

VARIETIES.

Parliamentary Proceedings.

IN THE HOUSE OF COMMONS Feb. 19.

The Chancellor of the Exchequer proceeded to state the amount of the reductions which Government intended to make upon the Estimates. The House, he observed, would not forget that the Estimates for last year were less by nearly 200,000/- than those for the year preceding, and that the Estimates of 1828 were less by 500,000/- than those for 1827. The reductions for the present year would amount to 1,900,000. Of that sum, 1,031,980/- was saved from the Army, Navy, Ordnance, and Miscellaneous expenses, and 180,000/- upon the interest of Exchequer Bills. Upon the Miscellaneous Estimates it had been difficult to make reductions; for many works to which the House had given its sanction, must, if further reduction should be attempted, be left unfinished. The Army Estimates (6,123,112L) were less than those of any year since 1804. He trusted the House would look on those reductions as an earnest of the desire of Government to economize as far as possible.

Mr. Hume denied that the Army Estimates were the lowest that had been made since 1804. Those estimates had been 1,600,000/- higher last year than in 1822. The proposed reductions only brought them to the level of that year. There was room for reduction on the Army, Ordnance, and Dead Weight, to the extent of 2,100,000/. The expenses of the Ordnance had been gradually increasing of late years. In fact, Ministers seemed to expect to be called on to take the field for a second Waterloo. It was propitious, when our insular situation was considered, to maintain such military establishments as we did. Why should not the expenses of the militia be greatly lessened? Why should not the yeomanry corps be dispensed with altogether? The Irish Estimates were disgraceful; and the expense of our Colonies, the troops required to maintain them, the salaries paid to Governors and officials, were frightful. The Dead Weight was an intolerable burden: the number of pensioners seemed always to increase.

Lord Althorpe would not withhold his praise from the reductions as far as they went, but they were not sufficient to give effectual relief. He knew that the arrangements about the Ordnance department reflected the highest credit on the gallant officer (Sir H. Hardinge) who presided over them; but he must say, that that department was conducted on much too extravagant a scale. Taxation must be reduced; it rested with the House to compel Ministers to effect such a reduction. He proposed as an Amendment on Sir H. Hardinge's motion for "88,818 men for the Land Service," "That the grants for troops should only be made to the 25th of May 1830, instead of the 25th of December 1830."

Mr. Hobhouse should vote for the Amendment. He preferred a good weak Government to a good strong Government, because the former might be forced to make concessions for the benefit of the country. He wished to know whether the Chancellor of the Exchequer meant to reduce the taxes?—The Chancellor of the Exchequer would take the earliest possible opportunity of putting the House in possession of his intentions. At present the duty he owed the public must prevent him from doing so.

Sir E. Knatchbull thought the reductions inadequate to afford relief. Our establishments were all too expensive a scale. The salaries of public men ought to be reduced. He had always opposed what was termed liberal policy without a great reduction of taxes. Government must either give up free trade or lessen the public burdens.

Mr. Wilberforce admitted that there could be no doubt of the necessity of reducing the taxes; but would a reduction of taxes tend to relieve all classes of the community? Would, for instance, the labouring classes be much relieved by a reduction which should increase their numbers by 25,000 men from the Colonies? If indeed these men could be permanently removed from the country, the case might be different.

Mr. Baring thought that Ministers were desirous of carrying retrenchment as far as possible. For his own part, he thought the national debt ought to be reduced; and, though the opinion was unpopular, he was inclined to think that there ought to be a Sinking Fund; and should a surplus revenue actually exist, no one could object to leaving it in the hands of the Minister. This would enable Government, besides, to meet the deficiency in revenue of a particular year without adding to the public burdens.

He thought it might be expedient to satisfy the country whether any, and what taxes would be remitted, because the uncertainty at present prevalent on these points had led to a stagnation in some branches of trade. He doubted whether reduction in the Army Estimates could be carried much further than Government proposed; but he thought some of our Colonies, the Ionian Islands for instance, ought to be abandoned. It should be recollect, that though nearly 60 millions a year were raised in taxes, Government had only to deal with about 114 millions, "a picture unparalleled among the nations of the earth."

Mr. Alderman Waishman repeated his testimony to the general distress, and declared that the abolition of the window-duty would be highly agreeable.

Mr. Maberly differed from Mr. Baring in all he had advanced. The Sinking Fund was an exploded fallacy. The only relief was to be looked for in an abatement of taxation. The proposed reductions were not such as would satisfy the country. They ought to have been at least double the amount. Mr. Baring had asserted that the expenditure of Government amounted to but 11 millions, while in truth the Chancellor of the Exchequer had to deal with 12 millions, independent altogether of a revenue of 6 millions which Scotland supplied. Here there were 18 millions from which reductions could be made; and if the House passed such reductions, Ministers would find the means of effecting them. They might remit taxes to the extent of four millions.

The House now resolved itself into a Committee of Supply: when Sir H. Hardinge proceeded to state the Army Estimates. He specified reductions in the number of Staff Officers and of Medical Staff-Officers, in the Military establishments, in the Retired Full Pay, and in the Half Pay. The Pension List, too, had been materially reduced, and had been placed on a better footing. There had been some reduction also in the number of men employed on home service, while the Colonial

force was not greater than it had been in 1792 though the proximity of Jamaica to St Domingo with its black population might perhaps have warranted an augmentation. On the subject of the savings that had been effected in the Pension List, he took occasion to pay an eloquent compliment to Mr. Francis Moore, who, though his fortune was extremely moderate, had resigned 800/- out of a pension of 1800/- per annum, because he spent his income out of the country. In conclusion, he had to state that the saving on the present year would amount to 215,000/-; and that, he submitted, was as large an amount of saving as the circumstances of the service would allow.

Col. Davies rose to speak, but the House seemed determined not to listen to him; till Mr. Hume rose and said—

"If the Committee be not disposed to listen now to the observations of my honourable and gallant friend, it is for us to move, as I shall certainly do, and divide upon it, that the Chairman do report progress, and ask leave to sit again. If a full assemblage of the House, such as this, be not disposed to listen to the well-founded objections which my honourable and gallant friend has to offer to the Estimates now on the table, the only remedy left to us is, to move, as I have said, that progress be reported. I appeal to you, Sir, as Chairman of this Committee, to keep the peace; I appeal to the honourable members for decency's sake to listen to what may be urged; and I hope the honourable members near me will support me in moving that we postpone the consideration of these Estimates till we meet in a better spirit, and more disposed to listen to the dictates of common sense and common decency, and the obvious suggestions of our duty in promoting economy."

Col. Davies proceeded to observe, that the condition of the country by no means warranted such high Army Estimates. The French army, which was nearly twice as numerous as ours, was maintained at less cost. The troops that had been necessary for the pacification of Ireland might now be dispensed with.—Why should not the expenses of the militia be greatly lessened? Why should not the yeomanry corps be dispensed with altogether? The Irish Estimates were disgraceful; and the expense of our Colonies, the troops required to maintain them, the salaries paid to Governors and officials, were frightful. The Dead Weight was an intolerable burden: the number of pensioners seemed always to increase.

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These observations are not offered with a view of insinuating that no serious evils at present afflict the country. Our opinion, in opposition to this idea, has been expressed with sufficient plainness on various occasions. But we think it is too much forgotten that far greater have often oppressed her, and that the existing distress has been frequently greatly exceeded in her past history.—Record, Feb. 18.

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ORIGIN OF BANKING IN THIS COUNTRY AND IN SCOTLAND.—The epoch of banking is referred, in "Anderson's Deduction of Commerce," to the year 1645, when the Goldsmiths of London began to receive, and to pay, cash. Their notes, in short, were the only paper currency in Britain from that period till the Revolution. The Goldsmiths, therefore, may be deemed the first private bankers. Till the projection of the Bank of England, paper currency was considered as thing uncommon, and as a security for money rather than money. The Bank of England, which was established in 1694, under an Act of Parliament, with a capital of £1,200,000, circulated Exchequer Bills on a stated allowance; issued Bank sealed bills bearing an interest, which, however, were soon laid aside; and sent out Bank-notes, without interest, payable on demand. It is curious, as well as important, to remark, that in the infancy of Bank-notes, it was ruled by Lord Chief Justice Holt that they were money. It is said by persons who are otherwise well informed, that the practice of issuing paper currency within the British dominions first began in Scotland and about the year 1645, when the Goldsmiths of London began to receive, and to pay, cash. Their notes, in short, were the only paper currency in Britain from that period till the Revolution. The Goldsmiths, therefore, may be deemed the first private bankers. Till the projection of the Bank of England, paper currency was considered as thing uncommon, and as a security for money rather than money.

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The Bank of Scotland, which was founded on an Act of Parliament, was 1695, with a capital of one-twelfth of the Bank of England. The Scots' Bank followed the steps of the former, though at a great distance behind. But, owing to the want of capital, and circulation and commerce in Scotland, thirty years elapsed before the Bank derived much profit from the country or the country much benefit from the Bank. At Edinburgh, however, were established by the King's Charter, the Royal Bank in 1727, and the Linen Company, in 1746. The Aberdeen Bank was set up in 1746; and two banks were founded at Glasgow in 1750. These latter appear to have been the earliest Country Banks.

Every one, however, who gives himself time to reflect, and has any knowledge of the past history of his country, must know full well that such imaginations are wholly illusory; that such a golden age has never existed except in the fictions of poetry; that distress far greater than that at present existing has frequently visited all parts of the kingdom—England, Scotland, and Ireland; that agriculture has been peculiarly pressed down by such visitations; and, in short, that all history shews that alternate periods of prosperity and adversity have visited the most prosperous nations in all ages and in all climes. Nationally, as well as individually, change, anxiety, and sorrow, are the lot of man.

During the reigns of the Tudors numerous

Acts were passed with a view to encourage

agriculture, and to relieve the misery which

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were of a harsh and arbitrary character, pro-

ceeding upon the principle of compulsion, and

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Legislation upon this enlightened principle,

by which cultivation was attempted to be for-

ceted beyond the wants of the country, was in

high favour from the reign of Henry VII. to

Elizabeth inclusive. During the reigns of the

Stuart family, it began to be blended with a

system of bounty given upon the exportation

of corn. After the Revolution this latter was the uniform practice, and it appears that from the year 1697 to 1773, 26,237,176 was in this manner paid by the nation for the encouragement of agriculture, and that the exports of Corn, during the same period, were thus forced beyond the imports to the extent of 30,968,366 quarters.

The following is represented, on good authority, to have been the state of Sheffield in the early part of the 17th century, which is about the height of the halcyon days of Merry England: There is no reason to believe that there was any thing peculiarly wretched in this town at the above period; part of the population would, no doubt, have emigrated to other parts of the kingdom, could they have done so with the prospect of materially improving their condition.

"By a survey of the town of Sheffield made the second day of January, 1615, by twenty-four of the most sufficient inhabitants there, it appears that there are in the town of Sheffield 2207 people, of which there are 725 which are not able to live without the charity of their neighbours. These are all begging poor.

"100 householders which relieve others. These (though the best sorte) are but poor artificers; among them there is not one which can keep a team on his own land, and not above ten who have grounds of their own which will keep a cow.

"160 householders not able to relieve others. These are such (though they beg not) as are not able to abide the storms of one fortnight's sickness, but would be drawn thereby to beggary.

"122 children and servants of the said householders, the greatest part of which are such as live of small wages, and are constrained to work sore, to provide themselves necessaries."

How different the state of the country during the late war and since the peace, from what it was at so late a period as the American war. During the latter period, the burthen of taxation pressed so heavily upon the resources of the country, that a regular annual increase of taxes was followed by a regular annual diminution of revenue, while there was a general stagnation in the progress of improvements.—For many years past, on the contrary, improvements of all kinds have been proceeding with a rapidity beyond precedent; proving uncontestedly, that heavy as the taxes of the country are, such is her capital, her resources, her enormous income, and astonishing powers of production, that probably at no previous period of her history did her current taxes sit more lightly upon her than the large taxation she carries at the present moment; and indicating that there is much more truth than may be generally imagined in the statement which the Duke of Wellington made in the House of Lords on Friday evening, that in the event of war, at no previous period of her history was the country so formidable in available resources, and in actual strength, as at the present time.

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THE PAST AND PRESENT STATE OF THE COUNTRY.—It is astonishing how strong is the disposition in man to brood over existing distresses, as if none such were ever known to exist in the previous history of the species. At present the questions—What can possibly afflict the country? what, above all, can effect the prosperity of the agricultural body, that root, as many suppose, of the well being of all other classes of the community?—are asked with seriousness and amazement, as if distress, till the present moment, had been unknown in the past history of this happy island, and its ancient name of *Merry England* had arisen from an habitual flow of wealth, and all the attendant comforts which wealth can distribute over the general face of society.

The epoch of the Bank of Scotland, which was founded on an Act of Parliament, was 1695, with a capital of one-twelfth of the Bank of England. The Scots' Bank followed the steps of the former, though at a great distance behind. But, owing to the want of capital, and circulation and commerce in Scotland, thirty years elapsed before the Bank derived much profit from the country or the country much benefit from the Bank. At Edinburgh, however, were established by the King's Charter, the Royal Bank in 1727, and the Linen Company, in 1746. Till the projection of the Bank of England, paper currency was considered as thing uncommon, and as a security for money rather than money.

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