

A Proposal to Pay off the Debt of the Nation

Jonathan Swift

Table of Contents

<u>A Proposal to Pay off the Debt of the Nation</u>	1
<u>Jonathan Swift</u>	1

A Proposal to Pay off the Debt of the Nation

Jonathan Swift

This page copyright © 2001 Blackmask Online.

<http://www.blackmask.com>

A Proposal For an Act of Parliament, To Pay off the Debt of the Nation, Without Taxing the Subject, by which the Number of landed Gentry, and substantial Farmers will be considerably increased and no one Person will be the poorer, or contribute one Farthing to the Charge.

by A P , Esq;

Dublin: Printed in the Year MDCCXXXII.

The Debts contracted some Years past, for the Service and Safety of the Nation, are grown so great, that under our present distressed Condition, by the Want of Trade, the great Remittances to pay Absentees, Regiments serving abroad, and many other Drains of Money, well enough known and felt; the Kingdom seems altogether unable to discharge them by the common Methods of Payment: And either a Pale or Land Tax, would be too odious to think of, especially the latter; because the Lands which have been let for these Ten or Dozen Years past, were raised so high, that the Owners can, at present, hardly receive any Rent at all. For, it is the usual Practice of an Irish Tenant, rather than want of Land, to offer more for a Farm than he knows he can be ever able to pay; and in that Case he grows desperate, and pays nothing at all. So that a Land Tax, upon a rackt Estate, would be a Burthen wholly insupportable.

The Question will then be, how these national Debts can be paid; and how I can make good the several Particulars of my Proposal; which I shall now lay open to the Publick.

The Revenues of their Graces and Lordships, the Archbishops and Bishops of this Kingdom, (excluding the Fines) do amount by a moderate Computation, to 36,800 l. per Ann. I mean the Rents which the Bishops receive from their Tenants. But the real Value of those lands, at a full Rent, taking the several Sees one with another, is reckoned to be, at least, three Fourths more; so that multiplying 36,800 l. by 4, the full Rent of all the Bishops Lands, will amount to 147200 l. per Ann. from which subtracting the present Rent received by their Lordships, that is 36,800 l. the Profits of the Lands received by the first and second Tenants (who both have great Bargains) will rise to the Sum of 110400 l. per ann. which Lands, if they were to be sold at Twenty-two Years Purchase, would raise a Sum of 2,428,800 l. reserving to the Bishops their present Rents, only excluding Fines.

Of this sum I propose, that out of the one Half which amounts to 1,214,400 l. so much be applied, as will entirely discharge the Debts of the Nation; and the Remainder laid up in the Treasury, to supply Contingencies, as well as to discharge some of our heavy Taxes, until the Kingdom shall be in a better Condition.

But, whereas the present Set of Bishops would be great Losers by this Scheme, for want of their Fines; which would be hard Treatment to such religious, loyal and deserving Personages; I have therefore set apart the other Half, to supply that Defect; which it will more than sufficiently do.

A Bishop's Lease for the full Term, is reckoned to be worth Eleven Years Purchase; but if we take the Bishops round, I suppose there may be four Years of each Lease elapsed; and many of the Bishops being well

A Proposal to Pay off the Debt of the Nation

stricken in Years, I cannot think their Lives round to be worth more than seven Years Purchase; so that the Purchasers may very well afford Fifteen Years Purchase for the Reversion; especially by one great additional Advantage, which I shall soon mention.

This Sum of 2,428,800 l must likewise be sunk very considerably; because the Lands are to be sold only at Fifteen Years Purchase, and this lessens the Sum to about 1,656,000 l. of which I propose Twelve Hundred Thousand Pounds, to be applied partly for the payment of the national Debt, and partly as a Fund for future Exigencies; and the remaining 456,000 l. I propose as a Fund for paying the present Set of Bishops their Fines; which it will abundantly do, and a great Part remain as an Addition to the publick Stock.

Although the Bishops round do not, in Reality, receive three Fines a Piece, which take up 21 Years, yet I allow it to be so; but then, I will suppose them to take but one Year's Rent, in Recompence of giving them so large a Term of Life; and thus multiplying 36800 l. by 3, the Product will be only 110400 l. so that above three Fourths will remain, to be applied to publick use.

If I have made wrong Computations, I hope to be excused, as a Stranger to the Kingdom; which I never saw till I was called to an Employment, and yet where I intend to pass the Rest of My Days; but I took Care to get the best Information I could, and from the most proper Persons; however, the Mistakes I may have been guilty of, will very little affect the Main of my Proposal; although they could cause a Difference of one Hundred Thousand Pounds, more or less.

These Fines are only to be paid to the Bishop, during his incumbency in the same See: If he change it for a better, the Purchasers of the vacant See Lands, are to come immediately into Possession of the See he hath left; and both the Bishop who is removed, and he who comes into his Place, are to have no more Fines; for the removed Bishop will find his Account by a larger Revenue; and the other See will find Candidates enough. For the Law Maxim will here have place: Caveat Emptor. I mean the Persons who succeed, may chuse whether they will accept or no.

As to the Purchasers, they will probably be Tenants to the See, who are already in Possession, and can afford to give more than any other Bidders.

I will further explain myself. If a Person already a Bishop be removed into a richer See, he must be content with the bare Revenues, without any Fines; and so must he who comes into a Bishoprick vacant by Death: And this will bring the Matter sooner to bear; which, if the Crown shall think fit to countenance, will soon change the present Set of Bishops, and consequently encourage Purchasers of their lands. For Example: If a Primate should die, and the Gradation be wisely made, almost the whole Set of Bishops might be changed in a Month, each to his great Advantage, although no Fines were to be got; and thereby save a great part of that Sum, which I have appropriated towards supplying the Deficiency of Fines.

I have valued the Bishops Lands two years Purchase, above the usual computed Rate; because those Lands will have a Sanction from the King and Council in England, and be confirmed by an Act of Parliament here: Besides, it is well known, that higher Prices are given every Day for worse Lands, at the remotest Distances, and at Rack Rents, which I take to be occasioned by Want of Trade: When there are few Borrowers, and the little Money in private Hands lying dead, there is not other way to dispose of it, but in buying of Land; which consequently makes the Owners hold it so high.

Besides paying the Nation's Debts, the Sale of these Lands would have many other good Effects upon the Nation. It will considerably increase the Number of Gentry, where the Bishops Tenants are not able or willing to purchase; for the Lands will afford an Hundred Gentlemen a good Revenue to each. Several Persons from England, will probably be glad to come other hither, and be the buyers, rather than give Thirty Years Purchase at home, under the Loads of Taxes for the Publick and the Poor, as well as Repairs; by which

A Proposal to Pay off the Debt of the Nation

Means, much Money may be brought among us; and probably some of the Purchasers themselves, may be content to live cheap in a worse Country, rather than be at the Charge of Exchange and Agencies; and perhaps of Non-solvencies in Absence, if they lett their Lands too high.

This Proposal will also multiply Farmers, when the Purchasers will have Lands in their own Power, to give long and easy Leases to industrious Husbandmen.

I have allowed some Bishopricks, of equal Income, to be of more or less Value to the Purchasers, according as they are circumstanced. For Instance: The Lands of the Primacy, and some other Sees, are lett so low, that they hardly pay a fifth Penny of the real Value to the Bishop, and there the Fines are the greater. On the contrary, the Sees of Meath and Clonfert, consisting, as I am told, much of Tythes, those Tythes are annually lett to the Tenants, without any Fines. So the See of Dublin is said to have many Fee-Farms, which pay no Fines; and some Leases for Lives, which pay very little, and not so soon nor so duly.

I cannot but be confident, that their Graces my Lords the Arch-Bishops, and my Lords the Bishops, will heartily join in this Proposal, out of Gratitude to his late and present Majesty, the best of Kings, who have bestowed on them such high and opulent Stations; as well as in Pity to this Country, which is now become their own; whereby they will be instrumental towards paying the Nation's Debts, without impoverishing themselves; enrich an Hundred Gentlemen, as well as free them from Dependance; and thus remove that Envy which is apt to fall upon their Graces and Lordships, from considerable Persons; whose births and Fortunes, rather qualify them to be Lords of Mannors, than servile Dependents upon Churchmen, however dignified or distinguished.

If I do not flatter my self, there could not be any Law more popular than this. For the immediate Tenants to Bishops, being some of them Persons of Quality, and good Estates; and more of them grown up to be Gentlemen by the Profits of these very Leases, under a Succession of Bishops; think it a Disgrace to be Subject both to Rents and Fines, at the Pleasure of their Landlords. Then, the Bulk of the Tenants, especially the Dissenters, who are our true loyal Protestant Brethern, look upon it, both as an unwanted and iniquitous Thing, that Bishops should be owners of Land at all; (wherein I beg to differ from them) being a Point so contrary to the Practice of the Apostles, whose Successors they are deemed to be, and who, although they were contented that Land should be sold, for the Common Use of the Brethren; yet would not buy it themselves; but had it laid at their Feet, to be distributed to poor Proselytes.

I will add one Word more; that by such a wholesome Law, all the Oppressions felt by under Tenants of Church Leases, which are now laid on by the Bishops; would entirely be prevented, by their Graces and Lordships consenting to have their Lands sold for Payment of the Nation's Debts; reserving only the present Rent for their own plentiful and honourable Support.

I beg leave to add one Particular; that, when Heads of a Bill (as I find the Style runs in this Kingdom) shall be brought in for forming this Proposal into a Law; I should humbly offer, that there might be a Power given to every Bishop, (except those who reside in Dublin) for applying one Hundred Acres of profitable Land, that lies nearest to his Palace, as a Demesne for the Conveniency of his Family.

I know very well, that this Scheme hath been much talked of for some Time past, and is in the Thoughts of many Patriots; neither was it properly mine, although I fell readily into it, when it was first communicated to me.

Although I am almost a perfect Stranger in this Kingdom; yet since I have accepted an Employment here, of some Consequence as well as Profit; I cannot but think my self in Duty bound to consult the Interest of a People, among whom I have been so well received. And if I can be any way instrumental, towards contributing to reduce this excellent Proposal into a Law; which, being not in the least injurious to England,

A Proposal to Pay off the Debt of the Nation

will, I am confident, meet with no Opposition from that Side; my sincere Endeavours to serve this Church and Kingdom, will be well rewarded.