

When you say, you have every reason to believe it was the greatest crop you have ever known, you have other reasons for that opinion?—We have other reasons and general observation, from the time that the grain of that season remained, in considerable quantity, in the market; I think two or three years afterwards.

Your survey not extending to Ireland and Scotland, have you any means of giving any information to the committee, as to the state of the crops of those two parts of the United Kingdom for the two last years?—No, nothing but inference, no survey.

What is your impression?—My impression is, that the crop of Ireland in 1820 was good; it appeared to be the course of the crop last year to improve towards the west; and I think, there has been a very considerable extension of cultivation in Ireland last year, for a reason I will give by and by.

Do you consider the crop of 1820, as far as ascertained by your survey, to be above an average crop?—Certainly.

How much do you imagine above an average crop?—Upon the average of the six years which I have given, it would appear as about five in thirty-two, between a sixth and a seventh; but if we go further back, and include 1809, 1810, 1811, 1812, and 1814, rejecting 1813, on account of its being uncertain what the real figure was; applying the data of the square yard as actually taken for the last six years, it would give a result for an average crop of 34 in place of 32; of course, in estimating the crop of last year with reference to the acreable produce, it will depend on whether it is called 32 or 34.

Does it appear from the result of this survey, that taking the best year and the worst to which it applies, the fluctuation has been so much as a third?—Nearly.

AN  
**Essay**  
 ON  
 THE GENERAL PRINCIPLES  
 AND  
 PRESENT PRACTICE  
 OF  
**BANKING,**  
 IN  
 England and Scotland;  
 WITH  
 OBSERVATIONS UPON THE JUSTICE AND POLICY  
 OF AN  
 IMMEDIATE ALTERATION  
 IN  
 The Charter of the Bank of England,  
 AND THE  
 MEASURES TO BE PURSUED IN ORDER TO EFFECT IT.  
 BY T. JOPLIN.  
 FOURTH EDITION.

## Dedication.

TO NONE CAN IT BE MORE PROPER TO DEDICATE A  
WORK OF ANY KIND THAN TO THOSE WHOM IT PRO-  
POSES TO SERVE,—THEREFORE,

TO THE MANUFACTURERS, MERCHANTS, AND TRADES-  
MEN, OF ENGLAND AND IRELAND, THIS ESSAY IS RE-  
SPECTFULLY DEDICATED BY

THE AUTHOR.

## PREFACE.

THE following Essay, though more immediately addressed to the Gentlemen, Merchants, and Others, of Newcastle upon Tyne, Shields, Durham, and Sunderland, and their respective neighbourhoods, is equally applicable to every part of England; and it is to be hoped, that the steps recommended to be pursued, in order to procure an alteration in the Charter of the Bank of England, or similar ones, will be immediately taken, wherever it may be intended to establish Banks on the principles recommended. A simultaneous movement in different quarters, and a general combination in favour of the object proposed, would at once render nugatory any opposition from those who may expect to lose by it.

An effectual opposition, however, in the present state of the public mind, need not be dreaded. The absolute necessity of a change in our Banking System

has long been felt, and is quite obvious; but the present Bankers have great influence in Parliament, and might succeed, perhaps, in getting some half-measure adopted, if the public were to shew the least indifference or want of determination on the subject.

A perfect freedom with respect to the System of Banking which it may choose to adopt, more especially since this can be attained without injuring the Bank of England, the country ought to look for, and insist upon. Were the clause in its Charter, for instance, expunged with respect to Country Banks only, as has been done in Ireland, the same defective and insecure principle of Banking would be continued in the metropolis, and the System would still be bad where it ought to be best.

In London, it is requisite that more confidence should be placed in Bankers than in any other part of the kingdom. The circumstances of individuals cannot there be known as in the country, by the observation and report of their neighbours, hence they are obliged to make reference to their Bankers when it is necessary to verify their credit, who can or who will only know the credit they are entitled to, by the goodness of their accounts; and consequently those

who have any considerable credit to maintain, are always obliged to keep large balances in their hands. Country Bankers are under the necessity of doing the same, in order to meet the bills upon London, which, in the way of their business they have to draw. A great number of noblemen and country gentlemen of large property, also keep their accounts with them, which together with the great money transactions of foreign nations and governments now negotiated in London, with all of which the Bankers have more or less to do, necessarily render the business of the London Banks immense.

The large balances which the merchants in London must keep with their Bankers, would not only with Public Companies be safe, but productive. At present they get nothing for them but their Banker's good word; while with such Companies they would also be allowed three or four per cent. interest.

The Plan recommended to the inhabitants of Newcastle, it will, perhaps, be best to pursue every where. The Deputies of a Company will always have more weight than individuals, however respectable. There can, also, it is trusted, be little doubt of success; and even should any serious opposition arise, by a pro-

per union there need be no great fear of overcoming it. The present System can never be supported against the united convictions of both government and the country.

AN

## Essay on Banking.

**BANKS** are by far the most important of all our commercial establishments. They are the fountains of our currency, the depositories of our capital, and at once the wheels and pillars of our trade. Business to any great extent could not be carried on without them. All who have cash transactions of any kind are more or less dependent upon them. The landed proprietor finds them a convenient place of deposit for the ready money he possesses, or a useful resource in case of need. The capitalist, when he deems them safe, can lodge his money with them, receive interest for it, and have it ready when the chances of trade or changes of property may throw a desirable purchase in his