPEN one, little or nothing at all.

The Effects of this Demurr on the Subscription will be felt *next* Year; when I fear we shall repent it: For it is *then*, and not till *then*, that we shall feel the *full* Force of it's Influence: "for every Failure must create future Difficulties."

But the Obstruction the Ministry met with in filling the Subscription, was not the *only* one they had to get over. The Terms on which the Loan was borrowed, demanded a Fund of 67,500 *l.* *per ann.* to pay the Interest; (a *small* Portion of what a few Years War will require, if we proceed in the *same*

Method of raising Money:) Yet, to raise this *small* Sum, no less than *three* Taxes were proposed; one of which was immediately rejected, and || a fourth substituted in it's Stead. 54
 A melancholy Prospect this, at the first Entrance into a War, if we were obliged to go on in this Manner!

The Tax on *Wrought Plate*, being an Example of a Tax laid on the Consumer, or User, immediately, will afford a striking Instance of the Difference it will be to every private Man, whether he pay down the Money at first, *within* the Year; or be taxed *annually* for the *Interest* of Loans. Let us take a Man whose Quantity of Plate will subject him to a Tax of 10 *l. per annum*: Would he not rejoice to buy off this 10 *l. per annum*, by the *immediate* Payment of even 100 *l.* much more of 50 *l.* or 30 *l.*? Which, perhaps, to such Man, would be the *whole* Payment, supposing the War to conclude with the Year. And the *same Proportion* would hold; whether the War continue one, seven, or twenty years. For the old Taxes would remain, and new ones be superadded every || Year; which every Man 55
 would be glad to buy off at as cheap a Rate. To this must be added, that this 10 *l. per annum*, is not Half (as the Tax is given for 30,000 *l.* out of 67,500 *l.*) of what he, or somebody else for him must pay towards the *Interest* of this Year's Loan of 2,000,000 *l.* Moreover, in one Case there would be *no* Debt to be repaid; in the other, an *increased* one of 2,000,000 *l.*

Thus is the Method we now take, destructive, both to the Government and to every Individual. But, thank God, we have a Resource at Hand; a Resource which will make this Country terrible to it's Enemies; and, if pursued to the full Extent of which it is capable, will make us a great, a glorious, a flourishing, and a happy People.

Let us stop, and take a View of our future Condition, if this should take Place. All our present burthensome Taxes abo- || 56
 lished. Our Ports—Custom-free; for the Imports and Ex-

ports to and from all Parts of the known World. Our Country—the Magazine where the Growth and Manufactures of every Kingdom would be deposited, to answer the Demands of every foreign Market. Our own Manufactures—become cheap, in proportion as the Necessaries of Life become so to the Manufacturer. No Fear of an Encrease of Debt, to tie up our Hands: But our Country always in a Condition to repel with Dignity the unprovoked Attacks, and reclaim with Honour the unjust Encroachments of insolent and perfidious Neighbours. Is not this a Situation desirable in the last Degree? Would it not be *ours*? If any Man doubt of the Truth of it, let him carefully read, and consider what Mr. *Richardson* * says on these Subjects in his “*Essay on the* 57 “*Decline of foreign Trade; || consequently of the Value of* “*Lands of Britain; and the Means to restore both,*” published about 20 Years since.⁶ And would not that Ministry who should conduct us to this flourishing and happy State, deservedly obtain the Love of their own Countrymen, and the Applause of all *Europe*? (Objects truly worthy of a Great Man’s Ambition!) If these Considerations do not themselves strike sufficiently, without an Example to enforce them; let Cardinal *Ximenes* stand forth as an Encouragement: And let it be remembered what Honours *he* received from a grateful People on a similar Occasion, when he abolished the Tax Alcabala †.⁷ I find I grow warm with the pleasing Prospect: And may the same Flame catch the Breasts of those, whose 58 Station gives them the Power to effect, || what many, very many (as I have now great Reason to believe) so ardently wish for.

London, March 30.

* This Essay (in which these Subjects are treated of at large, in a masterly Manner) is said to have been written by a Gentleman, named *Richardson*.

† L’Histoire du Ministere du Cardinal *Ximenes*, p. 162, 12mo.

NOTES

¹ (page 14) Dr. H. R. McIlwaine, Librarian of the Virginia State Library, informs me that the only portrait of Francis Fauquier extant is found in a family group painted by Hogarth, now in the possession of Mr. Frederick Wollaston, a descendant of Fauquier, at Shenton Hall, Leicestershire.

² (page 24) "Serious Considerations on the several High Duties which the Nation in general (as well as it's Trade in particular) labours under: with a Proposal for preventing the Running of Goods, discharging the Trader from any Search, and raising all the Publick Supplies by One Single Tax. By a Well-Wisher to the Good People of Great Britain." (London, 1743.) The tract reached a fifth edition in 1744; a sixth appeared in 1748, and a seventh in 1756. The title-page of the fifth edition contains also the following note: "N. B. This is the Book which contains the Scheme recommended by a worthy Member of the House of Commons, as the only Remedy for hindering this Nation from being ruin'd." In the seventh edition pseudonymity yields to: "By the Late Sir Matthew Decker, Bart." Interesting details of the life of Decker, as to whose authorship of the tract there is general agreement, are found in Mr. Francis Watt's sketch in the "Dictionary of National Biography," *sub nom.*

³ (page 25) "The Houses in England, as appears by the Books of Hearth-Money, are about 1,300,000" in "An Essay upon Ways and Means of Supplying the War" (London, 1695), page 51.

⁴ (page 25) "Serious Considerations on the several High Duties" (2nd ed., 1744), page 13.

⁵ (page 30) See above, note 2.

⁶ (page 38) "An Essay on the Causes of the Decline of the Foreign Trade, consequently of the Value of the Lands of Britain, and on the Means to Restore Both. Begun in the year 1739" (London, 1744). Other editions appeared in Dublin in 1749, in London in 1750 and in Edinburgh in 1756. The disputed authorship of the tract as between Richardson, Decker, or a third person is discussed with much scholarship by Professor E. C. K. Gonner, who favors the 'third person' theory, in "Dictionary of Political Economy" (ed. Palgrave) *sub* "Decker" and in *Economic Journal*, vol. xviii, p. 628 (December, 1908), and by Professor

E. R. A. Seligman, who inclines to Richardson, in "The Shifting and Incidence of Taxation" (3rd ed.; New York, 1910), pp. 84-85. In addition to the evidence thus collected, it is at least worth noting that Massie, who of all contemporary writers might be expected to identify the real author, ascribes the tract to Decker in the alphabetical, although not in the chronological index of his MS. "Catalogue of Commercial Tracts," and that this authorship, as McCulloch observed in "Literature of Political Economy" (London, 1845), p. 329, is unhesitatingly accepted by Adam Smith ('an excellent authority, that of Sir Matthew Decker'), as well as by his most competent editor ("Wealth of Nations," ed. Cannan, vol. ii, pp. 15, 98, 357, 361, 422).

¹ (page 38) Francisco Ximenez de Cisneros, cardinal-archbishop of Toledo, 1436-1517. Cf. Fléchier, "La vie du Cardinal Ximenès" in "Oeuvres Complètes de Fléchier" (Paris, 1827), vol. vii, pp. 82-83; v. Hefele, "The Life of Cardinal Ximenez" (trans. Dalton: London, 1860), pp. 54-55; Barrett, "The Life of Cardinal Ximenes" (London, 1813), pp. 64-65.

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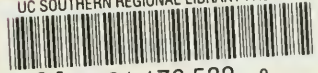
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