

Purchasing Lands, in order to the manufacturing Sail-Cloth, and fine *Holland*.

Petition on behalf of several Persons intrusted in a Patent granted by the late King *William* and Queen *Mary*, for the making of Linen and Sail-Cloth, praying, that no Charter may be granted to any Persons whatsoever for making Sail-Cloth, but that the Privilege now enjoy'd by them may be confirm'd, and likewise an additional Power to carry on the Cotton and Cotton Silk Manufactures.

Petition of several Citizens, Merchants, and Traders, in *London*, and other Subscribers to a *British* Stock for a General Insurance from Fire in any Part of *England*, praying to be incorporated for carrying on the said Undertaking.

Petition of several of his Majesty's loyal Subjects of the City of *London*, and other Parts of *Great Britain* thereto subscribing, praying to be incorporated for carrying on a General Insurance from Losses by Fire within the Kingdom of *England*.

Petition of *Thomas Burges*, and others, his Majesty's Subjects thereto subscribing, in behalf of themselves and others, Subscribers to a Fund of 1,200,000 *l.* for carrying on a Trade to his Majesty's *German* Dominions, praying to be incorporated by the Name of the *Harbour* Company.

Petition of *Edward Jones*, a Dealer in Timber, on behalf of himself and others, praying to be incorporated for the Importation of Timber from *Germany*.

Petition of several Merchants of *London*, and others, praying a Charter of Incorporation for carrying on a Salt Work.

Petition of Captain *Mackphoadrie*, of *London*, Merchant, on behalf of himself and several Merchants, Clothiers, Hatters, Dyers, and other Traders, praying a Charter of Incorporation, empowering them to raise a sufficient Sum of Money, to purchase Lands for Planting and Rearing a Wood call'd *Mader*, for the Use of the Dyers.

Petition of *Joseph Galendo*, of *London*, Snuff-maker, praying a Patent for his Invention to prepare and cure *Virginia* Tobacco for Snuff, in *Virginia*, and making it into the same within all his Majesty's Dominions.

Besides

Besides the Projects and Undertakings above-mention'd, many others had been set up and carry'd on, under the Names of Bubbles, viz.

For the Importation of *Swedish* Iron.

For supplying *London* with Sea-Coal, a Subscription of Three Millions.

For Building and Rebuilding Houses throughout all *England*, Three Millions.

For making of Mullin.

For carrying on and improving the *British* Allum-Works.

For effectually settling the Island of *Blanco* and *Sal-Tortugas*.

For an Engine to supply fresh Water for the Inhabitants of the Town of *Deal*.

For Buying and Importing of *Holland*, *Flanders-Lace*, &c.

For Improvement of Lands in *Great Britain*, Four Millions Subscription.

For encouraging the Breed of Horses in *England*, and improving of Glebe and Church-Lands, and repairing and rebuilding Parsonage and Vicarage Houses.

For making of Iron and Steel in *Great Britain*.

For improving Land in *Flintshire*, One Million.

For purchasing Lands, &c. to build on, Two Millions.

For Trading in Hair.

For erecting Salt-Pans in *Holy Island*, Two Millions.

For buying and selling Estates, lending Money on Mortgages, &c.

For carrying on an Undertaking of great Advantage, but no body to know what it is.

For Paving the Streets of *London*, Two Millions.

For furnishing Funerals to any Part of *Great Britain*.

Another for buying and selling Lands, and lending Money at Interest, Five Millions.

For carrying on the Royal Fishery of *Great Britain*, Ten Millions.

For Assurance of Seamen's Wages.

For erecting Loan-Offices for the Assistance and Encouragement of the Industrious, Two Millions.

For purchasing and leasing Improveable Lands, Four Millions.

For

For importing Pitch and Tar, and other naval Stores, from *North Britain* and *America*.

For the Cloathing, Felt, and Pantile Trade.

For purchasing and improving a Manor and Royalty in *Essex*, &c.

For Insuring of Horses, Two Millions.

For exporting the Woollen Manufacture, and importing Copper, Brass, and Iron, Four Millions.

For a Grand Dispensary, Three Millions,

For erecting Mills for Milling of Lead, and purchasing of Lead Mines, &c. Two Millions.

For improving the Art of making Soap.

For a Settlement on the Island of *Santa Cruz*.

For sinking Pits, and melting Lead-Oar in *Derbyshire*.

For making Glass-Bottles, and Glass.

For a Wheel for perpetual Motion, One Million.

For improving of Gardens.

For insuring and increasing Childrens Fortunes.

For entering and loading Goods at the Custom-House, and for negotiating Business for Merchants.

For carrying on a Woollen Manufacture in the *North of England*.

For importing Walnut-Tree from *Virginia*, Two Millions.

For making *Manchester* Stuffs of Thread and Cotton.

For making *Toppa* and *Castile* Soap.

For the wrought Iron and Steel Manufactures in this Kingdom, Four Millions.

For dealing in Lace, Hollands, Cambricks, Lawns, &c. Two Millions.

For trading in, and improving certain Commodities of the Product of this Kingdom, &c. Three Millions.

For supplying the *London* Markets with Cattle.

For making Looking-Glasses, Coach-Glasses, &c. Two Millions.

For the Tin and Lead Mines in *Cornwall* and *Derbyshire*.

For making Rape Oil.

For importing Beaver-Fur, Two Millions.

For making Pastboard, Packing-Paper, &c.

For importing of Oils and other Materials used in the Woollen Manufactures.

For improving and Increase of the Silk Manufacture.

For lending Money on Stocks, Annuities, Tallies, &c.

For paying Pensions to Widows, &c. at small Discount, Two Millions.

For improving Malt-Liquors, Four Millions.

For a grand *American* Filhery.

For purchasing and improving Fenny Lands in *Lincolnshire*, Two Millions.

For improving the Paper Manufacture in *Great Britain*.

The Bottomry Society.

For drying Malt by hot Air. •

For carrying on a Trade in the River *Oronoko* in *America*. •

For the more effectual making of Bays in *Colchester*, and other Parts of *Great Britain*.

For buying of Naval Stores, supplying the Victualling, and paying Wages of the Workmen.

For employing poor Artificers, and furnishing Merchants and others with Watches.

For Improvement of Tillage, and the Breed of Cattle.

Another for the Improvement of our Breed of Horses.

Another for insuring of Horses.

For carrying on the Corn Trade of *Great Britain*.

For insuring to all Masters and Mistresses, the Losses they shall sustain by Servants, Three Millions.

For erecting Houses, or Hospitals, for taking in and maintaining Bastard Children, Two Millions.

For bleaching of coarse Sugars, without the Use of Fire, or Loss of Substance.

For Turnpikes and Wharfs.

For insuring from Thefts and Robberies. •

For extracting Silver from Lead.

For making *China* and *Delft* Ware, One Million.

For importing of Tobacco, and exporting it again to *Sweden*, &c. Four Millions.

For making Iron with Pit Coal.

For furnishing the Cities of *London* and *Westminster*, and the Suburbs, with Hay and Straw.

For a Sail and Packing-Cloth Manufactory in *Ireland*.

For taking up Ballast.

For buying and fitting out Ships to suppress Pyrates.

For importing Timber from *Wales*, Two Millions.

For Rock-Salt.

For the Transmutation of Quicksilver into a malleable fine Metal.

The several Sums intended to be rais'd by these airy Projects, amounted to little less than Three hundred Millions Sterling, a Sum so immense, that it exceeds the Value of all the Lands in *England*, at the ancient Rate of twenty Years Purchase: Therefore it will hardly be believ'd by Posterity, that such extravagant Undertakings should have been so much as thought of, or propos'd, in a Nation formerly so fam'd for Prudence and Skill in Commercial Affairs: But the Eagerness of getting Riches by quick and easy Methods, tho' never so mean and dishonourable, had, at this Time, intoxicated the Minds of most People, of all Ranks and Conditions, to such a Degree, that most of the said Bubbles found many Subscribers: Some of whom sold their Permits, or first Subscriptions, at a great Profit, whereby the last Buyers were, at last, bubbled out of considerable Sums.

The Transfer-Books of the *South Sea Company* having been shut up during this whole Month of *July*, there was no great Variation, save only that the Price of the Capital Stock decreas'd gradually from above 1000 to 970, in Proportion, as the last Subscription at a 1000, rose to 330, Advance, or clear Profit. In the mean time, the Directors of the *South Sea Company*, at a Meeting held at their House on Friday the 8th of *July*, resolv'd to open their Books for taking in Subscriptions of the Lottery-Tickets, and other short Annuities, to the Amount of six Millions Sterling: But though they did not then think fit to declare at what Rate they design'd to take in those Effects, yet the Proprietors entirely trusted to their Integrity, and readily subscrib'd the same, on the 14th and 15th of that Month.

On the 15th of *July*, the Books which had been open'd at the *South Sea House*, for receiving Subscriptions of the Lottery Tickets and Short Annuities, to the Amount of Six Millions Sterling, were shut up; after which, whatever was the Reason, the Company's Capital Stock fell gradually, till the End of that Month, from about 1000 to about 900, including the *Midsummer Dividend*. In the meantime, it being confidently reported

reported, that the said Capital Stock was to be enlarg'd by a Fourth Subscription in Money, some Persons in eminent Stations desired the principal Managers to put off the said Subscription, till the Proprietors of the remaining Part of the Long Annuities had subscrib'd the same; the taking in those publick Debts, in order to make them redeemable, being the main View upon which the Ministry and the Parliament thought fit to encourage the *South Sea* Project. Some pretend that those in Power made this Step, not only to free themselves from the Importunities of many, who sued to be set down in their Lists for a Share in the next Subscription, but also in order to reserve Part of the to-be increas'd Capital Stock, till a new Set of Directors were chosen, who should have a Share in the Profits of future Subscriptions, in case the Humour of buying up the same at an advanc'd Price should last so long. Be that as it will, in a Committee of the Directors of the *South Sea*, which sat on the 27th of July, it being consider'd that several Persons, who had been admitted as Subscribers to the Third Subscription in Money, had not yet made their first Payment, it was propos'd and resolv'd, That none but the Proprietors of their Capital and Increased Stock, should be admitted into the next Subscription in Money, at the Rate of 20*l.* per C. so that a Proprietor of 1000*l.* Capital Stock, should be entitled to subscribe 200*l.* In this Resolution, they who hitherto had carry'd on this great Project with equal Skill, Dexterity, and Success, had undoubtedly two Things in View; first, to allay the Murmurings of many of the old Proprietors, who complain'd that the Directors, and the Great Men at Court, had engrossed for themselves and their Dependants most of the Profits of the three first Subscriptions; and, secondly, that in case the Eagerness of Buyers should abate, which was to be apprehended from the daily sinking of the *South Sea* Stock, the Company might be assured that the new Subscribers would make the several Payments, to which they should submit themselves, and for which their Capital Stock would be a sufficient Security. On the other hand, many of the old Proprietors were so far from looking upon the foremention'd Resolution as a Favour, that, on the contrary, they did not stick to say, that the Directors having had the Cream for themselves, would now give the Proprietors the sower Milk. This Complaint seem'd to be the better grounded, because

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'twas well known, that they who had got most by the *South Sea*, daily endeavour'd to sell out, and thereby secure their vast Profits; and, in particular, that the principal Projector of this Affair had bought considerable Estates in *Norfolk* and other Counties.

On the 3d of *August*, at a Court of Directors of the *South Sea Company*, it was resolv'd to receive Subscriptions of all the remaining Long and Short Annuities, Lottery Tickets, and other Publick Securities, both redeemable and unredeemable: For which Purpose Books were open'd the next Day at the *South Sea House*, and continu'd so till the 11th of *August*. The next Day the Directors came to several Resolutions, which were made publick, as follows:

At a Court of Directors of the South Sea Company.

THE Court of Directors taking into Consideration what Terms and Prices to allow to the Proprietors of the Long Annuities, Nine *per Centa*. and Tickets of Lottery 1710, and also for the publick redeemable Debts and Annuities, for which Subscriptions have been made at the *South Sea House*, in order to their being taken into the Capital stock of this Company, and the Price of the Company's Stock being this Day upwards of 900 *per Cent*. including therein the *Midsummer Dividend* of 10 *per Cent*. Stock, which makes the Stock (exclusive of that Dividend) about 820 *per Cent*. This Court came to the following Resolutions, *viz*.

I. That there be allowed for every 100 *l. per Annum* of the Long Annuities (except those commonly call'd the Fourteen *per Centa*) 400 *l.* in the Capital stock of this Company, which at 800 *l. per Cent*. (exclusive of the *Midsummer Dividend*) amounts to — 3200 *l.*
And in Bonds of the Company, or Money, as is herein aftermention'd, ————— 400

Total for each 100 *l. per Annum*, amounting to,
at 36 Years Purchase, ————— 3600

And in that Proportion for every greater or lesser sum than 100 *l. per Annum* of those Annuities.

II. That for the Annuities commonly call'd the Fourteen *per Centa*, there be allowed for every 98 *l. per Annum*,

<i>Annum</i> , 420 <i>l.</i> in the Capital stock of this Company, which at 800 <i>l.</i> <i>per Cent.</i> (exclusive of the <i>Midsummer</i> Dividend) amounts to	3360 <i>l.</i>
And in Bonds or Money	168
Total for each 98 <i>l.</i> <i>per Annum</i> , being 36 Years Purchase, is	3528

And in that Proportion for any greater or lesser sum than 98*l.* *per Annum* of those Annuities.

III. That for the Annuities commonly call'd the Nine *per Cents.* there be allowed for every 90*l.* *per Annum*, 200*l.* in the Capital stock of this Company, which, at 800*l.* *per Cent.* (exclusive of the *Midsummer* Dividend) amounts to 1600*l.*

Which is 17 Years Purchase, and 7 ninths.

And in that Proportion for every greater or lesser sum than 90*l.* *per Annum* of those Annuities.

IV. That the Proprietors of the said Long Annuities, and of the Nine *per Cents.* subscrib'd as aforesaid, shall be intitled to the Income of their respective Annuities to *Midsummer* last.

V. That for the Benefits of Lottery 1710, for the whole 23 Years, there be allowed for every 100*l.* *per Ann.* 200*l.* in the Capital stock of this Company, which, at 800*l.* *per Cent.* (exclusive of the *Midsummer* Dividend) amounts to 1600*l.*
And in Bonds or Money 150

Total for each 100*l.* *per Annum*, being 17 Years and a Half Purchase, is 1750

And in that Proportion for every greater or lesser annual sum than 100*l.* *per Annum* of those Benefits.

VI. That for the Blanks of Lottery 1710, for every 98*l.* *per Annum* there be allow'd 210*l.* in the Capital stock of this Company, which at 800*l.* *per Cent.* (exclusive of the *Midsummer* Dividend) amounts to 1680*l.*
And in Bonds or Money 35

Total for each 98*l.* *per Annum*, being 17 Years and an Half Purchase, is ————— 1715

And in that Proportion for every greater or lesser Sum than 98*l.* *per Annum*.

VII. That all the redeemable Annuities and Debts subscrib'd as aforesaid, as well those at 4 *per Cent.* as those at 5 *per Cent.* be taken in at 105 *per Cent.* and be allow'd for the same in Capital Stock of this Company, at the rate of 800 *l.* *per Cent.* (exclusive of the *Midsummer* Dividend) and that the Proprietors of these Redeemables shall be intitled to the Income, Annuity, and Interest of the respective Debts to *Midsummer* 1720.

VIII. That for the Redeemables and Irredeemables subscrib'd as aforesaid, no Stock be allow'd but in even five Pounds, and that the rest be paid in Money or Bonds, at the several rates aforesaid.

IX. That the Bonds to be given on Account of these Subscriptions, be all in even One Hundred Pounds, or Fifty Pounds, and bear Date the 25th of *June*, 1720, and be payable the 25th of *June* 1722, and carry 4*l.* *per Cent.* *per Annum* Interest, and that all sums under Fifty Pounds be paid in Money.

The said Court of Directors give Notice, that the Third Payment on the First subscription to the said Company's stock is to be on the 15th Instant, and that the said Company will lend the Money for the said Payment for six Months, at an Interest of 4*l.* *per Cent.* *per Annum*, to such as shall desire the same.

And that the second Payment on the second Subscription will be payable the 14th of *September* next, and that the said Company will lend the Money for that Payment for Six Months, at an Interest of 4*l.* *per Cent.* *per Annum*, to such as shall desire the same. — Which Loans will be indorsed on the Subscription Receipts, and then the Receipts will be deliver'd back to the Proprietors.

They farther give Notice, that to all such Persons as shall pay all or any of the subsequent Payments, on the said First and Second Subscriptions, before the Times for Payment, there will be a Discount allow'd, after the Rate of 4*l.* *per Cent.* *per Annum*, from the Times of paying the Money, to the Times such Payments would become due.

It is, however, to be observ'd, that many of the Annuity-holders were not satisfy'd with these Offers, which, they said, put so vast a Disparity (no less than near Half-by-Half) between them and the former Subscribers. For by the Resolution of the Directors, of the 19th of May, 1720, there was allowed for every 100 *l.* per Annum of the Long Annuities 700 *l.* in the Capital Stock, besides 10 *l.* per Cent. in the said Stock for the Midsummer Dividend, and in Bonds and Money 57½ *l.* all which (computing the Stock at 800 *l.* per Cent. as it was given to the present Subscribers of the like Annuities) amounted to the Sum of 6735 *l.* whereas by these last Resolutions, there was allow'd for the self-same Annuity, only the total Sum of 3600 *l.* thereupon some of the last Subscribers went to the South Sea House, in order to withdraw their Effects; but were told by the Clerks, that they had no Orders from the Directors for delivering back the same; and so that Matter rested there for some Time undetermin'd.

The Uneasiness of the Annuity-holders put a fresh Damp upon the South Sea Stock: But what affected it yet more, was the Audaciousness of many Persons concern'd in several illegal Projects, who, in open Defiance to the late Acts of Parliament, to the King's Proclamation, and to the Orders and Prohibitions of the Lords Justices, carry'd on the *Bubbling Trade*, crowded *Exchange Alley*, and made it ring with their loud Cries. Moreover, some Companies, authoriz'd either by Charters or Acts of Parliament, did at this Time considerable Prejudice to the South Sea, by endeavouring to imitate the Management of the latter, in getting in Subscriptions; whereupon the principal Directors of the South Sea apply'd themselves to those at the Helm, who procur'd an Order from their Excellencies the Lords Justices, which was first publish'd in the London Gazette of Saturday, August 20, as follows:

Whitehall, August 18, 1720.

THE Lords Justices having receiv'd a Memorial from the Right Honourable the Lords Commissioners of his Majesty's Treasury, and thereupon taking into Consideration the great Trade now carrying on, in the buying and selling of Stocks not warranted by Law, which must unavoidably turn to the Destruction of publick Credit, and to the Ruin of Trade, and of many private Families, who unadvisedly en-

gage therein: Notwithstanding his Majesty, out of his tender Regard to the Good of his Subjects, had, by his Royal Proclamation of the 11th of June last, given sufficient Warning of the severe Penalties that would be incurred by such Practices; which are such Fines, Penalties, and Punishments, whereunto Persons convicted for common and publick Nuisances, are by any of the Laws and Statutes of this Realm subject and liable: And moreover, such farther Pains, Penalties, and Forfeitures, as were ordained and provided by the Statute of Provision and Præmunire, made in the 16th Year of King Richard II. viz. Forfeiture of Lands and Tenements, Goods and Chattels, and Imprisonment, and, a Penalty of Five Hundred Pounds for every Broker, or Person acting as a Broker, (belides Inability and Incapacity to act as a Broker for the future) one Moiety thereof to the Crown, and the other Moiety thereof to the Informer, or Person suing for the same in any of his Majesty's Courts of Record, with full Costs of Suit. Their Excellencies being attended this Day by Mr. Attorney-General, according to their Order, gave him express Directions to bring Writs of Scire Facias against the Charters or Patents of the Companies following;

- York Buildings Company,
- Lustring Company,
- English Copper,
- Welsh Copper and Lead.

And also against any other Charters or Patents which have been or shall be made Use of, or acted under, contrary to the Intent or Meaning of an Act passed the last Session of Parliament, for restraining several extravagant and unwarrantable Practices therein mention'd, intitled, An Act for better securing certain Powers and Privileges intended to be granted by his Majesty, by two Charters for Assurance of Ships and Merchandize at Sea, and for lending Money on Bottomree, and for restraining several extravagant and unwarrantable Practices therein mention'd: And likewise to prosecute, with the utmost Severity, all Persons who have opened, or shall open, any Books for publick Subscriptions, who have paid or received, or shall pay or receive, any Money upon such Subscriptions; who have made or accepted, or shall make or accept, any Transfer or pretended Transfer of any Share or Shares upon such Subscriptions, contrary to the true Intent and Meaning of

the said Act; or who have acted, or shall in any wise act or offend against the same. Of which their Excellencies have order'd publick Notice to be given in the Gazette, as a farther Caution, to prevent the drawing of unwary Persons, for the future, into Practices contrary to Law, and of which the Consequences may prove so grievous and fatal to the Offenders.

This Order and comminatory Warning of the Lords Justices (though convey'd to the Publick by way of Advertisement) put a sudden Damp on the Stocks of the Companies therein mention'd, and of other illegal Projects, and struck a great Consternation among the Persons concern'd in them, some of whom thereby sustain'd considerable Losses, and all of them saw their extravagant Hopes and Expectations vanish into smook. Upon the Murmurings occasion'd by their Disappointment, the Lords Justices were pleas'd to order the Directors of the said Companies to attend 'em at a General Council which their Lordships held, on Tuesday the 23^d of August, at the Cockpit, where their Excellencies condescended to tell them the Reasons that had oblig'd them to order a Prosecution against them. The Directors, both of the *Royal Exchange* and of the *London* (or *Ram's*) Insurance, attended likewise their Excellencies, who were pleas'd to caution them to keep strictly to the Limitation of their respective Charters, that no Complaint might lie against them.

The Companies order'd to be prosecuted, having, by this Time, recover'd their first Fright, and consulted able Lawyers, seem'd resolv'd to stand Trial, and assert their Rights of managing their own Affairs as they thought fit. The *Welch Copper Miners* were yet more bold and refractory; for that very Day, (the 23^d of August) they open'd their Books, and made Transfers of their Stocks; whereupon the Agents of the *South Sea Company* caus'd, the same Evening, the following Paper to be publish'd against them, viz.

Whereas their Excellencies the Lords Justices have been pleas'd, in the Gazette of saturday last, to order Writs of *Scire Facias* to be brought against all unlawful Undertakings; amongst which the Company of *Welch Copper Miners*, with three others, are particularly named; and the Gentlemen of that Society have thereupon order'd their Books and Charter to be laid

before

before Mr. Attorney-General; a Society of loyal Citizens, who have at Heart their utmost Acknowledgments for this seasonable Interposition of their Excellencies, by their Commands, to suppress what struck at the Root of Trade in general, and had brought it, in a manner, to its last Declension, hereby testify their utmost dutious Thanks for the Hopes they have of the Restoration of Commerce to a very flourishing Condition. And whereas, notwithstanding the late late Proclamation, Act of Parliament, and their Excellencies Order, the said Company continue to negotiate their Affairs, and to admit Transfers of the said Stock to be made and accepted; the abovemention'd Citizens desire to know of these Contraveners of Law and Commands, what Answer they can give to the following Queries: *What was the Amount of their Capital Stock, on or before Christmas last? How much was added thereto by their late Subscription; and what Parts of the said Subscription were given gratis among the Managers of the said Undertaking? Also how long it was before the said Subscription, that the Company acted, and what was the Occasion of their ceasing to act, when they lay by for a considerable Time?*

It is observable, that before the Lords Justices caus'd the Order above-mention'd to be publish'd, their Excellencies sent a Compliment to the Prince of Wales, to acquaint his Royal Highness, that the Company of *English Copper*, of which his Royal Highness had been pleas'd to be chosen Governor, being illegal, they were forc'd to involve it in the said Order; which Compliment his Royal Highness receiv'd very graciously, and thereupon sent a Message to the said Company, desiring them to chuse another Governor.

All this while the *South Sea Stock* continu'd sinking; inso-much, that on Wednesday the 17th of *August*, it fell to 830, including the *Midsummer Dividend*; which having given the Directors of that Company no small Uneasiness, some of their Agents were immediately detach'd into *Exchange Alley*, to buy a considerable Quantity of Stock, which thereupon rose to 880. But the Humour of selling out continuing the two following Days, the Stock fell again to about 820, at which Price the Transfer-Books of the Company were open'd on Monday the 22d of *August*. That Day, and the next Morning, there was a great Crowd at

at the *South Sea House*: And the Directors observing, that great Quantities of Stock had been bought at 1000, and even at higher Rates, for the opening of the Books, and that many Persons would be oblig'd to sell out, in order to pay the Difference, which could not fail sinking the Stock yet lower, they came to a sudden and unexpected Resolution, to shut, that very Day, *August 23*, the *Transfer Books*, and, the next Day, to open other Books, for taking in a Money-Subscription of One Million, to the Capital Stock, at the Rate of 1000*l.* for every 100*l.* Capital Stock, which Subscription should be paid in five Payments, *viz.* 20*l.* per Cent. in Hand, and the rest in four equal half-yearly Payments. Accordingly, the Subscription-Books were open'd at the *South Sea House* on the 24th of *August*, and there was such a vast Crowd of Subscribers, and amongst them not a few of the prime Nobility, that in less than three Hours, more than the intended Sum was subscrib'd; and that very Afternoon, this fourth Subscription was sold in *Exchange-Alley*, at 30 or 40 per Cent. Advance. The next Day, the principal Directors of the *South Sea* having consulted together about their future Management, came to several Resolutions, of which, that very Evening, they inform'd the Publick, by the following Advertisement, *viz.*

South Sea House, August the 25th, 1720.

THE Court of Directors of the *South-Sea Company* give Notice, That the *Transfer-Books* of the said Company will be shut, from and after Wednesday the 31st of *August* Instant, to Wednesday the 21st of *September* next, in order to the admitting, as well the Proprietors of the original Capital Stock of the said Company, and of the Stock had, and to be had, for the last *Midsummer* Dividend, as the Proprietors of the Stock in the said Company to be had for all the Long Annuities, 9 per Cent. and Tickets of Lottery 1710, and of the several Redeemable Debts, which have been subscrib'd or deposited, or authoriz'd to be subscrib'd into the Capital Stock of the said Company; and also the Proprietors of the first, second, third, and fourth Money-Subscriptions of the said Company, into a Subscription of 20 per Cent. of the Capital Stock of the said Company, upon the Terms agreed

upon by the Court of Directors of the said Company. The Company will lend the first Payment for the said intended Subscription, to all the Proprietors of the original and dividend Stock, and of the Subscription in the Long Annuities, 9 *per Cents.* and Tickets of Lottery 1710, and in the redeemable Debts, and of the first and second Money-Subscriptions, without transferring their Stock, or depositing the Subscription Receipts; which Subscription-Books will be open'd at the Company's House, on Monday the 12th of September next inclusive; and such of the said Proprietors as do not subscribe by themselves, or other Persons duly authoriz'd by them, within that Time, will be excluded the Benefit of the said Subscription.

The next Day (*August* the 26th) the Transfer-Books were open'd again; but the *South Sea* Stock, instead of advancing, being by this Time fallen under 800, the Directors, who had now considerable Sums of Money in their Hands, thought fit to lend Part of it to their Proprietors, *viz.* 4000*l.* upon every 1000*l.* Capital Stock, for six Months, at the Rate of 4 *per Cent. per Annum*, which enabled some of those who had bought Stock at a higher Price than the present, to satisfy their Creditors. What still embarrass'd the Directors of the *South Sea*, was the Case of the Annuitants, and others, who had lately subscrib'd their publick securities, and who thought it a great Hardship to have the *South Sea* Stock given them at 800*l. per Cent.* when it was now little above 700, exclusive of the *Midsummer* Dividend. In order to silence these, and the like Murmurings, after a long Consultation, on the 30th of *August*, the Directors came to a Resolution, That 30 *per Cent.* in Money, should be the half Years Dividend, due at *Christmas* next; and that from thence, for twelve Years farther, not less than 50 *per Cent.* in Money, should be the yearly Dividend on their stock. What Effect this Resolution produc'd, must, for Want of Room in this *Register*, be referr'd to the next.

Moneys advanc'd and paid off in the *Exchequer*, on the following Funds, to September 27, 1720.

Int.	Exchequer.	Advanc'd.	Paid off.	Numb.
4	7th 3 Shilling Aid	1410000	1210392	1839
4	8th 3 Shillings Aid	1410000	68000	68
6	Hops	180000	173778	681
4½	Malt 1717	700000	563259	1042
3	Malt 1718	700000	582000	928
4	Malt 1719	—	524194	1087
4	Coals	164000	162133	589
5	Sale of Tin	1214080	1214840	3580

Blanks and Prizes of 1710, and due Anno 1719, are all paid.

Annuities for 99 Years.	Years Purchase.
1693, 14 l. per Cent. Excise	—
1705, 3700 l. per Week Excise	—
1706, ¼ additional Customs and Excise	—
1707, Low Wines, Sweets, Dedlars, and Customs	—
1708, 80000 l. 1 Moiety of old Ton. & Pound.	—
1708, 40000 l. Surplusses	—
9 l. per C. 32 Years Excise, Raisins, Spices, Snuff	16

Prizes 1710, for 25 Years, 17½ Years Purchase,
Blanks 1710, for 25 Years, 12½ 5s.

F I N I S.

THE
Historical Register.

 NUMBER XX.

FRANCE.



THE Transactions in this Kingdom relating to their *India* Company only, would require much more Room than we can spare in this *Register*; and therefore we must content ourselves to insert only such of them as are most important, as well as of the other Affairs of *France*, and leave the rest to another Opportunity.

In *January* last there was a ~~general~~ Assembly of the *India* Company, in which the *Dukes of Orleans* and *Bourbon* were present. Some Proposals were made to this Assembly on the Part of the King, which being accepted, an Arrest of the Council of State came out the 23d of that Month, enjoining the Execution of them, and is in Substance as follows:

THE King commits to the *India* Company the Management and Administration of the Bank, for the remaining Part of the Term of their Privilege, and yields unto them all the Profits and Benefits of the said Bank: The King remains, however, a Security to his Subjects for the Value of the Bank Bills, and the Company mortgages to the King the 1600 Millions of Livres they have lent him, as a Security to the Administration of the Bank, for which they are to be answerable to the Council, and the Chamber of Accounts. In Consideration of this Cession, the Company is not to demand the Difference of 5 per Cent. between the Species and Bank

Q q

Bills,

Bills, and all Bills of 10 Livres are to be recall'd in two Months, and the Bank is not to give out the Species at a higher Rate than the current Price. His Majesty makes over to the Company all his Stock, amounting to fifty Millions of Actions, with the fifth Repartition, for nine hundred Millions which the Company shall pay to his Majesty, as follows, viz. three hundred Millions in the Year 1726, and the six hundred remaining Millions in ten Years, by monthly Payments of five Millions each, the first to begin from the 1st of January 1721. The three hundred Millions to be paid this Year, are to remain in the Bank, to serve his Majesty on his extraordinary Occasions. The *India* Company is not to advance any Sum to his Majesty upon any Pretence whatever, nor the Bank make any Payments for him, 'till the Funds answering the same are actually in their Cash.

The King enables the Company to grant Annuities upon themselves of two Millions a Year, at 2 per Cent, making a Capital of five hundred Millions.

These were the chief Proposals made on the Part of the King, and accepted by the Company, whereby it appears, That the speedy Subscription of the *Mississippi* Stock, which was cry'd up as a Miracle, was, in Reality, no Matter of Surprise, seeing that out of 1500 Millions, the King had 900, without including the Shares of the Princes of the Blood, the Ministers, and Favourites of Mr. Law. These Regulations were not at first well relish'd by the Generality of the Members of the Company; and their Stock began to fall upon it. Men could not persuade themselves that the Company would be able to pay the King 300 Millions in one Year: It was rather expected, that that Sum, or the remaining 600 Millions, should have been deducted out of the 1600 Millions which the King ow'd the Company: But the very Arrest alledges that this could not be done, because his Majesty was engag'd by a Declaration, not to redeem any Part of the Sum due to the Company, 'till after the Expiration of 25 Years. Thus the King sold all his Stock at once, and the great Men sold their Shares, or, at least, the greatest Part of them; insomuch, that the Buyers met with a very different Fate from the first Subscribers; and many Country Gentlemen, who came to Paris big with the Hopes of making great Fortunes, had the Mortification

tification to return Home, after having lost by Stock-Jobbing, the Money they brought with them.

Soon after this, it being observ'd, that several *English*, *Scots*, and *Irish*, who had been in Rebellion in *Great Britain*, were return'd to *Paris*, from whence they had been banish'd some Time before, the Government, on Complaint thereof by the *British* Minister, publish'd an Ordinance, commanding the Articles in several Treaties relating thereunto to be put in Execution; which Ordinance is as follows:

His Majesty's Ordinance, which orders all foreign Rebels to depart the Kingdom within eight Days.

HIS Majesty having caus'd to be represented to him the 3^d Article of the Treaty concluded at the *Hague* the 4th of *January*, 1717, between him, the King of *Great Britain*, and the States-General of the United Provinces; and the 4th Article of the Treaty concluded at *London* the 2^d of *August*, 1718, between him, the Emperor, and the King of *Great Britain*, which Articles, among other Things, contain a Promise not to give Refuge, in his Kingdom, to any of the Subjects of the contracting Powers, who have been declar'd Rebels, but even to cause them to depart the Territories under his Obedience within the Space of eight Days, after Requisition thereof shall have been made, and his Majesty being willing more particularly to explain his Intentions with Relation thereto, he, by this present Ordinance, by the Advice of the Duke of *Orleans* Regent, makes most express Inhibition, and forbids all those of the Subjects of the Emperor, of the King of *Great Britain*, and of the States-General of the United Provinces, who have been or shall hereafter be declar'd Rebels, to come into or abide in his Kingdom. His Majesty ordains all those of the said Subjects, declar'd Rebels, who actually reside in whatsoever Place of his Dominions, to depart with the Space of eight Days, for all Delay, on Penalty of being taken, and seiz'd, and punish'd as disobeying his Majesty's Orders. His Majesty enjoins all Governors, Lieutenant-Generals in the Provinces, particularly Governors and Commanders of his Towns and Places, Intendants, and Commissaries in the said Provinces, and, nominally, the Lieutenant-General of the Police at *Paris*, and all other

Officers and Justices to whom it shall belong, to see, in their several Stations, to the Execution of the present Ordinance, which his Majesty wills shall be read, publish'd, and affix'd in all Places where it shall be necessary, to the End no Person may plead Ignorance. Done at Paris the 7th Day of February, 1720.

Sign'd, LEWIS.
And lower, Phelypeaux.

We, *Marcus Peter de Voyer de Paulmy*, Knight, Count d'Argenson, the King's Counsellor in all his Councils, Master of the Requests in Ordinary of his House, Lieutenant-General of the Police of the City, Provostship, and Viscounty of Paris, ordain, That the present Ordinance be executed according to its Form and Tenor; and, in Consequence, be read, publish'd, and affix'd in the publick, ordinary, and usual Places, to the End no Person may plead Ignorance. Done at our House the 20th Day of February, 1720.

Sign'd, M. P. de Voyer d'Argenson,
And lower, by Monseigneur Gendon.

The above Ordinance was read and publish'd with a loud and intelligible Voice, with the Sound of Trumpet and publick Cry, in all the ordinary and usual Places, by *Mark Anthony Pasquier*, Sworn Crier in ordinary to the King in the City, Provostship, and Viscounty of Paris, living in the *Seigneurie du Milieu de l'Hotel des Ursins*, accompany'd by *Lewis Ambezar*, *Nicholas Ambezar*, and *Claudius Craponne*, sworn Trumpeters, the 28th of February, 1720, to the End no Person may plead Ignorance, and affix'd the said Day at the said Places.

Sign'd, Pasquier.

We return now to the Finances of this Kingdom. When Mr. Law's Project was first begun to be put in Practice, it was said, that he intended to render Money of no Use in France, which was generally exploded as a Thing impracticable: Nevertheless, whether it were his Intention or not, it was well nigh effected; for the Use of Gold was actually abolish'd, and the Silver Coin was not allow'd to be tender'd and accepted in Payments of 100 Livres and upwards; so that the Bank Bills grew current every where, and Money was almost quite out of Use in the French Dominions. The Declaration publish'd

lish'd on that Subject, being, perhaps, without any Instance since the Records of Time, deserves (at least so much of it as is necessary for the understanding of these new Regulations) to be inserted in this Collection.

His Majesty's Declaration for regulating the Currency of the Species of Gold and Silver Coin.

LEWIS, by the Grace of God, King of France and Navarre, to all who shall see these Presents, Greeting. To procure to our Subjects the Lowering of the Prices of Provisions, to maintain the publick Credit, to facilitate the Circulation, enlarge Commerce, and encourage Manufactures, we have judg'd it was proper to lower the Price of the Species, to abolish the Use of those of Gold, and to convert the Crowns into more convenient Species for Commerce. For these Causes, with the Advice of our most dear and most beloved Uncle the Duke of Orleans, Regent, &c. and of our certain Knowledge, full Power, and Royal Authority, we have, by these Presents, sign'd with our own Hand, said, enacted, and ordain'd, as follows:

1. That all the Species of Gold shall continue to be current in Trade, and to be receiv'd at the Bank-Offices at the Rates set forth by the 7th Article of the Arrest of the Council of the 5th Instance, to the 20th Day of this Month, for the City of Paris, and to the 1st of April next for the Provinces; and that they shall be receiv'd, during the same Time, in the Mint-Offices; as also the Bullion of Gold, at the Rate fix'd by the 8th Article of the said Arrest: And even that the said Species and Bullion may be carry'd to the said Offices of the Bank and Mint, without being liable to be seiz'd, stop'd, or confiscated upon the Road, and the Owners oblig'd to declare their Names.

2. We forbid for ever all our Subjects and Foreigners, being in our Kingdom, of what Quality and Condition soever they be, to keep in any Place whatsoever, after the 1st Day of May next, any Species of Gold, either French or foreign, nor any Bullion of Gold, except in the Case mention'd in the following Article, upon Pain of Confiscation thereof to the Profit of the India Company, and upon Pain of Confiscation of all the moveable Effects of the Persons and Communities, in whole

whose Hands those Species and Bullion of Gold shall be found.

3. We permit Silversmiths, and other Workmen, whose Profession it is to make Use of Gold in their Works, to have Bullion in their Houses, in Proportion to their Work; provided, however, and not otherwise, that the said Workmen shall be oblig'd to prove that they have had that Bullion at the Offices of the India Company, and are forbid, on the Penalty aforesaid, to provide themselves with Bullion at any other Place.

4. All his Majesty's Subjects and Foreigners are likewise forbidden, for ever, and upon the Penalties mention'd in the 2d Article, to keep in their Hands, after the last of December next, any Bullion or Species of Silver, either French or foreign, except the 6th and 12th Part of Crowns, coin'd pursuant to the Declaration of the 19th of December, 1718, and those Pieces call'd Livres of Silver, order'd to be coin'd by the Edict of December, 1719, and the other Species that shall be forthwith order'd to be coin'd.

5. The Use of Counters, Plate, and other Silver Works allow'd to be made, are not included in this Prohibition.

6. All Persons are forbidden to favour or assist in the concealing of the Species prohibited by this Declaration, upon Pain of exemplary Punishment, and the Penalty of 1000 Livres for Conventual and religious Communities; besides, to be deprived of all their Privileges and Immunities.

The 7th, 8th, and 9th Articles relate to the Officers and Magistrates, who are to put their Seals on such Houses they shall be call'd to, who are to give an Account, to the Courts of the Mint, of the prohibited Species and Bullion that are found therein, upon Pain of being depriv'd of their Places, and to be accountable for the Value of the said Species: The half of the Sum to be given to the Informers against the said Magistrates, who are requir'd to go to the said Houses and Places, of which Notice shall be given them, to search for the said Species.

10, and 11. The Officers of the Courts of the Mint, are forbidden to suffer any Species of Gold to be coin'd there, or in any other Place, upon Pain of losing their Employments; nor to coin any Crowns or Silver Species, but at the Rate of 30 per Mark.

12. It is order'd, That to begin from the 20th Day of this present Month, the Price of the Species of Gold shall be lower'd one eighth Part in *Paris* only, insomuch, that they shall be current afterwards only as follows: The *Lewis d'Or*, coin'd by Virtue of the Edict of *May* 1718, at 42 Livres; (they are now current at 48 Livres) and the *Lewis d'Or*, coin'd by Virtue of the Edict 1716, at 52 Livres 10 Sols; (they are now current at 60 Livres) and the other Gold Pieces in Proportion. The *Spanish Pistoles* and the Bullion shall be receiv'd at the Rate of 1050 Livres per Mark. That from the 1st of *April* the said Species shall be current as follows, viz. The *Lewis d'Or* of 42 Livres at 36, and the *Lewis d'Or* of 52 Livres 10 Sols at 45, and other Pieces in Proportion; and they shall be taken at the Mint Offices only at the Rate of 900 Livres per Mark. That the Currency of the said Species of Gold shall be totally prohibited, to begin from the 1st of *May*, and shall be taken at the Mint Offices only at the Rate of 750 Livres per Mark, 'till the last Day of *May*; after which Term, to begin from the 1st of *June*, they shall not be receiv'd at the Mint, nor offer'd in Payment, upon Pain of Confiscation of the said Species, and of the Goods and Effects of those who shall have them in their Possession.

13. To begin from the 1st of *April* next, the Species of Silver that are current (the 6th, and 12th, or the Livres of Silver excepted) shall be lower'd in all the Kingdom, and be taken only at the Rates, viz. The Crowns of the last Coinage, which are now current at 8 Livres, at 7 Livres; the Crowns coin'd by Virtue of the Edicts of *May* 1709, and *December* 1715, which are now at 10 Livres, at 8 Livres 15 Sols, and other Pieces in Proportion. Those Species are to be taken at the Mint Offices at the Rate of 70 Livres per Mark. From the 1st of *May* to the 1st of *June*, the Crown Pieces are to be reduc'd, viz. Those of 7 Livres, to 6 Livres 10 Sols, and those of 8 Livres 15 Sols, to 8 Livres 2 Sols 6 Deniers, and the Mark of Silver to 65 Livres. From the 1st of *June* to the last, the said Species are to be farther reduc'd, viz. The Crown Pieces of 6 Livres 10 Sols, to 6 Livres, and those of 7 Livres 10 Sols, to 6 Livres 12 Sols. Those Pieces are to be farther reduc'd, from the 1st of *July*, the Crown Pieces from 6 Livres, to 5 Livres 10 Sols, and the other Pieces in Proportion; but are not to be current after the 1st of *August*, but only to be taken

at the Mint Offices at 50 Livres the Mark, during the Month of September at 42 Livres, in October at 37 Livres, in November at 32 Livres, and in December they will be reduc'd to 27th Livres the Mark; but after the 1st of January 1721, they are not to be receiv'd at the Mint Offices, nor offer'd in any Payment, upon Pain of Confiscation.

14. The Livres of Silver, and those Pieces call'd the 6th Part of a Crown, are to be reduc'd monthly; so that they will be in December next at 10 Sols, &c. Done at Paris the 11th of March, 1720, and register'd the 12th, in the Court of the Mint.

After the publishing of this Declaration, the People brought vast Quantities of old Species to the Mint and to the Bank; for the several Arrests of the Council, forbidding all Persons, were rigorously executed; and whatever great Sums were discover'd in the Hands of any Persons, were confiscated, and the Possessors of them condemn'd, besides, to the Forfeiture of 10,000 Livres.

But if the above Declaration was Matter of Surprise to the World, they were no less surpriz'd at the following Arret.

Arret of the King's Council of State, to forbid, during the Course of the present Year, the Importation of Gold and Silver Species and Bullion into the Kingdom: Of the 19th of March, 1720.

THE King having made Prohibition, by his Declaration of the 11th of the present Month, to all his Subjects, and to the Foreigners being in the Kingdom, to keep in what Places soever, after the 1st of May next, any Gold Species of France or foreign, or any Gold Bullion; and after the last of December following, any Silver Bullion or Species of France or foreign, except the Sixths and Twelfths of Crowns, and Silver Livres coin'd pursuant to the Declaration of the 19th of December 1718, and the Edict of the Month of December 1719, and the Silver Lewis which shall be coin'd pursuant to the Edict of the present Month; his Majesty has been inform'd, that in order to facilitate the Execution of those Dispositions, and the others contain'd in the same Declaration, and to hinder

hinder the ill Use that might be made of them, it was of Consequence to forbid the Importation into the Kingdom of all Sorts of Gold and Silver Species, either of *France* or foreign Countries; and even of Gold and Silver Bullion; except such as shall be brought for the Account of the *India* Company which is charg'd to furnish with it the Goldsmiths and others, whose Profession it is to make Use of it; for which his Majesty being willing to make Provision, the Report of Mr. Law, the King's Counsellor in all his Councils, Controller-General of the Finances, being heard, his Majesty being in his Council, by the Advice of the Duke of Orleans, Regent, has made most express Prohibition to all Persons, as well Subjects as Foreigners, to begin from the Day of the Publication of the present Arret, 'till the last Day of *December* next, to cause to be imported into the Kingdom any Gold and Silver Species of *France* or foreign Countries, or even Gold and Silver Bullion, on Pain of Confiscation for the Profit of the *India* Company, not only of the said Species and Bullion, but also of the Horses, Carts, Coaches, and other Carriages, Ships and Vessels in which they shall be found, and a Fine of 10000 Livres. His Majesty ordains, That the Bullion which shall be brought into the Kingdom in Ships arriving from long Voyages, shall be declar'd on the same Duty, and shall remain deposited, to be sent Abroad, unless the Owners chuse rather to sell it to the *India* Company. However, it is not his Majesty's Intention to forbid Travellers to carry with them the Species only necessary for their Journey; and he permits to the *India* Company the Importation and Exportation of the Gold and Silver Species and Bullion. Done in the King's Council of State, his Majesty being there, held at Paris the 10th Day of March, 1720.

Signé

Phelypeaux.

Some Time after this there was a Kind of Revolution in the Affairs of *France*, which brought down Mr. Law from the high Station he was in of Controller-General of the Finances, and occasion'd the Removal of his great Friend M. d'Argenson from the Place of Keeper of the Seals. The following remarkable Arret will shew how these Things were brought to pass.

Arret of his Majesty's Council of State, &c.

THE King having caus'd to be examin'd in his Council the Condition to which the Kingdom was reduc'd before the Establishment of the Bank, that he might compare it with its present Condition, it has appear'd to his Majesty, that the high Rate of Money had done more Damage to the Kingdom, than all the Expences which the late King had been oblig'd to be at during the several Wars: The Avarice of the Lender having risen to that Height, as to demand more Interest for a Month, than the Laws allow'd for a whole Year: This Usury had even so weaken'd the Kingdom, that his Majesty's Revenues were not paid, but by multiplying Compulsions on those who were liable to pay them: The Price of the Products of the Earth being hardly sufficient to pay the Charge of the Culture and the Taxes, the Proprietors receiv'd nothing for their Lands: This general Misery forc'd Part of the Nobility to sell their Estates at a low Price, to maintain themselves in his Majesty's Service; and the other Part of the Nobility had their Lands seiz'd: The King's Favours were their only Resource; and his Majesty was not in a Condition to grant them, and even could not pay the Salaries of Officers, and the Pensions which had been granted for the Reward of Services: The Manufactures, Commerce, and Navigation had almost ceas'd: The Merchant and Trader were reduc'd to Bankruptcy, and the Artificer compell'd to abandon his native Country, to seek Employment among Foreigners. Such was the Condition to which the King, the Nobility, the Merchants, and the People were reduc'd, while none but the Lender of Money liv'd in Plenty; and the Kingdom was like to fall into a general Disorder, had not his Majesty apply'd a speedy Remedy to these Evils. By the Establishment of the Bank, and of the *India* Company, the King has restor'd Things to good Order: The Nobility have found, in the Increase of the Value of their Lands, Means to make themselves easy: Manufactures, Commerce, and Navigation are re-establish'd: The Lands are cultivated, and the Artificer works. But notwithstanding the visible Advantages which those Establishments have procur'd, there were Persons malignant enough to form a Design to destroy them, and this oblig'd his Majesty

Majesty to issue the Arret of his Council of the 5th of *March* last, for supporting, by the decrying of Money, the Credit of those so useful and necessary Establishments. By that Arret his Majesty reduc'd the different Species of the *India* Company's Paper, to one Sort, and ordain'd, that Actions (or Shares in the Stock of that Company) might be converted into Bank Notes, and those Notes into Actions, according to the Proportion which at that Time was reckon'd to be the most just with respect to the Value of the Coin. This decrying of Money, and favouring of Actions, empower'd Debtors to clear themselves. It remain'd for his Majesty to find an Expedient for employing the Sums which were to be paid back to Minors, to Hospitals, to Communities, and others the most privileg'd Creditors; and, at the same Time, for re-establishing the Value of the Coin, in such Proportion as might suit foreign Commerce, and the Vent of the Products of the Country. His Majesty has provided for these several Things by his Arrets, and particularly by his Declaration of the 11th of *March* last, which orders the Reduction of the Value of the Coin; but as that Reduction must necessarily procure a Diminution, not only of the Price of Commodities and moveable Goods, but also of the Value of Lands and other immoveable Estates, his Majesty has judg'd, that the general Interest of his Subjects requir'd, that the Price, or nominal Value of the *India* Company Actions, and of Bank Notes, should be lessen'd, for maintaining these in a just Proportion with the Coin and other Commodities of the Kingdom, for hindering the too high Value of Coin from sinking the publick Credit; for giving, at the same Time, to the privileg'd Creditors, Means for the employing to better Advantage the Sums which might be repaid to them; and, lastly, for preventing the Evils which his Subjects might suffer in Commerce with Foreigners: And his Majesty has the more willingly resolv'd upon this Reduction, because it will be even beneficial to the Proprietors of the *India* Company's Actions and of Bank Notes, for the Dividends on them will be more their Advantage, and will be convertible into Money of intrinsick Value, which will produce at least 50 per Cent. more in real Coin or Bullion after the Reduction than at present. Upon all which, the *Sieur Law*, the King's Counsellor in all his Councils, Controller-General of the Finances, having made his Report,

his Majesty being in his Council, with the Advice of Monsieur the Duke of Orleans, Regent, has ordain'd and ordains,

I. That the Actions of the *India Company* shall be reduc'd, that is to say, beginning from the Day of the Publication of the present Arret, to 8000 Livres; on the 1st of *July* to 7500 Livres; on the 1st of *August* to 7000 Livres; on the 1st of *September* to 6500 Livres; on the 1st of *October* to 6000 Livres; on the 1st of *November* to 5500 Livres; and on the 1st of *December* to 5000 Livres.

II. That the Bank Notes shall also be reduc'd, so that they shall not be receiv'd as Payments; this is to say, from the Day of the Publication of the present Arret, those of 10000 Livres but for 8000 Livres, those of 1000 Livres for 800 Livres, those of 100 Livres for 80 Livres, and those of 10 Livres for 8 Livres; that on the 1st of *July* next the said Notes shall be reduc'd, viz. those of 10000 Livres to 7500 Livres, on the 1st of *August* to 7000 Livres; on the 1st of *September* to 6500 Livres; on the 1st of *October* to 6000 Livres; on the 1st of *November* to 5500 Livres; the lesser Notes in like Proportion: And on the 1st of *December* of the present Year, the said Notes shall remain reduc'd and fix'd, viz. those of 10000 Livres to 5000 Livres, those of 1000 Livres to 500 Livres; those of 100 Livres to 50 Livres; and those of 10 Livres to 5 Livres.

III. His Majesty foreseeing that those of his Subjects, who are possess'd of considerable Sums in Bank Notes, may convert them with Advantage into *India Company* Actions, and being willing to favour such Persons as have not Fortunes sufficient to employ them that Way, his Majesty ordains That during the Course of the present Year, and 'till the 1st of *January* 1721, the Bank Notes shall be receiv'd by the Receivers of the Tallies and other Taxes, at the Offices of his Majesty's Farms, and even at the Salt Ware-houses, at the full Value the said Notes were at before the Reductions ordain'd by the present Arret, yet without the Abatement for the future of the 4 Sols per Livre, or of the 10 per Cent. granted by the Arret of the 29th of *January*, the 5th of *March*, and the 28th of *April* last. The said Bank Notes shall likewise be receiv'd for their full Value, at the Office appointed for the Distribution of Contracts for Annuities for

for Life, pursuant to the Arret of Council of the 16th of the present Month.

IV. His Majesty's Will is, that all Bills of Exchange, drawn or endors'd in foreign Countries, to be paid in France, shall be paid in Bank Notes, according to the Currency and Value of the said Notes, known in foreign Countries the Day of the Date of the said Bills of Exchange; and for avoiding Abuses and Disputes which might arise, because the greatest Part of the Endorsements made in foreign Countries are without Date, his Majesty's Intention is, that the Bills of Exchange made and payable in France, and which shall be indors'd in foreign Countries, shall likewise be paid in Bank Notes, according to the Currency and Value of the said Notes at the Time of the Date of the Bills. *Done in the King's Council of State, his Majesty present, held at Paris the 21st Day of May, 1720.*

Sign'd,

Philippeaux.

The Style and Contents of the Preamble of that Arret shew, that the Council of France thought their Scheme beyond the Possibility of miscarrying, and therefore begun to execute the last Part of it, viz. to lower or raise their Bank Bills and Actions of the Company, as they pleas'd, which they had substituted in the Room of Gold and Silver. This did not succeed according to their Expectation; for People refused to take Bank Notes, which occasion'd so much Disturbance and Murmurings, that, on the 25th of May, the Government was oblig'd to post Guards in the Market Places to prevent Tumults. The Parliament met extraordinarily, and sent Deputies to make Remonstrances against the Arret aforesaid; and some of their Deputies were appointed to confer with some Councillors of State, in the Presence of the Regent, to concert Measures for preserving the publick Peace, and preventing the entire Ruin of Trade.

The first Thing it was judg'd proper to be done, was to revoke the fatal Arret of the 21st, which was accordingly declar'd void by an Arret of the 27th, whereby the Bank Notes were declar'd to be current as before the former Arret. Commissaries were appointed to examine the Books and Cash of the Bank, and the Accounts of the India Company; and to proceed

proceed therein, Payment was stopp'd at the Bank the 29th of *May*, but they begun to pay again the 1st of *June*.

On the 31st of *May* another Arret was publish'd, for proroguing, to the 1st of *July* next, the Lowering of the new Species, which was to begin the 1st of *June*, pursuant to the Declaration of the 11th of *March*, inserted above, and making current, for that Time, the old Species of Gold and Silver. By the same Arret his Majesty permits all his Subjects, and others, to import Gold and Silver Species and Bullion into the Kingdom, which before was only permitted to the Company. By another Arret of the 1st of *June*, the Prohibition publish'd some time ago, forbidding People to keep by them above 500 Livres in Specie, and allowing the Company to search all Houses whatsoever, was taken off. These Dispositions remov'd, in Part, the Uneasiness of the People; and in order to recover and support the publick Credit, which had been deeply wounded, the following Arret of the Council of State was publish'd.

UPON the Petition presented to the King in his Council by the General Directors of the *India* Company, in the Name of the said Company, setting forth, That by the Accounts they have deliver'd, it appears, that by their several Operations, and the Actions they have call'd in, and have now in their Possession, they have a Fund of above three hundred Millions of Livres: That in respect to their Commerce, they have undertaken great Things advantageous for the Proprietors and State: That they have increas'd their Ships already sent out, or ready to sail to 105, without including Brigantines and Frigates, and have sent rich Cargoes; and that notwithstanding the Multiplicity and Quickness of their Operations, their Books have been found in the most exact Order: That as to the Administration of the Trust committed to them within the Kingdom, they have increas'd beyond what could be expected from them the Produce of the Farms, and the general Receipts of the Finances, by the good Order they have establish'd therein: But that in order to render more and more the Establishment of the said Company solid and advantageous to the Proprietors, they are of Opinion, it is necessary to lessen

lessen the Number of the Actions, and reduce them to two hundred thousand, instead of the six hundred thousand, which were created pursuant to the Edicts of *December 1717*, and *May 1719*, and of the Arrêts of the 27th of *July*, 13th and 28th of *September*, and 2d of *October* following: That the Company having call'd in near three hundred thousand Actions, and being in a Condition to recall what is wanting to make up that Number, there remains nothing to be done for the Execution of this Project, but to suppress, as well those three hundred thousand Actions belonging to the Company, as the hundred thousand belonging to his Majesty; which said hundred thousand Actions, being a Profit made by his Majesty, the Company hopes his Majesty will give them this new Mark of Favour and Protection, which will enable the Company, by new Operations, to discharge what they owe to his Majesty and the Bank, to call in, by these Means, a considerable Number of Bank Bills, and reduce them to the Number his Majesty shall think necessary for maintaining Circulation and Commerce: That with these Views, and to second the Intention of his Majesty, in Relation to the Creation of Rents or Annuities on the Town-House of *Paris* for twelve Millions five hundred thousand Livres, making a Capital of five hundred Millions, the said Company offers to yield and make over again the twelve Millions five hundred thousand Livres, Part of the forty eight Millions which his Majesty has assign'd to the Company on the Aids and Gabels, in Deduction and for discharging the Engagements contracted by the said Company with his Majesty: That the said Company desires his Majesty to authorize them to demand from the Proprietors a Supplement of three thousand Livres per Action, which Supplement is to be voluntary; but such Proprietors who shall pay the same, shall have a Dividend of 3 per Cent. at the Rate of 12000 Livres per Action, and that such who shall not think fit to pay that Supplement, or additional Sum, shall have only the Dividend of 200 Livres per Action, which was granted by the Resolution of the Company of the 30th of *December* last: That the Condition of the Company is such, that they may look upon the Dividend of 3 per Cent. as a fix'd and certain Revenue; and that the Publick may be sure of it, the Directors, and many of the most considerable Proprietors, who have

have join'd them, humbly desire his Majesty, to give them Leave to form a Society of Insurance, which shall have a Stock of 20000 Actions, amounting, at the Rate of 12000 Livres each Action, to two hundred and forty Millions, the Profits of which are the Principal; and shall be answerable for the Dividend of 3 per Cent. to be paid to the Proprietors, who shall advance the Supplement aforesaid, and shall insure the Dividend on the Foot aforesaid of 3 per Cent. and likewise for the two hundred Livres per Action, to those who shall not furnish the said Supplement; upon Condition nevertheless that the Overplus of the Profits of the Company, beyond the 3 per Cent. and two hundred Livres per Action insur'd to the Owners of the said Actions, shall belong to the Society of Insurance. That to perfect and put that Plan into good Order, and give all the Security that can be desir'd, it wou'd be necessary that an exact Account be taken by such Commissaries of the Council as his Majesty shall be pleas'd to appoint, of all the Subscriptions, Premiums, and Actions call'd in by the Company, and now in their Possession, to be burnt at the Town-House in the Presence of the said Commissaries, the Provosts of Merchants and Eschevins. That two hundred thousand Bills, each of one Action, with the Dividends of three Years, be made out, to be number'd from Number 1 to Number 200,000 inclusive; sign'd by one of the general Directors, and one of the Commissaries appointed by his Majesty, and seal'd with the Seal of the Company; and that within a certain Term, which shall be prescrib'd by his Majesty, all the Actions in the Hands of the Publick, be brought in to be converted into new Actions, and that the old be afterwards burnt with the Formalities aforesaid: For which his Majesty being willing to provide, the Report being heard, the King being in his Council, with the Advice of Monsieur the Duke of Orleans, Regent, has ordain'd and ordains.

This Arret contains six Articles, which are in Substance as follows:

I. **T**HE King appointing Commissaries to take an Account of the Number of the Subscriptions, Premiums, and Actions of the *India Company*, which they have call'd in or converted into Bank Notes.

II. His

II. His Majesty accepts the Offers made by the said Company, to make over again unto him the hundred thousand Actions his Majesty yielded to them by an Arrêt of the 24th of February last, and in Consequence thereof discharges the Company from the nine hundred Millions they had oblig'd themselves to pay to his Majesty in ten Years, for the Cession of the hundred thousand Actions aforesaid. And his Majesty being willing to contribute, on his Part, to the lessening of the Number of Actions, in order to reduce them to two hundred thousand, the Number proposed by the Company, ordains, That the said hundred thousand Actions shall be burnt, as also the three hundred thousand which the Company proposes to suppress.

III. His Majesty fixes the Number of Actions of the Company to two hundred thousand, and declares they shall not be augmented upon any Pretence whatsoever; and to make up that Number, orders two hundred thousand Bills, of an Action each, to be printed, with the Dividend of the Years 1721, 1722, 1723, number'd, sign'd, and seal'd as above; and all the old Actions, Premiums, and Submissions, to be burnt in the Presence of the Commissaries of the Council, Provost of Merchants, &c. declaring farther, that all Actions, Subscriptions, or Premiums, which shall not be brought in before the 1st of September next, shall be null and void by Virtue of the present Arrêt.

IV. The Actions that are in the Hands of the Publick, and those deposited and register'd in the Books of the Company, are to be converted within that Time into new Actions.

V. The Company is allow'd to demand from the Proprietors a Supplement, or additional Fund of three thousand Livres per Action, to be paid in six Months; that is, five hundred Livres per Month; but such Proprietors, who shall not think fit to furnish that additional Sum, shall continue to enjoy their Dividend of two hundred Livres per Action.

VI. His Majesty approves and authorizes the Society of Insurance, propos'd by the Directors, to consist of the said Directors and as many Owners of Stock or Proprietors, as will be willing to concern themselves therein. That the Stock of the Society be of twenty thousand new Actions, which shall be forthwith deposited,

ed, for securing the Payment of the Dividend of such Proprietors as will insure the same therein, and the Overplus of the said Dividend is to belong to the Society of Insurance. *Done in the Council of State, June 3, 1720.*

Sign'd,

Phelypeaux.

This Reduction of two Thirds of the Actions, and the Society for insuring the Interest thereof, was regarded as the likeliest Means to retrieve the publick Credit: But the People had been so frightened, that they would not meddle with Bank Notes, except in Payment for their Goods, which they rais'd four Times above their real Value, or upon a very great Discount: But what Effect this Project had, we shall see hereafter; and shall here take Notice, that Mr. Law, as was hinted before, resign'd his Office of Controller-General of the Finances on the 29th of May, and two Officers of the Swiss Guards were set upon him; but on the 3d of June they were order'd to leave him, and the Duke d'Antin was sent to acquaint him, that he was to continue at the Head of the Bank and of the India Company: But on the 7th of that Month the Seals were taken from M. d'Argenson, and restor'd to the Chancellor Daguesseau.

Soon after this the Government, finding that the publick Affairs did not take the Turn they expected, seem'd to be undoing by Degrees what had been so lately done; and at the same Time fell to using very extraordinary Methods to oblige those who had remitted any Money Abroad, to recall it into France, as will appear by the following unexampled Ordinance.

The King's Ordinance, requiring all his Subjects who have remitted Money into foreign Countries to recall the same, dated the 20th Instant, has been publish'd, and is as follows:

HIS Majesty being inform'd, that many of his Subjects, who, in these latter Times, have got considerable Fortunes, forgetting what they owe to their Country, instead of laying out their Money in Purchases in the Kingdom, or promoting Commerce and Manufactures, have sent the greatest Part thereof into foreign

foreign Countries, and have concern'd themselves in trading Companies; and that some others of his said Subjects keep in the said foreign Countries considerable Sums in Specie, with a Design to place the same there, which has kept up the Exchange to the Advantage of Foreigners, and has occasion'd the exporting out of the Kingdom a considerable Quantity of Species: And his Majesty considering how much it is important to remedy an Abuse so contrary to the Laws of the Government, and at the same Time so prejudicial to the State; and the Necessity of provided against the same, however, without constraining the Liberty of Commerce, to which his Majesty is always inclin'd to continue his Protection; his Majesty, with the Advice of Monsieur the Duke of Orleans, Regent, has ordain'd and ordains, That in general all his Subjects, of what Quality and Condition soever they be, who are concern'd in Companies of Commerce in foreign Countries, shall be oblig'd to recall their Funds, and cause the same to be brought again into the Kingdom within two Months at the farthest, reckoning from the Day of the Publication of this present Ordinance; which shall be likewise observ'd by those who have deposited any Money out of the Kingdom, excepting, nevertheless, the Funds Bankers, which are Merchants and Traders, have there for their Commerce, or for their own Account, or the particular Societies they have in the said foreign Countries; upon a Penalty to such as shall act contrary thereunto, of double the Sum they have remitted into foreign Countries; which Penalty, whereof one Half is to belong to his Majesty, and the other to the Informer, shall not be remitted, reduc'd, or moderated upon any Pretext whatsoever. His Majesty forbids, most expressly, all his Subjects, of what Quality or Condition soever they be, to interest and concern themselves in any trading Companies in foreign Countries, or to place any Money therein, without his special Leave; requiring the Lieutenant-General of the Policy of Paris, the Intendants of the several Provinces, &c. to cause these Presents to be observ'd, and to be read, publish'd, and affix'd where occasion shall require, &c. *Done at Paris, June 20, 1720.*

Sign'd,
And lower,

LEWIS,
Phelypeaux.

Meanwhile the Affairs of the Finances fell into so great Disorder, that the Court seeing little Hopes of retrieving them, apply'd to the Parliament, whose Deputies and the Ministers of State had several Conferences together: But the Parliament refusing to come into the Measures the Court had projected, this produc'd an open Rupture between them; and the Parliament was remov'd from *Paris* to *Pontoise* in the following Manner. On the 21st of *July*, by Ten in the Morning, the Musquetaires, the Life-Guards, the French and Swiss Guards, and the Archers of the Marshall, were in Arms; and a strong Detachment was sent to the Palace where the Parliament meets, with Orders to suffer no Assembly there; and about the same Time Letters, under the Royal Signet were sent by Musquetaires to all the Presidents and other Members of the Parliament, requiring them to repair to *Pontoise* (a Place within six Leagues of *Paris*) in forty-eight Hours. The Tenor of these Letters was as follows:

S I R,
HAVING, upon good Considerations, resolv'd to transfer my Court of Parliament of *Paris* to the Town of *Pontoise*, I write to you this Letter, by the Advice of my Uncle the Duke of *Orleans*, Regent, to require and command you to repair thither in forty-eight Hours, without any farther Delay; to administer Justice there, by Virtue of the Declaration which shall be sent thither; forbidding you, in the mean Time, to meet and assemble in any other Place, upon any Pretence whatsoever, upon Pain of Disobedience, and of being depriv'd of your Office. This Present being for no other Purpose, I pray God to take you into his holy Protection.

Paris, July 20.

Sign'd,
 And lower,

LEWIS,
Phelypeaux.

This Order was punctually obey'd, and the Parliament remov'd to *Pontoise* within the Time appointed; where they held their Assemblies in the Monastery of the *Franciscan* Fryars; and on the 27th of *July* they register'd the King's Declaration, by Virtue whereof they were transferr'd thither; which Declaration is as follows:

LEWIS,

LEWIS, by the Grace of God, King of *France* and *Navarre*, to all who shall see these present Letters, Greeting. All our Application, since our Accession to the Crown, has been to seek Means to discharge the considerable Debts with which we found our State incumber'd, and to procure Relief to our People; and we may flatter ourselves that we have already undertaken it with Success, by the wise Councils of our dearest and most beloved Uncle the Duke of *Orleans*, Regent of our Kingdom, seeing the Debts of the State have been considerably lessen'd, our Revenues augmented, and the People eas'd of a great Number of burthensome Impositions: Yet we are griev'd to see, that the Officers who compose our Parliament of *Paris*, abusing the Authority which we are pleas'd to intrust them with, and forgetting that their only Care ought to be to concur in the Support of ours in all its Splendor, they, themselves, encroach upon it, by retarding the Execution of our Decisions, relating to the Administration of the Finances of our Kingdom: And it being our Intention to prevent new Difficulties on their Part, which would have no other Effect than to occasion Mistrusts and Disturbances in our good Town of *Paris*, we have resolv'd to transfer our said Parliament of *Paris* to another Town, where they may be only taken up in administering Justice to our Subjects. *For these Causes, with the Advice of our most dear and most beloved Uncle the Duke of *Orleans*, Regent, of our most dear and most beloved Uncle the Duke of *Chartres*, first Prince of our Blood, of our most dear and most beloved Cousin the Duke of *Bourbon*, of our most dear and most beloved Cousin the Count of *Charolois*, of our most dear and most beloved Cousin the Prince of *Cony*, Princes of the Blood, of our most dear and most beloved Uncle the Count de *Thoulouse*, legitimated Prince, and other Peers of *France*, great and notable Persons, of our Kingdoms, and out of our certain Knowledge, full Power, and Royal Authority, we have ordain'd, and by these Presents, sign'd with our Hand, ordain, and our Will and Pleasure is, That in twice four and twenty Hours, to reckon from the Date of these Presents, all the Officers of our said Court of Parliament do repair to our Town of *Pontoise*, pursuant to the Orders we have already given them, to which Town
of

of *Pontoise* we have, by the same Power and Authority, transferr'd the Seat of our said Court of Parliament, that our said Officers may only administer Justice to our Subjects, and exercise the Functions of their Places as long as we shall think fit, requiring them to begin their Session in eight Days at the farthest, to reckon from the Date of these Presents; and in Case they do not comply therewith, within the said Time, we have already declar'd and declare them rebellious and disobedient to our Command; forbidding, upon the same Penalties, our said Officers to exercise the Functions of their Offices in our Town of *Paris*, and requiring to cease all Deliberations, upon Pain of having the same declar'd false; forbidding also most expressly our Subjects, of what Quality and Condition soever they be, to apply themselves, after the Publication of these Presents, any where else, than before our said Parliament sitting at *Pontoise*; forbidding all Huissiers and Officers to give any Exploits either on the first Summons, or on an Appeal to the said Parliament, without inserting therein its Residence at *Pontoise*, on Penalty of Nullity of the Exploits and Judgments that may be given thereon, and a Fine of two hundred Livres, to be paid by the Huissier; forbidding also, under the same Penalties, all and every Controller of the said Exploits to sign the same, if the said Residence is not therein express'd, commanding them to detain them; and at their declaring and presenting them to us, one Moiety of the Fine to be paid by the Huissier, shall be given to them. This we order and command, &c. Given at *Paris*, July 21, 1720, and of our Reign the 5th.

Sign'd, LEWIS,
(the Duke of Orleans, Regent, present)
And lower, Phelypeaux.

and seal'd with the Great Seal in Yellow Wax.

Register'd, heard, at Requisition of the King's Attorney General, that the Court may continue its ordinary Functions, and render the King their usual Service, such as it has been render'd hitherto, and with the same Attention and Attachment for the good of the State, and of the Publick, as they have always had in former Times. The said Court continuing to give to the King Marks of the same Fidelity as they have always

always had for the Kings his Predecessors, and for the said Lord the King since his Accession to the Crown to this Day, from which they will never depart, and the said Lord the King shall be most humbly beseech'd to give Attention to all the Inconveniencies and Consequences of the present Declaration, and to accept this present Registering of it as a new Proof of their profound Submission; and Copies of the present Declaration, and also of the present Registering of it, shall be sent to the Bailliwick and Seneschalcies of the Resort, to be there read, publish'd, and register'd: The Deputies of the King's Attorney General being enjoin'd to see the same put in Execution, also to certify the Court of it within a Month, according to the Arret of this Day: *At Pontoise, the Parliament sitting there, the 27th Day of July, 1720.*

Sign'd,

Gilbert.

Meanwhile the Disorders of the Finances oblig'd the Court to have Recourse to some Methods they flighted before, and to consult the most eminent Bankers and Merchants of *Paris*, to whom the following Memorial was given, to have their Advice upon it.

THERE have been made Bank Bills for 2600 Millions, whereof for 574 Millions have been burnt 'till the 25d of *July* inclusive: There are remaining in the Cash of the Bank, to be burnt, for about 200 Millions; so that there remain in all for about 1800 Millions.

Three Methods have been made Use of hitherto to call in the said Sum of 1800 Millions, *viz.* 1st, 600 Millions of Rents on the Town-House; that is to say, 500 Millions remaining, besides the Million already paid in, which shall be fill'd up with what remains of the Receipts of the Contracts not yet exchange'd. 2^{dly}, 600 Millions of open Accounts in Bank. 3^{dly}, 600 Millions of Subscriptions: Which together amount to the said Sum of 1800 Millions.

But whereas these different Methods cannot have the Effect which may be reasonably expected; but after a certain Time, his Royal Highness desires each of the Merchants to give in their Advice in particular, concerning the Methods to be taken to re-establish

blish the Proportion between the Bank Bills and the Species.

This was so very nice an Affair, that the Bankers and Merchants wisely declin'd giving their Opinions upon it, knowing they must either bely their own Judgments, or incur the Displeasure of the Court.

About this Time the Court sent to the Parliament the King's Declaration concerning a Project of Accommodation relating to the Pope's Bull *Unigenitus*, commanding them to register the same, insinuating to them, that if they comply'd with the Desires of the Court, they might hope to be recalled to *Paris*; if not, they might expect to be sent farther off; but neither these Promises nor Threats had any Effect on that Assembly, who looking on the Constitution to be, in many Respects, injurious to the Crown, the Rights of the Subject, and the Liberties of the *Gallican Church*, absolutely refus'd to register the King's Declaration concerning it. This Refusal of theirs oblig'd the Court to resolve on an extraordinary Expedient to have that Declaration register'd and publish'd, and therefore it was sent the 16th of *September* to the Great Council, with Orders to register the same. They met the next Day, but when the Question was put, it was carry'd in the Negative by a very great Majority. This Refusal was highly resent'd by the Regent, who, on the 23d, went himself to the Great Council, with the Princes of the Blood, and 20 Dukes and Peers, being resolv'd to cause the said Declaration to be register'd. The Chancellor sat as President in the Council, having on his Right the Duke of *Orleans*, the Princes of the Blood, and the Peers of *France*, and on his Left the President and Counsellors of the Great Council; and as soon as they had taken their respective Places, the Chancellor made a Speech to the Assembly, and declar'd the King's Intention to have that Declaration register'd: The Senior Counsellor, whose Duty it was to open the Debates on this Subject, spoke a long Time, setting forth all the Inconveniencies which the said Accommodation might draw after it, and then sat down without delivering his own Opinion. Several other Counsellors argu'd against it with yet more Warmth, and one of them protested against all farther Proceedings thereupon; but notwithstanding their Oppositions,

tions, it was carry'd by the Council, that the said Declaration should be register'd, which was done accordingly; and on the 24th it was printed and publish'd, and is as follows:

LEWIS by the Grace of God King of France and Navarre, to all who shall see these Presents, Greeting. At the Time of our Accession to the Crown, we judg'd, that our principal Duty was to consecrate to Religion the first Use of our Power, and to deserve the glorious Title of eldest Son of the Church, which distinguishes us among the Kings, by exercising our Authority to appease the Troubles which had been rais'd in our Kingdom, on Occasion of the Bull publish'd by our Holy Father the Pope, against the Book entitled, *Moral Reflections on the New Testament*: Our most dear and most beloved Uncle the Duke of Orleans, Regent of our Kingdom, seconded the Sincerity of our Wishes with his extensive Knowledge and Sagacity, in the midst of the Cares which difficult Conjunctions requir'd from him: He always look'd upon so desirable a Peace, as a Point most worthy his Attention; and it is to his persevering in his Labours, that we owe the Satisfaction of being able to notify now to all our Subjects the End of a Division, the Consequences of which equally alarm'd those who truly love the Church, and those who sincerely adhere to the Interests of the State. Explications drawn up with a Spirit of Concord and of Charity, for preventing all Abuse of the Bull by false Interpretations contrary to its Sense, have been unanimously approv'd by all the Cardinals, all the Archbishops, and almost all the Bishops of our Kingdom: Those who had already accepted the Constitution, have authentically attested, in the Letter they have written to our most dear and most beloved Uncle the Duke of Orleans, that those Explications were conformable to the Doctrine of the Church, to that of the Bull, and of the pastoral Instruction publish'd in 1714; and the greatest Part of the Prelates who had yet suspended their Acceptance, have adopted the same Explications, to dispense them to their People on their accepting the Bull. Thus we have the Consolation to see the Troubles which afflicted the Church of France, pacify'd, Doubts clear'd, the Contests about the accepting of the Bull ended, the Peace, so earnestly desir'd by the

late King our Great Grandfather, restor'd at length to the Churches, and the Constitution *Unigenitus* join'd with such authentick Explications, that those who 'till now had Difficulties and Scruples, can no longer hesitate to submit and conform themselves to the Voice and Example of their Pastors. In these Circumstances, our Zeal for Religion and for the Good of the Church, the filial Respect with which we are fill'd, after the Example of our Predecessors, for our Holy Father the Pope, the Confidence we place in the Wisdom of the Bishops of the Kingdom, the Care we ought to have of re-establishing Order and Tranquility in our Dominions will not suffer us to defer setting the Seal of our Authority to so valuable a Peace, and taking at the same Time, all proper Precautions to suppress the ancient Seeds of Discord, to hinder inquiet Minds, false Zeal, and Party Spirit, from producing new ones, and to maintain in the Church a Subordination no less just than necessary. By this Means we shall pursue the Sentiments of the late King, our most honour'd Lord and Great Grandfather, when he issu'd his Letters Patents of the 14th of February, 1714; and we hope, that all the Prelates of the Church of France, uniting together in the same Spirit, their prudent and charitable Conduct will perfect and confirm for ever the Work of their Zeal for the Truth, and of their Love of Peace. For these Causes, after having caus'd to be laid before us the Letters Patents of Feb. 14, 1714, the Arrêts of Registration of the said Letters in our Court of Parliament of Paris, and other Parliaments and Courts of our Kingdom, the Instruction publish'd in 1714, the Explications on the Bull *Unigenitus*, the Letter approving the said Explications, sign'd by all the Cardinals, all the Archbishops, and almost all the Bishops of the Church of France, together with all the Mandates or Acts of Acceptance of the said Bishops, with the Advice of our most dear and most beloved Uncle the Duke of Orleans, Grandson of France, Regent, of our most dear and most beloved Uncle the Duke of Chartres, first Prince of our Blood, of our most dear and most beloved Cousin the Duke of Bourbon, of our most dear and most beloved Cousin the Count of Charolois, of our most dear and most beloved Cousin the Prince of Conti, Princes of our Blood; of our most dear and most be-

loved Uncle the Count *de Thoulouse*, legitimated Prince, and other Peers of *France*, great and notable Persons of our Kingdom; we have by our present Declaration, pronounc'd, statuted and ordain'd, pronounce, statute, and ordain, and our Will and Pleasure is as follows:

Confirming as much as may be needful, by these Presents, sign'd with our Hand, the Letters Patents of the 14th of *February*, 1714, together with the Arrêts of Registration of the said Letters, as well of our Court of Parliament at *Paris*, of the 14th of *February*, the same Year, as of other Parliaments and Courts of our Kingdom; we ordain, that the said Letters Patents, and the said Arrêts of Registration, be executed pursuant to their Form and Tenor; accordingly, that the Constitution *Unigenitus*, receiv'd by the Bishops of our Kingdom, be observ'd in all the Dominions, Countries, Territories, and Lordships under our Obedience; and consequently, we forbid all our Subjects, of what Estate, Quality, or Condition soever, all incorporated Societies, Communities, and Persons, secular or regular, exempted or not exempted, of whatever Order, Congregation, or Society they be, even the Universities of our Kingdom, and especially the Faculties of Theology, to speak, write, maintain, teach, give out, and disperse directly or indirectly, any Thing, either against the Constitution, or against the Pastoral Instruction, publish'd in the Assembly of 1714, and adopted by above an hundred Bishops of *France*, or against the Explications on the Bull *Unigenitus*, approv'd by the said Cardinals, Archbishops, and Bishops of our Kingdom, as conformable to the Doctrine of the Church, and the true Meaning of the Bull.

II. Desiring to support the Unanimity of the Bishops, and to preserve in their Dioceses a Peace so necessary for the Re-establishment of good Order, and Canonical Discipline, we, in like Manner, expressly forbid and defend the making, directly or indirectly, any Act against the Constitution, and the presenting any Appeal relating to it at the future Council, under any Pretext whatsoever; we require, for strengthening the aforesaid Union, for the Time to come, that the Acts formerly made, and the Appeals heretofore presented, be look'd upon of no Effect; we forbid all our Subjects to make use of them in any Manner

whatsoever, and our Judges from shewing them any Kind of Regard; upon Account of which, it shall not be lawful to proceed in any Kind, nor to make or continue any Process relating to the forenam'd Acts and Appeals, or any other Matter that has been transacted upon this Subject; we exhort, and even enjoin, our Archbishops and Bishops of our Kingdom, to be diligent in the Execution of the present Purposes, in the Spirit of Peace and Charity, of which they have given us so many Proofs on this Occasion; we enjoin all our Courts of Parliament to observe, and to cause diligently to be observ'd, every Thing contain'd in this Article, especially what relates to the Appeals, and to declare void and insolent whatever shall be transacted to the Prejudice of these Presents; we not intending, by the present Article, to affect any ways the Rules of the Church, and the Maxims of the Kingdom, concerning the Right of appealing to future Councils.

III. Being willing to restrain the Licence whereby many Writings are dispers'd Abroad, contrary to the Authority and the Doctrine of the Church, and to the Maxims inviolably observ'd in our Kingdom, and to suppress the Rashness of turbulent Spirits, untractable and without Rule, who have taken Advantage of the late Disputes, whether by renewing the Errors of *Jansenius*, whether by attacking the Authority of the Church, whether by maintaining Maxims opposite to those of the Kingdom, the Rights of Episcopacy, and the Liberties of the *Gallican* Church, or the principles of loose Morals; we require, that the Ordinances of the Kings, our Predecessors, and our own, touching the Polity, the Ecclesiastical Discipline, and the Execution of the Church Judgments in Matters of Doctrine, be executed according to their Form and Tenor, especially the Letters Patents on the Bulls of the Popes *Innocent X.* and *Alexander VII.* against *Jansenism*; the Edict in the Month of *May*, 1665, upon the Signature of the Formulary; the Letters Patents of the 31st of *August*, 1705, upon the Bull of our Holy Father the Pope, beginning thus, *Vineam Domini Sabaoth*; nevertheless, we do not admit, directly nor indirectly, the Exaction of any new Forms of Submission, on Account of the Bulls of the Popes already receiv'd in our Kingdom, such Exaction not being

be introduc'd without the Deliberation of the Bishops invested with our Authority.

IV. The Ordinances, Edicts, and Declarations given by the Kings our Predecessors upon the Ecclesiastical Jurisdiction, and particularly the 30th Article of the Edict of the Month of *April*, 1695, shall be executed pursuant to their Form and Tenor; and by Consequence the Knowledge and Judgment of Doctrine touching Religion, shall belong to the Archbishops and Bishops; and their Judgments, in that Particular, shall be executed against all Communities and Persons, secular, and regular, exempt, or not exempt, without the Jurisdiction of Bishops being in any wise hurt, prejudic'd, and invaded, by what may have been done and undertaken against it, during the Continuance of the late Disputes. We enjoin our Courts of Parliament, and all other our Judges, according to the said 30th Article of the Edict of the Month of *April* 1695, to yield to the Bishops the Knowledge and Judgment of the Doctrine, to give them the Aid they shall require for the Executions of their Censures, and for punishing the guilty, without Prejudice to our Courts and Judges, according to the said 30th Article, to provide all Methods they shall judge proper towards restoring the publick Order and Tranquility from Scandal and Trouble, and from that Disobedience of Ordinances, which the publishing the said Doctrine may have caus'd.

V. We will and require, that the Arrets of the 13th of *May*, 1668, and 5th of *March*, 1703, be executed in full Form and Tenor; and thereupon we most expressly forbid all our Subjects, of what Condition and Quality soever, to attack or provoke one another in the injurious Terms of Novators, Jansenists, Schismaticks, Hereticks, and other Party Names, under Penalty to such who shall resist this our present Declaration, of being treated as Rebels, disobedient to our Orders, seditious, and Disturbers of the publick Peace; we exhort, and even enjoin, all the Archbishops and Bishops of our Kingdom, to be watchful in their respective Dioceses, that the Peace and Quietness which we are directing by these Presents, be charitably and inviolably observ'd; we likewise enjoin our Courts of Parliament, and all our Judges and Officers, each of them respectively, to be diligent in the Execution of the Letters Patents of the

24th of February, 1714, and of our present Declaration relating to the Subject of Books and Libels; we expressly forbid and defend the composing, publishing, selling, distributing, or otherwise dispersing them, more especially those who shall be found contrary to the Respect due to our Holy Father the Pope, and to the Bishops of our Kingdom, or to the Liberties of the Gallican Church, or that shall, directly or indirectly, strike at the forenam'd Constitution, the Instruction of 1714, and the said Explanations, or that shall be made in Favour of the Book of *Moral Reflections*, and the condemn'd Propositions, and generally all such as shall regard the Contestations lately terminated, upon which we impose a general Silence. We will and require, that at the Requests of our Attornies-General, and their Substitutes, Information be had against such who shall have compos'd, sold, publish'd, or other Ways dispers'd Books, Libels, or Writings, contrary to these Presents; which Offenders shall be punish'd according to the Rigour of the Law, and the said Books, Libels, or Writings, shall be suppress'd, and even torn or burnt. We direct and command our loving and faithful Counsellors of our Great Council in Paris, that they cause these Presents to be read, publish'd, and register'd, and the Contents thereof kept and observ'd according to their Form and Tenor, without disobeying, or suffering them to be disobey'd in any Manner whatsoever. For such is our Pleasure. *Given at Paris, the 4th of August 1720, and of our Reign the Fifth.*

Sign'd,

L E W I S.

(the Duke of Orleans, Regent, present.)

And countersign'd, by the King's Command.

Phelypeaux.

* Meanwhile the Affairs of the Finances of France grew more and more distracted, and the Government was daily making new Regulations for the Species and Bills; of all which it cannot be expected that this *Register*, being confin'd to so narrow a Compass, should give a particular Account: But it is very observable, that whereas about a Year ago the Silver and Gold Species were cry'd down, to make Room for Paper-Money; so, on the contrary, the Bank Bills, or Paper-Money had now no longer Currency, and nothing was taken in Payment but the Gold and Silver Species

of

of the Kingdom. This Vicissitude was the natural Effect of the violent Means that had been us'd in *France* for some Time before, upon Pretence of discharging the Debts of the Nation: This was the plausible Pretence, and grew to be the Cry of the gull'd People: But Experience soon convinc'd them, that this new Way of paying of Debts without Money, serv'd only to enrich some few Managers; but prov'd the Ruin, of the Generality of the Nation. Among the many Arrêts that were publish'd about this Time, there was one very remarkable, which, straiten'd as we are, we must nevertheless find Room to insert; It seem'd calculated to bring, as it were, to Justice such as had enrich'd themselves, and then sold out their Stocks in the Bank and *India* Company; and by thus lessening them, occasion'd the Discredit thereof: The Arrêt we were speaking of is as follows:

WHereas it has been represented to his Majesty in Council, that the Condition of those who have remain'd Actionists in the *India* Company, and are satisfy'd with the Profit of the Benefit arising from the said Actions, so much differs from that of a great Number of Persons who have withdrawn the greatest Part of their Stock from the said Company, to carry to other Parts the considerable Fortunes they have gotten by converting their Actions into Bank Bills; that whilst the former have the Mortification to see the Price of Stocks sink lower than the Price they paid for them; the latter, on the contrary, have, in a short Time, attain'd to such Opulency as is odious to the Publick, and detrimental to the State: That to secure to themselves the Possession thereof, some have transmitted immense Sums into foreign Countries and plac'd them in publick Stocks, or laid them out in buying Diamonds, &c. that are as costly as superfluous: That others have misemploy'd their sudden Fortunes in buying Lands or Houses, which they have rais'd to an excessive Price, or by laying up all Stores of all Sorts of Commodities, designing to encrease their Riches by a Monopoly punishable by Law; and that most of them have lock'd up their Gold and Silver Species, which they have not been us'd to lay out; so that all these Abuses have chiefly occasion'd the Dearness of Provisions, &c. the Fall of the Actions and Bank Bills, the Interruption of the

the Work of our Manufactures, and the Necessities to which a considerable Number of the Inhabitants of the best Cities in this Kingdom are reduc'd. And though these Disorders, arising from so unequal a Distribution of Riches, were sufficient to induce his Majesty to tax these who make so ill Use of them; yet he has thought proper to avoid alarming the fair Actionists, who have not parted with their Stock, by the Precedent of a Tax, the Consequences of which might be dangerous to them; and he is resolv'd to remedy these Evils in a more mild and easy Manner, by obliging the old Actionists, who are the Occasion of them, to purchase Actions to the same Value as they had before, and thereby to replace in Trade, at least, a Part of the Riches they have taken from it, that their Fortunes, becoming thereby profitable to the Kingdom and to themselves, may serve to support an Establishment, which may be as advantageous to the State as that of the *India Company*; for which it being necessary to provide, his Majesty being in his Council, with the Advice of Monsieur the Duke of *Orleans*, Regent, has ordain'd and ordains,

I. That such of the old Actionists of the *India Company*, who shall be compris'd in the Rolls kept in the Council for that Purpose, shall be oblig'd, within a Fortnight from the Day that Notice shall be given them of the said Rolls, to bring to the Account of the said Company the Number of Actions they have been possess'd of; and they shall be compell'd to perform this by all proper Means, it being his Majesty's own Money and Concern.

His Majesty's Will is, that the Actions thus return'd to the Account of the Company, shall remain in their Hands during the Space of two Years, to begin from the Day that such Deposit was made; during which Time, the Dividends of the Actions so deposited, shall be paid to the said Actionists; after which, the said Actions shall be restor'd to them, to dispose thereof as they shall think fit; and they shall not be liable, at any Time, or on any Pretence whatsoever, to be tax'd for the Profits they have made, or may hereafter make in the said Company, according to the eighth Article of the Arrêt of the Council of the twenty ninth of *August* last.

III. And as the said Company have still in their Possession a considerable Number of Actions, out of the 250,000 appointed by the Arret of the 15th of September last, such of the said Actionists who have not in their Possession, or who cannot purchase the Number of Actions for which they shall be enter'd in the said Rolls, may purchase them of the said Company at the Rate of 13500 Livres each Action in Bank Bills, which shall be afterwards burnt in the Manner prescrib'd by former Arrets of the Council.

IV. And in order to attain to the Knowledge of, and that we may distinguish the said Actionists, who have preserv'd their Stocks in the Company, and who are not to be compriz'd in the Rolls, his Majesty has ordain'd and ordains, that all those who are Proprietors of Actions fill'd up in the said India Company, shall be oblig'd to deposit them, a Week after the Publication of the present Arret, on Account of Actions, in the Hands of the *Seur de la Nauze*, appointed to keep the Books of Accounts of Actions, which shall remain in his Hands only till the 15th of November next, after which Day, the Actionists may dispose of them, when they shall have been stamp'd with a second Seal of the Company. *Done in the King's Council of State, his Majesty being present, held at Paris, October 24, 1720.*

Sign'd

Phelypeaux.

The Government had the putting this Arret in Execution so much at Heart, that soon after the Publication of it, all Persons whatsoever were forbid to go out of the Kingdom without the King's Leave; and strict Guards were plac'd on the Frontiers, to seize such as should attempt to make their Escape.

About the Beginning of this Year a Royal Chamber of Justice, as they were call'd, was establish'd in France, to go into *Britany*, to try several Persons who were accus'd of holding Correspondence with the King's Enemies: It is certain there was an Association carry'd on in France against the Regent; and the Persons who had enter'd into it, were to be supported by the Spaniards, who sent some Ships, with Land-Forces on Board, to assist those Malecontents: These Vessels appear'd near *Vannes*, and some of the Officers came a-shore, and having conferr'd with several Gentlemen of that Country, return'd on

Board; but the Marshal *de Montesquion* having march'd with a good Body of Troops to *Vannos*, the Spaniards did not think fit to land, but return'd to *Corunna*. These Intrigues being discover'd to the Duke Regent, was the Occasion of appointing that Tribunal, at the Opening of which *M. Varrand*, the King's Attorney General, made the following Speech.

Gentlemen,

I Bring with me the Letters Patents for establishing a Royal Court of Justice in this Town, by which His Majesty has been pleas'd to appoint you to hold it. The Object of it is of equal Importance, both for the Support of the Royal Authority, and the Welfare of one of the principal Provinces of the Kingdom. You cannot but with Astonishment read in it the weighty Motives which at this Time arm the Hand of Justice, Plots against the Government, riotous Meetings of Gentlemen, Associations between them, Projects of Treaties with a foreign Power, Oppositions made by Force of Arms against the gathering the Royal Revenue; all which are Practices injurious to the Prince, pernicious even to the Authors of such Attempts, and absolutely contrary to the true Interest of their Fellow-Subjects.

It was in vain that the august and wise Depositary of the absolute Power, endeavour'd to signalize his Regency by Lenity and Goodness, to stifle the first Seeds of Trouble and Division by Indulgence and Mercy, and to gain over, by Profuseness of Bounty and Favours, intractable Subjects, whom he had a Right to subdue by Authority and Force: In this Province, Gentlemen, and in some neighbouring Parts, restless Spirits have been found, Lovers of Novelties, and unwilling to partake with the rest of the Members of this Great State, the Tranquillity and Happiness which the provident Cares and indefatigable Endeavours of the Prince Regent secure to us every Day more and more. An Instance of what has been seen at all Times, and among all Nations, and which we see, with extream Grief, renew'd in our Days, viz. that Favours and Kindnesses only work upon noble Souls, and Minds truly virtuous; but, on the contrary, serve but to add to the Temerity of ill affected

affected Persons the odious Character of Ingratitude and Baseness.

However, the Prince, by relying on you, Gentlemen, for vindicating his wounded Authority, sufficiently shews, that he has rather in View the publick Interest than his own Resentment; and the Commission which I bring with me, will be a perpetual Testimony of the Wisdom and Moderation of my Lord, the Regent, who being always slow to punish, and even when every Thing seems to call for Vengeance, is averse to signal Challenges, the Instruments of arbitrary Power, the Consequences whereof cannot but prove fatal, even to Innocence it self: His Intentions are, that Conviction shall precede the Punishment he is to inflict: By delivering up a few that are guilty, to the Rigour of a Fate they have too well deserv'd, he endeavours to pluck up by the Roots those Evils that might spread and infect a whole People. In short, Gentlemen, if Examples must be made, he demands no other than such as are just and useful; but who will ever doubt of the Integrity and Honesty of his Intentions, when it shall be known, that he has chosen Magistrates so worthy to be, as it were, associated to him for executing a great Enterprize, and to share with him in the Glory of it? But what am I saying? He will deserve, besides, the Approbation and Applause of the most remote foreign Nations, which are as well acquainted as we with the eminent Qualities of the Chief who presides over you, and which, on so many Occasions, have paid to his Virtues the just Tribute of their Admiration and Praise.

Being all animated by the same Spirit, and particularly engag'd by your Stations, to labour for the King's Glory, and the Good of the Kingdom, which are inseparable; you are going, Gentlemen, to make Justice reign in this Province, and by it the Sovereign will reign here; you are going to make his Authority known here, and to teach how to respect it; and, at the same Time, that you will fill the Minds of some seditious and rebellious Gentlemen with Anxiety and Terror, you will secure the Repose and Tranquillity of a People, whose Fidelity, Heaven be thank'd, is untainted, and free any Suspicion.

About this Time M. de Patollet, a Gentleman of Note in that Country, who was deeply engag'd in that Conspiracy, finding it was discover'd, would have fled from Justice, but was apprehended as he was endeavouring to make his Escape into Spain.

We heard no more of this Tribunal 'till the Month of February; when the same Attorney General complain'd to the Court, that a seditious Libel had been printed and dispers'd, and requir'd the Suppression, which was granted. That Libel was never made publick; but the Account that Magistrate gives of it in the ensuing Speech, discovers, in some Measure, the Complaints of the Malecontents, as well as the Crimes they were charg'd with, and therefore deserves to be preserv'd in this Collection. The said Speech is as follows:

Gentlemen,

Bring to the Court a Libel without the Name of its Author or its Publisher, entitled, *A Defence of the Nobility and the Parliament of Britany*. The very Title declares the Contents to be rash and scandalous; and the printing of it, without either Leave or Privilege, is an actual Breach of the Laws of the Kingdom.

But what ought still more and more to provoke the publick Ministry to require the Condemnation of this Writing, is, That they find, that under the false Pretences of Respect and Submission, it only tends to exasperate Minds against the Government, to stir up People against their lawful Sovereign, to set up and represent those as Fathers of their Country, and Defenders of the Privileges of this Province, who have been the most barefac'd Authors and Leaders of the unlawful Cabals, and of the criminal Attempts that have given Occasion to the erecting of this Court, and to your Commission.

The Author of the Libel dares complain, in the Name of the Nobility and of the Parliament of Britany, of the extrem Severity and violent Vexations exercis'd against them, as if he was ignorant that there is no Medium betwixt such Complaints and Sedition it self, whenever no Leave has been given by the Prince to lay those Complaints before him. He undertakes to call the Sovereign to an Account for his Conduct, which he owes to none but God alone

and

and at the same Time he rejects the Decisions of his Council, as coming from a Tribunal which he pretends the States of *Britany* are no Ways subject to. One would think he designs to summon the Sovereign himself to appear before the Tribunal of the Nobility and the Parliament.

He thinks it no Crime, with unjust Reflections, to violate the Respect due to those who, under the King's Authority, command in this Province, and are empower'd to see his Orders executed therein; and under Pretence of casting the Blame of numberless crying Vexations on them, he attacks even the Person of the august Prince, who at present holds the Reins of the Government; but being forc'd to admire the remarkable Words which he utter'd the very Day that the Regency (due to him on so many Accounts) was conferr'd on him by the unanimous Consent of the *French* Nation; Words that have prov'd the faithful Interpreters of his Heart, and the infallible Prefage of publick Happiness; he has the Temerity to set them in Opposition to his Conduct, and will, says he, make all *France* know, by an exact and faithful Recital of all that has happen'd since the Beginning of (what he calls) their Persecution, that they have no Ways merited the same.

This Libel contains indeed a specious Narrative, tho' in Expressions the most unguarded of all the Troubles which the Disaffected in *Britany* mov'd in the last Assembly of the States; and which they have a just Provocation to the Prince against some of the most obstinate, which since has been known to have been the fatal Spring of so many Crimes: Would to God the Memory of 'em was for ever lost; and yet those are the very Crimes which this Libel undertakes to vindicate and transform into Virtues.

It were to be wish'd the Author of this Libel could be accus'd of no more than bare Indiscretion; and that those, in whose Name he wrote, were at hand to disown it; or, at least, that finding nothing else blameable in their Conduct, you might, in condemning their unjust Complaints, excuse their Injentions: But if you closely follow, if you trace the different Troubles that have successively disturb'd the Province in these unhappy Times, what Judgment will you form of the first

first Impressions and Prejudices that have industriously been rais'd in the Minds of the People, when you shall have no Room to doubt, but that those very first Prejudices were the Foundation of, and gave Birth to, the most unheard and detestable Conspiracy that ever was? It was under such Pretences, that the disaffected of *Britany* have dar'd to shake off their Allegiance, to oppose the King's Orders with an armed Force, to sue for Supplies of Money and Troops at a foreign Court, set up the Standard of Rebellion, and prepare for an open War.

You are too well inform'd, Gentlemen, of the Plots already set on Foot, which were to be executed soon after these audacious Complaints, not to discern the criminal Interest which the Rebels of *Britany* might have to make them publick; and you will easily unravel the horrid Practice that was hid under Pretences which they have in vain attempted to justify. And it is with those Views, and Motives, that I have drawn in Writing these Conclusions, which I leave with the Court, together with the printed Copy of the Libel, of which I desire the Suppression.

The said Royal Chamber having several Times examin'd four Gentlemen, who were Prisoners in the Castle of *Nantz*, viz. *Messieurs de Guet de Pontcallet, de Montlouis, Le Moine*, commonly call'd the *Chevalier de Talhouet*, and *du Codic*, pass'd Sentence of Death upon them as guilty of High Treason, and they were accordingly beheaded the 26th of *March*. The next Day 17 other Gentlemen, who had been condemn'd for Contumacy, in not appearing, were hang'd in *Effigie*.

The Regent judging these Executions sufficient to deter others from the like Practices, the Most Christian King granted his Pardon, which was register'd in the Royal Chamber at *Nantz*, the 15th of *April*. We will not insert that Piece at large, but only the Beginning of it, as being Historical.

LEWIS, &c. Several Gentlemen of our Province of *Britany* having form'd a criminal Association against our Service, for which they have been prosecuted by our Royal Chamber of *Nantz*, inasmuch that by an Arret of that Chamber, of the 26th Dec^r

of March last, several of those Gentlemen were attainted of High Treason and Felony; and receiv'd their Sentence accordingly, some being personally present, and others by Contumacy. And whereas the said Court has issu'd out Orders to seize several other Persons of different Conditions, and that some of them have been taken, and others are fled from Justice, and that several others are accus'd: But whereas there is Reason to fear, that if the Punishment was render'd as general as the Offence, too many Persons would find themselves involv'd therein; and considering that the supreme Authority shews it self as bright in Acts of Clemency, as in those of Justice; and that several Gentlemen, their Emissaries and Adherents, may have been brought into that Design, without knowing the Importance thereof. For these Causes we have, by these present Letters, sign'd with our Hand, granted, and grant to the said Gentlemen of *Britany*, their Accomplices and Adherents, who have sign'd, favour'd, solicited, or otherwise procur'd the said Confederacy, a general Pardon and Amnesty for what they have done or committed to this Day, &c.

It may be expected, that before we leave the Affairs of *France*, we should give some Account of the Plague that broke out this Summer at *Marseilles*, and extended it self to many Places in *Provence*, where it made most dismal Ravages: But the Accounts we have had of it being very various and uncertain, and it not being yet ceas'd, we will not deviate from our profess'd Method of relating only past Transactions; but will refer our Account of it to another Opportunity, and conclude, for the present, the Affairs of this Kingdom with the following Mandate publish'd by the Cardinal de Noailles, on Account of the publick Calamities with which *France* is distress'd.

A Mandate by his Eminency the Cardinal de Noailles, Archbishop of Paris, ordering Prayers to be made on Occasion of the publick Calamities.

LEWIS Anthony de Noailles, by Divine Permission, Cardinal Priest of the Holy Roman Church, with the Title of *Santa Maria Sopra la Minerva*, Archbishop of Paris, Duke of *St. Cloud*, Peer of *France*, Commander

mander of the Order of the Holy Ghost, Provisor of the Sorbonne, and Head of the College of Navarre, To all the faithful of our Diocese, Greeting and Benediction.

The publick Calamities which Men usually look upon as proceeding wholly from natural Causes, ought to be consider'd, by those who hold the Faith, as Decrees of the Providence of a just and merciful God, whose supreme Orders rule all Events; who exerts his Vengeance to punish Sinners, and who proves the Just, to purify them: And how many of these just and salutary Chastisements have we undergone of late Years, without profiting by them!

Storms, Hail, and Tempests have ruin'd whole Towns, and laid our Lands desolate; Fires in divers Parts have reduc'd many Families to Beggary.

After these Warnings from Heaven, which should have made us examine and amend our selves, a new Scourge is employ'd to subdue our Stubbornness: Contagious Distempers are broke out in the furthest Parts of the Kingdom; and tho', by Order of the Regent, all the most proper Measures and Precautions have been taken to stop the Progress of the Mortality, it is not in those Means which human Wisdom applies, that we ought to place our Confidence; it is to Prayer and Repentance we ought to have Recourse for appeasing the Anger of God, which we have drawn down upon our selves by the Dissoluteness of our Manners.

If we are more favourably dealt with than our Brethren, let us not think our selves therefore more righteous and more innocent.

Suppose ye, said Jesus Christ to the Jews, that those Galileans, whose Blood ye have had mingled with that of their Sacrifices, were Sinners above all the Galileans, because they suffer'd such Things? — Or those eighteen upon whom the Tower in Siloam fell, think ye that they were Sinners above all Men that dwelt in Jerusalem? I tell you nay, continues the Saviour of the World, but except ye repent, ye shall all likewise perish.

Agreeably to this Instruction of Jesus Christ, if we reflect ever so little on our Conduct and Manners, can we think our selves less criminal because God yet spares us? Can we imagine we have less Need of Repentance than those on whom the Lord is seen exercising all the Rigour of his Justice?

Faith grows weaker daily; Libertinism and Irreligion make a rapid Progress; rash and audacious Spirits, blaspheming what they are ignorant of, attack openly the Foundations of Religion: The sacred Rules and Maxims of the Gospel are hardly any longer known, but by a small Number of faithful Souls; Wickedness abounds, Charity is chill'd; and if the Son of Man cometh, as he himself has declar'd he will in the latter Days, would he find Faith on the Earth?

The Authority of the Church is contemned; her Laws are no more respected; the Lord's Day is publickly prophan'd by mercenary Labour and unlawful Traffick, by criminal Pleasures and shameful Debaucheries; Fasts and Abstinence, observ'd so religiously by our Fathers, are scandalously broken; Licentiousness and Corruption, the fatal Fruits of Irreligion, reign every where; Men give themselves up to insatiable Avarice, which God so rigorously condemns in the Holy Scriptures; Usury and Fraud are openly practis'd, in Defiance of divine and humane Laws, as God complains by his Prophets; there is no longer any Curb strong enough to restrain Covetousness, which St. Paul describes as the Root of all Evil.

The Use of these Treasures of Iniquity is not less criminal than the Means us'd to acquire them; the rich Man is become insensible of the extream Miseries of his Brethren; his Heart grows harder with his Abundance; his Wealth serves only to foment and gratify his Passions: Luxury, carry'd to the utmost Excess, has corrupted the publick Manners, over-turn'd all Order, confounded all Ranks and Conditions, and stifled all Notions of Duty and Decency: Vice, once embolden'd and supported by the Multitude, triumphs openly with an audacious Face; Integrity, Probity, Candour, are deem'd the Qualities of a mean Spirit; Men are ashamed to preserve any little Remains of Virtue and not to be dissolute enough.

When we have so many Disorders before our Eyes, ought we to wonder that God, who is Just, Holy, and Almighty, extends his Arm to punish this Deluge of Wickedness which overspreads the Earth? Does not our present Condition recall to our Minds the Times of the Prophets; and do we not deserve the same Reproaches which God us'd to Jerusalem, *Once the faithful City, become a Prostitute, abandon'd to*

all the Depravedness of her Heart! It is vain that I have chastis'd you, saith God by the Mouth of Isaiah, I redouble my Blows, and you multiply your Offences; there is no sound Part on which I can strike, nothing but Wounds and Bruises, not clor'd nor mollify'd with Ointments.

Shall the Pastor, who is Witness of all these Disorders, be content with groaning for them at the Foot of the Altar? Shall he be a dumb Spectator of the Iniquities of the People committed to his Charge, and for whom he is to answer Soul for Soul? Does not God himself command us to lift up our Voice, to call upon Sinners to bethink themselves, to animate the Fervour of the Just, to excite all Men to pacify the Wrath of Heaven by Fruits worthy of Repentance?

— We know there are in this great City many pious Souls who lament continually the Depravations from which God has preserv'd them; those pure Souls, consecrated to the Lord, who join holily an innocent Life to penitential Exercises, are the Prop of the World, the Resource of the Church, and the Consolation of the Pastor. We cannot therefore too much excite them to redouble their Zeal, their Tears, their Mortifications, and their Prayers.

The Holy Ghost often represents to us what Force and Efficacy the Prayer of the Just has; the Lord says himself, that at the Time he is most justly provoked against his People, he seeks only a faithful Soul to raise a Barrier sufficient to stop his Fury, and avert his Vengeance; and complains of not finding one, *Quæsi qui interponeret sepem & non inveni*, Ezech. Ch. 22. V. 30. I sought for a Man among them that should make up the Hedge, and stand in the Gap before me, for the Land, that I should not destroy it; but I found none. Let Men now avoid this Reproach, by the Fervour of their Prayers for Mercy; let them, by the Example of Daniel, deeply affected with the Calamities of the People, offer themselves up as Victims of Propitiation, for reconciling Heaven to Earth.

Mov'd by this Spirit of Zeal and Charity, we conjure you to lift up your Hands to Heaven, and to implore the Protection of God upon this great Kingdom and People, who have always profess'd a sincere Adfe-

rence to the Faith of their Fathers, and the true Worship which God requires.

Cease not to pray that the Sword of the Lord may stop, and cut off no more of our Brethren, and that the Stroke with which we are threatn'd may not reach us.

Let the Preservation, which is so valuable, of the King whom God has given us, be the great Object of your Prayers and of your Desires; beg that his Reign may be as long and as glorious as that of his august Great Grandfather; that he may be no less the Heir of the Faith and Virtues of St. Lewis, than the Successor of his Crown.

Pray likewise with Ardour, that the Great Prince, in whose Hands the Royal Authority is deposited, may be endow'd with Fulness of Wisdom, and all the Virtues necessary for governing worthily the Kingdom entrusted to his Care; that he may be equally the Protector of Religion and the Defender of the State; that he may settle firmly and maintain the Peace of the Church, which was always the Object of his Wishes, and is the Fruit of his Cares and Labours; and that he may make no other Use of the Authority which is in his Hands, than for rendering, according to his own Desires, the People happy; establishing the Rein of Justice, promoting the Worship of God, and causing his Laws to be duly respected.



L I S B O N.

THIS Country seldom affords us any Transactions worth our Notice; but there having been held this Year at Lisbon an *Auto da Fe*, as they call it, that is to say, a Tribunal, or Court of the Inquisition; and there never having been any thing of that Nature in this Collection, we will here insert it at large, as publish'd by Authority at Lisbon, that the Reader may see the Crimes the Persons were accus'd of, and the Punishments inflicted on them by that Tribunal: The Account we have of it is as follows:

On the 16th of June, being Sunday, the King of Portugal, and the two Infantes, assisted at an *Auto da Fe*, held

held by the Inquisitors in the Church belonging to the Convent of the Dominicans. Forty-three Criminals, viz. 29 Men and 14 Women were taken out of the Prison of the Inquisition, and brought before this Tribunal, a List of whom, together with their Crimes and Punishments, is as follows.

A List of the Persons taken out of the Prison of the Inquisition, together with an Account of their Crimes, and of the several Sentences pronounc'd on them at the publick Act of Faith, which was celebrated in the Church of the Convent of St. Domingo, in the City of West-Lisbon, on Sunday the 16th of June, 1710. The Inquisitor-General being the the most eminent and most Reverend Lord Nuncio da Cunha, Cardinal Presbyter of the Holy Church of Rome, and Counsellor of State to his Majesty.

M E N.

● A Person that did not abjure nor carry the Habit, (call'd *Sanbenito*, which is yellow, with a red Cross, and is reckon'd a Mark of Infamy.)

1. **S**tephen de Fonseca, alias *Testa*, a Shoemaker, aged 33 Years, who formerly abjur'd light Errors, being guilty of Bigamy, at the publick Act of Faith celebrated in the Church of the Convent of St. Domingo, in the City of West-Lisbon Oct. 24, 1717. Taken a second Time, for having made his Escape from the Gallies, to which he had been condemn'd by the Holy Office. Punishment, ten Years to the Gallies.

First Abjuration of light Errors.

2. **John** Cortez, a Tanner, aged 29. For turning Renegade in the Country of the *Mors*. Punishment, spiritual Penance, and the ordinary Instruction.

3. **Anthony de Torge Gama**, a Merchant, aged 45. For uttering Blasphemies, heretical, scandalous, and offensive to pious Ears. Punishment, exil'd for 3 Years to *Castro Marim*.

4. **Anthony Francisco**, Labourer, aged 31. For committing Sorcery, using Spells and superstitious Words, and for being suspected of having a Covenant with Satan. Punishment, Imprisonment during Pleasure, and for three Years to *Castro Marim*.

5. **Joseph da Costa**, a Miller, aged 41. For marrying a 2d Time, his first and lawful Wife being alive. Punishment, 5 Years to *Brasil*.

6. **Joseph**

6. *Joseph de Mattos*, a Taylor, aged 34. For the same Offence. Punishment, the same.

The second Abjuration of light Errors.

7. *Emanuel Ferreira*, alias *Gama*, a Carrier, aged 39. For the same Offence. Punishment, whipt, and for 3 Years to the Gallies.

8. *Ivo Penhengo*, Carpenter, aged 40. For the same Offence. Punishment, whipt, and for 5 Years to the Gallies.

9. *Dominicus Lewis*, a freed Negro, a Taylor, aged 26. For the same Offence. Punishment the same.

10. *Emanuel de Carvalho*, alias *Tabua*, alias *Joseph Pereyra*, Labourer, aged 41. For the same Offence. Punishment, the same.

Abjuration of those vehemently suspected of *Molinism*.

11. Father *Amaro de Almeida*, Priest, aged 46. For feigning Extasies, and for approving and following the Errors of the damn'd Sect of the Arch-Heretick, *Michael de Molinos*, admitting shameful and lascivious Actions to be good, if done with a Heart lifted up to God. Punishment, declar'd incapable of hearing Confessions, and suspended from the Exercise of his Orders for 8 Years, and exil'd for that Term to *Castro Marim*.

12. Father *Emanuel de Sylva Santiago*, Priest, Confessor and Preacher, Bachelor in the Faculty of the Sacred Canons, Half Canon of the See of *Vizeu*, aged 45. For practising and maintaining the same Errors of *Molinos*, and others of the same Sect, and for approving false Virtue, and giving Credit to the feign'd Holiness of certain Persons. Punishment, depriv'd for ever of the Power of hearing Confessions, and suspended from the Exercise of his Orders for ten Years, and for the same Time exil'd to *Rio de Janeiro*, and for ever out of the Bishoprick of *Vizeu*.

13. Father *Emanuel de Almeida de Azeredo*, a Priest, formerly Curate of the Parish of *Castello de Penalva*, in the Bishoprick of *Vizeu*, aged 40. For the same Offences, having maintain'd the same Errors, both in the Confessionary and out of it. Punishment, the same, and for the same Term of ten Years exil'd to *Pernambuco*, and for ever out of the Bishoprick of *Vizeu*.

14. *Father Anthony de Mattos*, Priest, Curate of the Parish of *Real* in the Bishoprick of *Vizeu*, aged 40. For the same Offences, Punishment, the same, and exil'd for ten Years to *Angola*, and never to return into the Bishoprick of *Vizeu*.

Abjuration of those vehemently suspected of *Judaism*.

15. *Belchior Ruiz Bravo*, a new Christian, (of mix'd Blood of Christian and Jewish Parents) a Baker, aged 60. Punishment, Imprisonment, during Pleasure.

16. *Sebastian da Fonseca Consinho*, a new Christian, Lieutenant Colonel of Horse, and Lord of *Engelos*, aged 50. Punishment, the same.

First Abjuration in Form (of *Judaism*.)

17. *Emanuel Rodrigues de Leam*, a new Christian, Foot-Soldier, aged 40. Punishment, Imprisonment, and the Habit during Pleasure.

18. *John dos Santos*, a new Christian, a Miner, aged 21. Punishment, the same.

19. *Diego Moreno Franco*, a new Christian, formerly a Captain of Horse, aged 38. For being guilty of *Judaism*, and having made his Escape out of the Prison in which he was by Order of the Holy Office. Punishment, the same, and for one Year to *Castro Marim*.

20. *Felix Mendes Leyte*, a new Christian, a Miner, aged 25. Punishment, Imprisonment, and the Habit for ever.

21. *Andrew da Veiga Freyre*, a new Christian, a Tavern-Keeper, aged 24. Punishment, the same.

Second Abjuration.

22. *Anthony de Moraes*, a new Christian, Silk-Throwster, aged 34. Punishment, Imprisonment, and the Habit for ever.

23. *John da Cruz*, a Tawny-Moor, a new Christian, a Taylor, aged 43. Punishment, the same.

24. *Theodorus Pereyra da Costa*, a Tawny-Moor, a new Christian, a Physician, aged 37. Punishment, the same.

25. *Salvador Pays Barreto*, a new Christian, a Workman of Sugar Reed, aged 63. Punishment the same.

26. *John Lopes*, a new Christian, a Tanner, aged 44. Punishment, Imprisonment, and the Habit for ever without Remission, and exil'd for five Years to *Brazil*.

27. *Matthews de Moura Fogaca*, a new Christian, a Miner, aged 51. Punishment, Imprisonment, and the Habit for ever without Remission, with the Marks of Fire, and five Years to the Gallies.

28. *Father Francis de Paredes*, a Tawny-Moor, a new Christian, a Priest, aged 44. Punishment, Imprisonment, and the Habit for ever without Remission, with the Marks of Fire, five Years to the Gallies, and depriv'd for ever of the Exercise of his Orders.

W O M E N.

A Person that did neither abjure nor carry the Habit.

1. *Maria Nunes*, a single Woman, aged 27. For feigning Voices of Souls out of Purgatory, which put themselves into her Body to go through it to Heaven. Punishment, 3 Years to *Castro Marim*.

Abjuration of light Errors.

2. *Maria de Conceicao*, a single Woman, aged 32. For saying that simple Fornication is no Sin, and for uttering heretical Blasphemies. Punishment, banish'd from the Cities of *West* and *East Lisbon*, and their Limits for 1 Year.

3. *Francisca da Silva*, a single Woman, aged 28. For marrying a marry'd Man, his first and lawful Wife being alive. Punishment, whipt, and for 3 Years exil'd to *Brazil*. Abjuration for being vehemently suspected of *Molinism*.

4. *Maria Lopes*, aged 51. For feigning herself, a Saint, with many Visions, Revelations, and extraordinary Favours from God; and for *Molinism*, asserting, following, and teaching many Propositions being heretical, erroneous, and blasphemous, ill sounding, and contrary to the Purity of our Holy Catholick Faith. Punishment, whipt, shut up during Pleasure in the Prison of the Holy Office, exil'd for ten Years to the Island *D'principe*, and never to return into the Bishoprick of *Vizéu*.

5. *Jane Maria de Jesus*, alias *Mother Jane*, the third Person of a certain Order, a single Woman, aged 42. For the same Offences, and for feigning Extasies, asserting, that thereby she was certify'd and knew, that several shameful and lascivious Actions which she committed, were good and acceptable to God, she being an abominable Mistress of the scandalous and execrable Errors of *Molinus*, *Luther*, *Calvin*, and many

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ny other Hereticks; and for committing horrible Outrages against the Holy Images, and the Crucifixes of Christ our Lord; and being suspected of a Correspondence and Covenant with *Satan*. Punishment, whipt, shut up in the Prison of the Holy Office during Pleasure, exil'd for 10 Years to the Island of *St. Thomas*, and for ever banish'd out of the Bishopricks of *Lamego* and *Vizeu*.

Abjuration in Form for *Judaism*.

6. *Agnes de Paredes*, a new Christian, aged 19. Punishment, Imprisonment, and the Habit during Pleasure.

7. *Jane Barretta*, a Tawny-Moor, a new Christian, aged 17. Punishment, the same.

8. *Helena de Cruz*, a new Christian, a single Woman, aged 16. Punishment, Imprisonment, and the Habit for ever.

9. *Isabel Ranger*, a new Christian, aged 28. Punishment, the same.

10. *Maria de Jesus*, a new Christian, aged 22. Punishment, the same.

11. *Helena de Azeredo*, a new Christian, aged 41. Punishment, the same.

12. *Dona Anna Sadre Pereyra*, a new Christian, aged 30. Punishment, the same.

Abjuration in Form for Witchcraft.

13. *Sebastiana Luis*, a Gypsie, aged 62. For being guilty of Witchcraft, and having a Covenant with *Satan*. Punishment, Imprisonment, and the Habit for ever; the *Carocha* (a Crown which is a Mark of Infamy) with a Scroll and the Word *Witchcraft* on it; whipt; for 3 Years exiled to the Island of *Do-principe*.

Persons deliver'd up to the Flesh (the secular Arm)

1. *Dominicus Lopez*, a Jew Christian, a Silk-Weaver, aged 41. Convicted, deceitful, false, dissembling, wavering and faltering in his Confession, contradicting himself, and impenitent.

2. *Theresa Pays de Jesus*, a new Christian, aged 65. Convicted, deceitful, false, dissembling, wavering, and faltering in her Confession, contradicting herself, and impenitent.

These two were first strangled, and then burnt the same Evening, both dying impenitent.

A Letter having been publish'd about these Cruelties, we think it will not be improper to insert an Abstract of it. The Reader will easily observe, that this Letter was directed to an Author, who was desir'd to publish this Sessions Paper of the Church, as he justly calls it.

S I R,

THE furious Methods taken in the Prosecution and Punishment of Heresies, *as they call them*, by the Popish Inquisition, has been so much talk'd of in the World, and many Books have been written on that Subject, some of them, even by Roman Catholicks themselves, who, taught by the Rules of Humanity as well as Christianity, have abhorr'd the Cruelty and Injustice of those Courts: But we see this Week a Specimen of these Things in a more moving Manner; the Proceedings of the Inquisition at Lisbon having been publish'd at large, upon the *Autoda Fe*, which you may call indeed, *The Sessions Paper of the Church*.

Here you will see indeed, that there were but two burn'd for *Judaism*; but you will have a Specimen of the Cruelties of their Sentences, and the Crimes for which they were pronounc'd. I think it would be a Thing worth your while to make publick to the World on many Accounts; particularly, to let *Englishmen* and *Britons* know the Benefits of religious Liberties, and of being deliver'd from torturing their Consciences as well as their Bodies.

But that these Things may not be mistaken the Reading, I send you this to take a Place in your Paper, if you think fit, that the Readers may not mistake the Accounts given in Publick by the Papists themselves.

1. You may perceive, that as most of these Wretches condemn'd and sentenc'd, are for Quietism and Suspicion of *Judaism*, and the like; so most of the Guilt laid upon them of that Kind, is by extorted Confessions, forc'd from them by insupportable Tortures, in the Prisons and Tribunals of the Inquisition.

2. That as these Confessions are extorted by Racks, Suffocations, Weights, and Pullies, and innumerable Torments, which human Nature is not able to bear; so most of those Criminals, or many of them, have Confessions written out for them, and they are oblig'd to set their Hands to them, many Times not so much as knowing what they contain.

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3. That many of them, if we may judge by the Usage of the Inquisition, have suffer'd the Severities of the Prisons of the Inquisition, perhaps, for many Years, before they are brought out thus to receive their Sentence; and are but a few of many, who, it may be concluded, have perish'd in those Prisons by the cruel Usage they have receiv'd there.

'Tis evident several of these miserable sentenc'd Creatures are brought out of the Inquisition of the *Brazils*, to the Inquisition at *Lisbon*; so that they have suffer'd the Severities of both; in both which, the Imprisonment, and Usage there, is always worse than the Punishment.

Besides this, we are to observe the Equality, or rather Inequality of the Punishment, not only to one another, but to the Crimes for which they are inflicted: For Example, the Tanner is sentenc'd only to spiritual Penance and Instruction for denying Christ, and turning Turk; whereas another for Quietism, or Popish Quakerism, is banish'd for ten Years to *Angola*, a Province in *Africa*, among the Negroes; and another for escaping Prison, condemn'd for ten Years to the Gallies.

Lastly, you are to observe, That all these Severities are upon the Persons Repentance, as they term it, and abjuring the Errors for which they are inflicted upon them; for if they had made open Profession of any of those Errors, as they call them, and persisted to do so, they had worn the *San Benito*, that is, a Suit of Canvas, painted over with Devils and Flames, and been burnt alive without Mercy.

Publish this, Sir, if you have a true Zeal for the Protestant Religion, that impartial Readers may see the Cruelty of the Popish Ecclesiastick Judicatures, and reflect justly upon the Liberty and Clemency of Protestant Governments; where Justice is so universally mix'd with Mercy, that no Man has any Reason to abhor Religion for the Inhumanity and Tyranny of its Professors; where Conscience is left to judge of Principles, and all Persecution and Coercion condemn'd by the Laws of our Country, as well as by the Laws of God.

S P A I N.

THE King of *Spain* having deliver'd up *Sicily* and *Sardinia* to the Emperor, and withdrawn his Forces from those Kingdoms, made great Preparations, both by Sea and Land, for an Expedition which was kept very private: The Garrison of *Gibraltar* soon took the Alarm, and grew very uneasy, being but in an indifferent Posture of Defence: The Marquess de Grimaldo, Secretary of State to his Catholick Majesty, being inform'd of their Apprehensions, writ the following Letter to Colonel Stanhope, his Britannick Majesty's Minister at *Madrid*.

S I R,

BY the last Letters from *Andaloufia*, the King, my Master, is inform'd, that upon the assembling of Troops, and the other Dispositions which are making in those Parts for his Royal Service, the *British* Subjects have entertain'd a Suspicion that they might be intended against *Gibraltar*: As this Surmise is so very contrary to the good Faith which his Majesty shews, and will ever religiously observe, in maintaining that Correspondence, in which he is desirous to continue with his Britannick Majesty and the *British* Nation, these Advices have very sensibly affected him; and his Majesty commands me both to express thus much to you, and to assure you, that those Preparations are not, as indeed they ought not to be, intended, either against *Great Britain*, or any Place belonging to it, or against any of its Allies. Which Assurance, Sir, you may be pleas'd to give, not only to the Governor of *Gibraltar*, but where-ever else you shall judge proper, and to whatever Persons are capable of apprehending any such Attempt from his Majesty's religious Disposition. I am, &c.

Escorial, Sept. 4, 1720.

Marquess de Grimaldo.

Soon after this, the Court of *Spain* seeing their Preparations in great Forwardness, and observing that the Uneasiness of their Neighbours still continu'd, who, in general, seem'd perswaded that his Catholick Majesty had another Enterprize in View, than an Expedition into *Africa*, as by this Time was given out;

thought not fit to hold the World any longer in Suspence, and therefore order'd their Ministers in foreign Courts to declare, That the Expedition was indeed design'd against the Moors. These Notifications were all of the same Nature, and therefore it will suffice to insert here the Copy of a Letter written by the Marquess de Grimaldo to Don Antonio de la Rosa, Consul of Spain at London, which he communicated, the 1st of November, to the Lords Justices of Great Britain, and is as follows:

THE King being prompted by his Catholick Zeal, to extend and propagate the Law of Christ, more than by a Desire to conquer and add new Kingdoms to his Crown; and, particularly, in order to drive away the Moors from before Ceuta, and free as well that Place from the obstinate Siege it has undergone for so many Years, as the Coasts of Spain from the continual Robberies and Piracies committed by those People; his Majesty has resolv'd, that an Army should be assembled in the *Andalusies*, which, under the Command of the Marquess de Lede, is to be embark'd on the Naval Armament he hath order'd to be prepar'd for that Purpose on those Coasts, and transported to *Africa*. This Expedition being now upon the Point of Execution, his Majesty has thought fit I should communicate it to you, for your Information, and that you may declare and publish the same at the Court where you are.

Balsain, Oct. 22, 1720.

The Marquess de Grimaldo.

Moreover, to put it beyond all Doubt, that this Expedition of the Spaniards was design'd for no other End than to act against the Moors, and particularly to deliver the Garrison of Gibraltar from the Apprehensions they were in, the Marquess de Lede, who commands in Chief the Troops of Spain design'd for that Enterprize, and who arriv'd in the Camp at St. Rocque on the 7th of November, writ the very same Day the following Letter to Major Elrington, then Commander of the Garrison at Gibraltar.

St. Roque, October 18, 1720. N. S.

S I R,

AS the Troops which arriv'd Yesterday at the *Algarazas*, with the Gallies of the King, my Master, and those which are to come thither with his Ships, as also those which are expected by Land, might possibly give you some Umbrage, I have the Honour, Sir, to write to you, to assure you, that all these Motions ought to give you no Manner of Uneasiness, because those Troops are not design'd for any Undertaking that is contrary to the Quadruple Alliance. This, Sir, I can assure you of, since it is I who have the Honour to command them. I take with Pleasure this Occasion to offer you my Services here, and have the Honour to be,

S I R,

Your most humble, and
most obedient Servant,

The Marquesse de Lede.

To Major Elrington.

Soon after this, the *Spanish* Army, to the Number of near 20000 Men, landed at *Ceuta*, and on the 15th of November the Marquesse de Lede, attack'd the Camp of the *Moors*, and entirely defeated them. The Account the *Spaniards* have given of this Action is as follows:

ON the 15th of November, at Day-break, the Marquesse de Lede, Commander in Chief of the *Spanish* Forces in *Africa*, caus'd the Gallies to approach the Shore by *Ceuta*, as near as possible to the Camp and Trenches of the *Moors*, and to cannonade them. Some Hours after, the Marquesse advancing with his Troops by Land, attack'd those Trenches. They were guarded by 14000 Foot, and about 3000 Horse, which, it is said, were of the King of *Mequinez's* Guards, and were all clothed in White. After a Fight of several Hours the *Spaniards* carry'd the Trenches, and made themselves Masters of the Camp, taking three Standards, and one Colour, a Brass Mortar for Bombs, 21 Pieces of Cannon, (10 of Brass, the rest Iron) 3000 Bullets of different Sizes, 200 Bombs, a great Number of Tools for throwing up Ground, a great Quantity of Oats and Meal, which was distributed among the Troops, some Tents, several Mules, and

and Horses, and other Things. The Number of *Moors* kill'd in the Camp was reckon'd to be above 3000: The Bashaw being very dangerously wounded, retir'd with the rest of his Army towards *Tetuan*, taking with him the Horse-Tail. The Number of Prisoners was not great, because the *Moors* refus'd Quarrer, and those who retir'd, fled with the greatest Precipitation: The Bashaw's Secretary is among the Prisoners. On our Side no more than 150 were wounded, and about 50 kill'd; among the former is the Chevalier *de Lede*, Brother of the Marquess, who was shot with a Musket Ball, that went in at his Mouth and out at his Neck, which Wound is however judg'd curable; and among the latter are three Captains and two Lieutenants. The Resistance made by the *Moors* in this Action was very obstinate; for having been four Times broken, they rally'd and made Head again, more resolutely every Time than the former; particularly the Bashaw distinguish'd himself; and our Men gave signal Proofs of their Valour upon this Occasion. The *Moors* were lodg'd in Barracks built of Wood, that form'd a Kind of Town, in the midst of which, the Bashaw had for his Quarters several Apartments, all communicating with each other by a great Number of Doors and Passages like a Labyrinth; where the Marquess *de Lede* has taken up his own Quarters for the present, and his Troops have theirs in the conquer'd Camp and Trenches. Immediately after the Action was over, his Excellency dispatch'd first the Count *de Carvatal*, who arriv'd last Night, and after him the Viscount *Francisci*, Captain of the *Friesland* Regiment of Dragoons, who came hither this Morning with the three Standards and the Colours; and the Particulars above-mention'd were brought by these Officers, who say, That in this vigorous Action the *Moors* behav'd with great Skill, like the most regular Troops, being commanded by Renegado Officers of determin'd Courage. The News of this Victory was immediately made publick, the Bells of the Royal Church were rung above an Hour, and this Morning *Te Deum* was sung in the Presence of their Majesties, attended by the whole Court in splendid Habits, for a Success so much desir'd, the Barbarians having at length been forc'd to raise a Siege which had lasted 26 Years.

Ceuta is a Town of *Africa*, lying in the Streights of *Gibraltar*: It is in the Kingdom of *Fez*, in the Province of *Jobat*, and was formerly the Capital of *Maurenia Tingitana*: The Romans call'd it *Civitas*, and *Pomponius Mela*, *Septa*. It was taken from the Romans by the Goths. The *Arabians* were Masters of it afterwards, and in 1421 *John I.* King of *Portugal*, took it from the Moors. *Philip II.* King of *Spain*, having gain'd all *Portugal* in 1580, and observing the Strength and Importance of this Place, and how near it was to his Kingdom of *Spain*, put a Spanish Governor into it, which was the Reason that this was the only Place that was left to *Spain*, when, in 1640, all the Places which belong'd to the Crown of *Portugal*, having all, except this, Portuguese Governors, shook off, in one Day, the Spanish Yoke, to acknowledge their own natural Sovereign. The Moors besieg'd it in 1695, and have lain before it ever since.

SARDINIA.

IN the Register N^o XVIII, Page 161, the Reader will find the Convention for the delivering up of the Kingdom of *Sardinia*, to the Emperor. In Pursuance of which Convention, the Prince *Ottajano* and Sir *George Byng* being arriv'd in the Island, the following Articles were agreed on between them and *M. Chacon*, Captain-General of the Spanish Forces there.

Articles of Agreement between their Excellencies the Prince Ottajano, his Imperial Majesty's Commissary, Minister, and Plenipotentiary; Sir George Byng, Admiral and Commander in Chief of his Britannick Majesty's Fleet, and his Plenipotentiary; and Signior Chacon, his Catholick Majesty's General and Plenipotentiary.

I. IT is agreed, that this Day, and to Morrow, the Spanish Infantry, which is to evacuate *Cagliari*, shall embark; and that on Sunday next, in the Morning, his Excellency Signior *Chacon* shall deliver the Possession of the Castle to his Excellency the Prince d'*Ottajano*, with all the Registers, and other Writings, belonging to the Kingdom of *Sardinia*; and that he shall this Day issue Orders

Orders to all the Governors of the Places of the Kingdom, to deliver the said Places to the Officers who shall produce his Excellency the Prince d'Ottajano's Orders.

II. As the Spaniards are oblig'd by the several Treaties to deliver up the Artillery, Ammunition, and Provisions of the Places of the Kingdom of Sardinia, in the same State as they were found when the Spaniards took the said Kingdom, it is agreed, that the Viscount del Porto, Major-General, shall be left as an Hostage for what may be wanting of the Artillery, Ammunition, and Provisions, and of the Registers and Writings of the Kingdom; as also the Commissary of War, for the Debts contracted in the Kingdom by the Spaniards; and an Account shall be drawn up of the Artillery and Ammunition that are wanting. Sign'd and seal'd with their Seals, this 2d of August, 1720.

(L.S.) Prince Ottajano

(L.S.) George Byng,

(L.S.) Chacon.

In Pursuance of these Articles, the Prince Ottajano was put into Possession of Cagliari, and the whole Island of Sardinia, on the 6th of August, and on the 8th of that Month deliver'd it up to the Commissary of the Duke of Savoy, who, from that Time, quitted the Title of King of Sicily, and took that of King of Sardinia.

GREAT BRITAIN.

Account of the South-Sea Company, continu'd from Page 306 of the last Register.

THIS Declaration of the future Dividends seem'd at first to give fresh Credit to the South-Sea Company, and rais'd their Stock to about 800 for the Opening of the Transfer-Books; yet it soon flagg'd, and gradually, in about three Weeks Time, fell below 400. But to resume the Historical Account of this important Affair, we must take Notice, That the Directors having proceeded thus far, thought it high Time to get the Sanction of the whole Corporation,

for which Purpose, they appointed a general Court of the said Company to be held at *Merchant-Tailors Hall* in *Threadneedle-Street*, on *Thursday* the 8th of *September*, on *General Affairs*, declaring withal, that this Assembly would be one of the Half-yearly general Courts appointed by the Charter; and to chuse a Committee of seven, to inspect the By-Laws.

On the appointed Day, the Friends of the Directors took Care to repair betimes to *Merchant-Tailors Hall*, which by 9 a Clock in the Morning was fill'd up; and Abundance of Proprietors and Annuitants, who endeavour'd to get in, could not gain Admittance. The Directors having taken their Seats between 11 and 12 of the Clock, *Sir John Fellowes*, Sub-Governor, acquainted the Assembly with the Subject Matter of their Meeting, read to them the several Resolutions of the Court of Directors, and gave them an Account of their Proceedings thereupon, of taking in both the redeemable and unredeemable Funds, and of the Subscriptions in Money. This done, *Mr. Craggs*, senior, made a short Speech, wherein he commended the Conduct of the Directors; and urg'd, that nothing could more effectually contribute to the bringing this Scheme to Perfection, than Unanimity and Union among themselves; and concluded with a Motion for returning Thanks to the Court of Directors, for their prudent and skilful Management, and for desiring them to proceed in such Methods as they should think most proper for the Interest and Advantage of the Corporation.

Mr. Craggs was seconded by *Mr. Hungerford*, who said, among other Things, 'That he had seen the Rise and Fall, the Decay and Resurrection, of many Communities of this Nature; but that, in his Opinion, none ever perform'd such wonderful Things, in so short a Time, as the *South-Sea Managers* had brought to pass. That they had done more than the Crown, the Pulpit, and the Magistrate could do; for they had reconcil'd all Parties in one common Interest, and thereby laid asleep, if not wholly extinguish'd, our domestick Jarrs and Animosities. That by the Rise of their Stocks, the money'd Men had vastly increas'd their Fortunes; the Country Gentlemen had seen the Value of their Lands doubled and trebled in their Hands; and they had, at the same

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Time,

Time, done good to the Church, not a few of the Reverend Clergy having got great Sums by this Project. That, in short, they had enrich'd the whole Nation? and he hop'd they had not forgot themselves.* One or two Members of the Assembly having offer'd to speak in Favour of the Annuitants, and to censure the Conduct of the Directors, they were presently hiss'd to Silence; and Mr. Hungerford resuming his Speech, continued justifying and applauding the Directors, and concluded with backing Mr. Cragge's Motion. His Grace the Duke of Portland spoke on the same Side, and said, he did not know what Reason any Body had to be dissatisfy'd; and gave in the Draught of the Motion for returning Thanks to the Directors, which being read by the Clerk, and the Question put thereupon, was unanimously approv'd. It was also agreed, That according to the former Resolution of the Directors, the next Christmas Dividend on the Stock, and Subscriptions in Money, should be 30 per Cent. and that a Dividend of not less than 50 per Cent. per Annum, be made from and after Christmas next, in Half-yearly Payments, for not less than 12 Years, upon the whole Stock and Subscriptions. They likewise agreed with the Court of Directors to omit the 20 per Cent. Subscription in Money, which had been intended for the Proprietors of the original Stock and former Subscriptions: After which, a Motion was made, that the last Subscribers, both of the redeemable and unredeemable Funds, should have the Alternative, either to withdraw their Orders, or to accept the Terms offer'd them by the Court of Directors; but the Question being put thereupon, it was carry'd in the Negative, three or four Voices excepted. Then upon the Earl of Orkney's Motion, the general Court was adjourn'd.

But tho' the Directors of the South-Sea carry'd their Point in the general Court, yet the Negative put in that Assembly, upon the Motion in Behalf of the last Subscribers, highly increas'd the publick Discontent, and rais'd such a Distrust of the Honesty of the Managers, that that very Day (Sept. 8.) the South-Sea Stock fell to 640, and the next to 550. Hereupon the Directors resolv'd to cause the Transfer-Books to be open'd the Monday following which having put
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some Damp on the Jobbing in the Alley, the *South-Sea* rose up that Day (the 9th) to 640.

The same Day several of the last Subscribers of Annuities went with a publick Notary to the *South-Sea* House, to demand their Orders; and upon the Refusal of the Officers of the Company to deliver back the same, the said Proprietors made their Protests in due Form, and resolv'd to seek their Remedy at Law; in the mean time, they loudly complain'd of the unfair Manner in which they were drawn in to subscribe their Annuities: For it seems, at the Top of every Page in the Subscription-Book, there was a short Letter of Attorney, whereby the Subscribers impower'd 3 Persons, therein nam'd, to accept such Terms as the Company should think fit to give them for their respective Effects, which they pretended to be a meer Trick, not one in a hundred of the Subscribers having read the said ensnaring Preamble,

On the 10th of Sept. the Directors caus'd the following Advertisement to be published, viz. The Court of Directors of the *South-Sea* Company give Notice, that the Dividends for Christmas next and afterwards, voted by the General Court of the said Company on the 8th Instant, which shall become due on the four Subscriptions already taken for Sale of the Stock of the said Company, will be allow'd in Part of the Payments which shall become due on the said Subscriptions; and that the 10 per Cent. Stock for the last *May* Dividend, on the first, second, and third of the said Money Subscriptions, will be entitled to the like Dividends, and be allow'd in farther Part of the said Payment on those Subscriptions. And whereas the Transfer-Books of the said Company were advertis'd to be shut from and after Wednesday the 31st of August last, to Wednesday the 21st of September Instant, in order to the making the Subscription of 20 per Cent. intended for the Proprietors; and the general Court having since agreed, that the said Subscription be omitted, the said Court of Directors give Notice, that the Transfer-Books of the said Company will be open'd on Monday the 12th Instant, and will continue open as usual. Some of the *South-Sea* Managers fondly expected, that this Advertisement would have somewhat contributed to the keeping up of the Stock; but the