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David Ricardo, *The Works and Correspondence of David Ricardo, Vol. 10 Biographical Miscellany* [1795]

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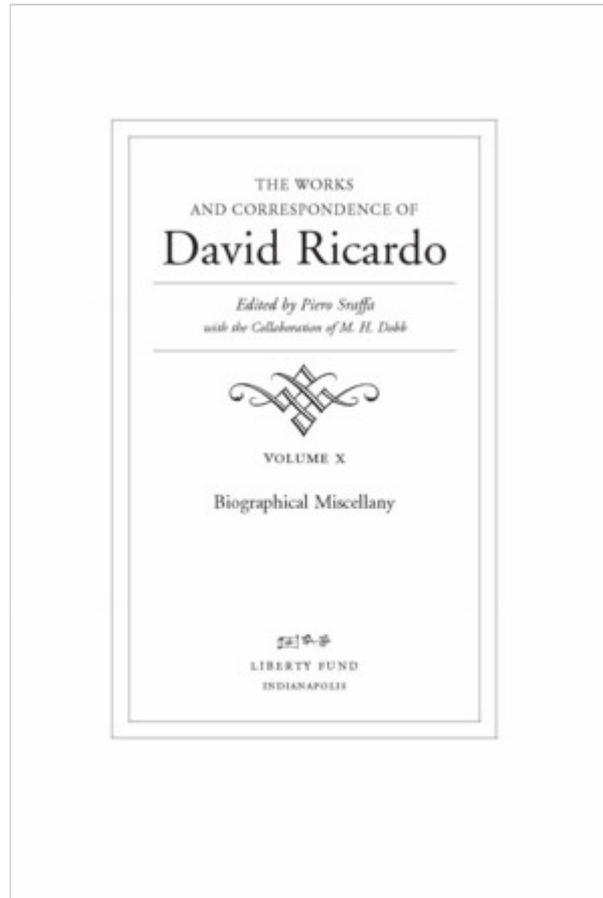
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## Edition Used:

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## About This Title:

This volume is a collection of personal correspondence and first-person recollections that focus on Ricardo's life outside of his political economic endeavors. These missives concern the aspects of Ricardo's life that surround his character, his amiable and generous nature, his successful business dealings, and his personal relationships. It includes a memoir written by one of his brothers that sheds light about his family, his formative youth, and his education. There are chapters on his entrance into the stock market as a mere teenager and records of his meteoric climb within the financial community to an extremely successful station.

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## PREFACE

This volume, without pretensions to be a complete biography, is composed of materials which bear upon Ricardo's life and character. It opens with a Memoir written by one of his brothers and to this has been attached, under the title of Addenda, some new information that has come to light about the patriarchal family into which he was born and about his youth and education until the final breach with his parents. There follow chapters on his business activity as a stock-jobber and loan-contractor, and on how he invested the fortune which he had made. Finally, a series of letters of a domestic character show Ricardo in a variety of moods and circumstances. The whole forms a sort of scrap-book illustrating those aspects and periods of his life which are not represented in the previous volumes.

While the selection of private letters has none of the unity of the economic correspondence, it can be claimed that the selecting was largely done by Ricardo himself, in that they cover all the occasions on which he saw fit to keep, besides his correspondents' letters, also a copy of his own. Of the other private letters which have been included, those to his brother-in-law J. H. Wilkinson are notable for antedating by fifteen years any letters of Ricardo that have hitherto been known. The Journal of a Tour on the Continent in 1822, which had previously been printed only for private circulation and with excisions, is now published in full.

Thanks are due once more to the late Lt.-Col. H. G. Ricardo and to Mr Frank Ricardo, and also to Canon Horace Ricardo Wilkinson and to Mr Peter W. Ricardo, for their help in tracing the history of the family and for making available manuscripts and documents in their possession. Access to the records of the Bank of England has been made possible through the courtesy of Professor O. M. W. Sprague, when he was Economic Adviser to the Bank, and of Mr Humphrey Mynors, the present Deputy-Governor. Similarly, with respect to the records of the Stock Exchange, acknowledgement is due to Mr A. L. F. Green, late secretary of the Committee for General Purposes. Sir John Murray has kindly supplied information from the records of his publishing house, and the late Professor H. E. Butler from the papers of Maria Edgeworth. Great help in exploring the ancestry of Ricardo has been received from Mr Wilfred S. Samuel, from Mr Edgar R. Samuel and above all from the late Mr J. N. Nabarro. Finally the editor must thank Mrs Barbara Lowe for assistance in annotating the Journal, Dr Eduard Rosenbaum for research in Holland and Miss Ellen H. Green for enquiries into Ricardo's connection with the Unitarian Chapel at Hackney.

P.S.

trinity college cambridge *April* 1954



*Mrs. David Ricardo c.1821*  
*from the miniature by Thomas Heaphy*

Mrs David Ricardo c.1821 from the miniature by Thomas Heaphy.

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## A MEMOIR OF RICARDO WITH ADDENDA

### A Memoir Of David Ricardo<sup>1</sup>

*[By One Of His Brothers]*

In the early history of Mr. Ricardo's life there is nothing, the relation of which would be likely to excite either attention or interest. His father, a native of Holland, and of very respectable connections, came over on a visit to this country, when young, and preferring it to his own, became naturalised, and settled here. He entered the Stock Exchange; and being a man of good natural abilities, and of the strictest honour and integrity, made a corresponding progress; acquiring a respectable fortune, and possessing considerable influence within the circle in which he moved. He married, and was the father of a very numerous family, of which David, the subject of the present memoir, was the third. He was born on the 19th<sup>2</sup> of April, 1772; and in point of education had the same advantages which are usually allotted to those who are destined for a mercantile line of life. When very young, he was sent to Holland. His father, who had designed him to follow the same business in which he was engaged, and whose transactions lay chiefly in that country, sent him thither not only with a view to his becoming acquainted with it, but also that he might be placed at a school of which he entertained a very high opinion. After two years' absence he returned home, and continued the common school-education till his father took him into business. At his intervals of leisure he was allowed any masters for private instruction whom he chose to have: but he had not the benefit of what is called a classical education; and it is doubtful whether it would have been a benefit to him, or whether it might not have led his mind to a course of study, in early life, foreign to those habits of deep thinking, which in the end enabled him to develop the most abstruse and intricate subjects, and to be the author of important discoveries, instead of receiving passively the ideas of others.

It is not true, however, as has been more than insinuated, that Mr. Ricardo was of very low origin, and that he had been wholly denied the advantages of education; a reflection upon his father which he by no means deserved. The latter was always in affluent circumstances, most respectably connected, and both able and willing to afford his children all the advantages which the line of life for which they were destined appeared to require.

In the early years of Mr. Ricardo but little appeared in his intellectual progress, which would have led even an acute observer to predict his future eminence. But after having seen him attain that station, they who have passed through life with him from his boyish days now bring to their recollection circumstances, which, though overlooked as trivial at the time, serve to show that the plentiful harvest was the natural consequence of a genial spring.

In very early life he was remarkable for solidity and steadiness of character. At the age of fourteen his father began to employ him in the Stock Exchange, where he

placed great confidence in him, and gave him such power as is rarely granted to persons considerably older than himself. At the age of sixteen he was entrusted with the care of two of his younger brothers, to convey them to Holland; and neither his father nor his mother felt the smallest anxiety for the charge which was confided to him. When young, Mr. Ricardo showed a taste for abstract and general reasoning; and though he was without any inducement to its cultivation, or rather lay under positive discouragement, yet at the age of nineteen and twenty, works of that description which occasionally occupied his attention afforded him amusement and cause for reflection. Even at this time his mind disclosed a propensity to go to the bottom of the subjects by which it was attracted, and he showed the same manly and open adherence to the opinions which he had deliberately formed, and the same openness to conviction which distinguished his maturer years.

His father was a man of good intellect, but uncultivated. His prejudices were exceedingly strong; and they induced him to take the opinions of his forefathers in points of religion, politics, education &c., upon faith, and without investigation. Not only did he adopt this rule for himself, but he insisted on its being followed by his children; his son, however, never yielded his assent on any important subject, until after he had thoroughly investigated it. It was perhaps in opposing these strong prejudices, that he was first led to that freedom and independence of thought for which he was so remarkable, and which has indeed extended itself to the other branches of his family.

Soon after he had attained the age of twenty-one, Mr. Ricardo married; and this threw him upon his own resources, as he quitted his father at the same time. The general estimation in which he was held now manifested itself. All the most respectable members of the Stock Exchange came forward to testify the high opinion they entertained of him, with their eagerness to assist him in his undertakings.

His father's name stood as high as possible for honour and integrity, qualities of the first recommendation in a field where transactions of the utmost magnitude rest upon them as their only security. Sharing this character with his father, and possessing talents and other excellent qualities which had endeared him to all, he embarked with the fairest prospect of success. This success answered his most sanguine expectations; and in a very few years, certainly not wholly without some anxiety at first, he had secured to himself a handsome independence. During this time his mind was chiefly occupied by his business; but as his solicitude for its success lessened, he turned his attention to other subjects.

At this time, or about the age of 25, by the example and instigation of a friend with whom he was then very intimate, his leisure hours were devoted to some of the branches of mathematics, chemistry, geology, and mineralogy. He fitted up a laboratory, formed a collection of minerals, and was one of the original members of the Geological Society, but he never entered very warmly into the study of these subjects, and his interest in them totally vanished, when he became deeply involved in the investigation of his favourite topic.

The talent for obtaining wealth is not held in much estimation, but perhaps in nothing did Mr. Ricardo more evince his extraordinary powers than he did in his business. His complete knowledge of all its intricacies; his surprising quickness at figures and calculation; his capability of getting through, without any apparent exertion, the immense transactions in which he was concerned; his coolness and judgment, combined certainly with (for him) a fortunate tissue of public events, enabled him to leave all his contemporaries at the Stock Exchange far behind, and to raise himself infinitely higher not only in fortune, but in general character and estimation, than any man had ever done before in that house. Such was the impression which these qualities had made upon his competitors, that several of the most discerning among them, long before he had emerged into public notoriety, prognosticated, in their admiration, that he would live to fill some of the highest stations in the state.

It was not till Mr. Ricardo was somewhat advanced in life that he turned his attention to the subject of political economy. While on a visit at Bath, where he was staying for the benefit of Mrs. Ricardo's health, he took up, and read, the work of Adam Smith. It pleased him; and it is probable that the subject from that time occupied, with the other objects of his curiosity, a share of his thoughts, though it was not till some years after that he appeared to have fixed upon it much of his attention.

The immense transactions which he had with the Bank of England, in the course of business, tallying with the train of study on which he was then engaged, led Mr. Ricardo to reflect upon the subject of the currency, to endeavour to account for the difference which existed between the value of the coin and the Bank notes, and to ascertain from what cause the depreciation of the latter arose. This occupied much of his attention at the time, and it formed a frequent theme of conversation with those among his acquaintance who were inclined to enter upon it. He was induced to put his thoughts upon paper, without the remotest view at the time to publication.

The late Mr. Perry, proprietor of the Morning Chronicle, was one of the few friends to whom Mr. Ricardo showed his manuscript. Mr. Perry urged him to allow it to be published in the Morning Chronicle; to which, not without some reluctance, Mr. Ricardo consented; and it was inserted in the shape of letters under the signature of R., the first of which appeared on the 6th day of September, 1810.<sup>1</sup> These letters produced various answers; among the rest was one signed by "A Friend to Bank Notes, &c.," whom Mr. Ricardo soon after found to be an intelligent friend of his own;<sup>1</sup> and who, from being a warm opponent of the doctrines of Mr. Ricardo, was soon transformed into a complete convert to them.

The interest which the subject excited was a motive with him for enlarging upon it, and publishing his views very shortly after, in the form of a pamphlet, entitled "On the Depreciation of the Currency." Many were the publications which this elicited, some in defence of, and some in opposition to it. To one by Mr. Bosanquet he replied, but not so much with a view to refute the arguments which that gentleman advanced, as to give still further and stronger support to opinions which he thought of great practical utility. Some time after, the late Mr. Horner brought the question before Parliament, and obtained a committee to investigate the subject; the result of the inquiry was a confirmation of Mr. Ricardo's doctrines. The famous Bullion Report

coincided mainly with his pamphlet; and the facts elicited from the evidence collected by the Committee afforded practical illustrations of the accuracy of his speculation.

By some, the credit of originating the bullion question is given to Mr. Horner; but though much is due to him for his patient and persevering investigation of the subject, and the very able manner in which he drew up the report, yet to Mr. Ricardo the credit of developing the doctrine of money, in its present perfect state, is mainly to be ascribed.

Among the other effects of this pamphlet, it is not surprising that it should have been the means of introducing Mr. Ricardo to a number of first-rate literary characters. His society was courted by many, and his talents were duly appreciated by all who knew him. About this time, too, he became acquainted with Mr. Mill, the distinguished author of "The History of British India;" an acquaintance which ultimately grew into a warm and sincere attachment. With very few exceptions,—perhaps with none,—Mr. Mill of all men possessed the greatest influence over him. Mr. Ricardo always considered him as a man of the first intellectual capacity; and his judgment, his discrimination, and his opinion had greater weight with him than any other person's. This feeling appeared to be mutual; and the opinion which Mr. Ricardo entertained of Mr. Mill, it was easy to see, was equalled by the esteem in which he was held by his friend.

Mr. Ricardo's next essay was on Rent; and the suggestions of Mr. Malthus, who had previously written upon the same subject, were followed up by him so ably, and the true nature of rent was so admirably expounded, that there was nothing further left for explanation upon that point.

It is well known that Mr. Grenfell for some time had been engaged, as a member of parliament, in the investigation of the affairs of the Bank. Mr. Ricardo took great interest in his proceedings. As his reputation was now high as a writer on the subject of money, he was urged to lend his aid to the work, which was so laudably begun. He expressed great reluctance, from that unfeigned distrust of himself with which he was habitually impressed; at last he yielded to persuasion, and his masterly exposition of the affairs of the Bank, together with his proposal for an economical currency, was the result. The high ascendancy which the Bank directors had acquired over the great mass of proprietors of Bank stock prevented those few who wished to have their transactions examined into from gaining their point. Many ineffectual attempts had been made: the majority of proprietors still supported the wish of the directors for secrecy; and they, shielding themselves behind that majority, withheld all account of their accumulated gains. Mr. Ricardo took a view of their various transactions; showed what their annual savings ought to have been; and, following up the examination to the time at which he wrote, clearly pointed out to what, under proper management, their accumulation would have amounted.

In this pamphlet, Mr. Ricardo suggested his plan for an economical currency. If there was any suggestion which emanated from him, upon which he seemed to pride himself more than any other, it was certainly this; and his wish to see it brought into effect at the time, induced him to step out of his usual course. He addressed a letter to

Mr. Perceval, then Chancellor of the Exchequer, upon the subject; but that gentleman expressed his dissent from Mr. Ricardo's opinions, and on that account declined adopting his advice.

Mr. Ricardo's next undertaking was his work on the Principles of Political Economy and Taxation,—a work abounding with as strong marks of deep thought, and masterly comprehension of a difficult subject, as any that was ever published. The train of arguments is derived from a few luminous principles, and one is so consequent upon another, that the work cannot be examined in detail: it must be taken as a whole, and as such, its conclusions are demonstrated with almost mathematical precision. Mr. Ricardo never courted notoriety: at first he shrunk from it, not so much because he undervalued it, as from a distrust, which not even success removed, of his powers. When he became sensible that he was held in some estimation, he seemed satisfied with what he had obtained, and was unwilling to risk it by a desire to accomplish more. These considerations made him very reluctant, first to write, and afterwards to publish this work; and it was only by the successive urgings of some of his most confidential friends, but particularly through the influence of Mr. Mill, that he was at length prevailed upon to do so. The success which followed amply compensated him; and this book, upon a subject which had heretofore not been popular, in a very short time passed through three editions, and placed the author in the highest rank as a philosophical writer.

Mr. Ricardo had now wholly retired from business, with an ample fortune, acquired without exciting any of those envious and unpleasant feelings which usually attend upon those who precede their competitors. No one who knew him ever talked of his possessions without, at the same time, acknowledging that he had earned them fairly, and was worthy of them. In the year 1819 he became member of parliament for Portarlington; and perhaps few men, in so short a time, ever attained such influence, and, without eloquence, commanded such attention as he did in the House of Commons. He never spoke upon any subjects, but with a view to communicate ideas which he deemed important; and then he always spoke to the point. He was of no party; and at all times advocated such principles as he held to be sound and true, whether on the ministerial or the opposition side, or at variance with both. Attachment to party has generally made that neutral station a place of contempt, and those who have taken it have seldom obtained much consideration. Not so with Mr. Ricardo: his independence was truly appreciated. Not courting popularity, not wanting or seeking any thing from either side of the House, he stood aloof, and claimed the respect and admiration of both. His influence and his self-confidence were gaining ground. Had he lived, his utility would have kept pace with them. As it is, he has left a void in the House, which there is no one to fill up. During the session, Mr. Ricardo's whole time was devoted to his duties as a member of parliament. His mornings were spent in study, in receiving visitors, in answering correspondents, or in attendance upon some committee; and in the evening he never missed going to the House. During the recess, he usually retired to his seat at Gatcomb Park, in Gloucestershire, where, in the bosom of his family, he spent his time in the enjoyment of contributing to the happiness of all around him. In the recess of 1822 he went to the Continent; travelled with his family through Holland, Germany, Switzerland, and Italy, and returned home, after an absence of five months, through France.

Mr. Ricardo never appeared more cheerful, or in better health, than he did during his last retirement in the country, just previous to his death. This premature event was occasioned by an affection of the ear, which ultimately extended itself to the internal part of the head. Mr. Ricardo had for many years not been entirely free from this complaint, of which he thought but slightly; for it had never before occasioned him any very serious inconvenience. He was attended through his last illness by one of his brothers, who had retired from the medical profession, and who was then on a visit to him. There were no symptoms that could excite the smallest anxiety about his recovery, till a very short time before his decease, when the transition was sudden, from perfect confidence to complete despair. He died on Thursday, the 11th of September, 1823, surrounded by his family, who had the misery of watching him throughout a whole day and night, expecting every moment to be his last. He was buried at Hardenhuish.<sup>1</sup> The church and burying-ground are on the estate of Mr. T. Clutterbuck, Mr. Ricardo's son-in-law. It was always his wish to be buried in the most private manner, as he hated any thing like ostentation, and more particularly on such an occasion; he was therefore followed to the grave only by his three sons, seven brothers, three sons-in-law, and three brothers-in-law. Mr. Hume, M.P., also attended, at his own particular request.

Mr. Ricardo has left behind him a beloved wife and \* seven children, to bemoan the loss of one of the best of husbands, and most indulgent of fathers.

High as has been the testimony publicly borne to the merits of Mr. R. since his death, it has not exceeded what he deserved. His private worth kept pace with those public qualities which earned him so great an estimation. To intellectual powers of the first order, he joined a candour, a modesty, a diffidence, which never allowed him to assume to himself a merit which he felt he did not deserve;—a love of justice which never permitted him to be influenced by his feelings, or biassed by any circumstances that might divert him from doing that which he thought strictly right;—a disinterestedness which made him always regardless of his own personal benefit, in the maintenance of general principles. When a Bank proprietor, he argued strenuously and warmly against the inordinate gains of that body; he defended the cause of the fund-holders when he had ceased to be one; he was accused of an attempt to ruin the landed interest after he became a large landed proprietor; and while a member of parliament, he advocated the cause of reform, which, if adopted, would have deprived him of his seat. Superior to the misleading power of self-interest, his aim was the dissipation of erroneous, and the promulgation of true and correct principles, the adoption of which should tend to the amelioration of mankind, and the production of the greatest possible good. Such was Mr. Ricardo:—as a private character unexcelled; preeminent as a philosopher; and in his public-capacity a model of what a legislator ought to be.

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## NOTE ON THE AUTHORSHIP OF THE MEMOIR

The Memoir of Ricardo was published unsigned in *The Annual Biography and Obituary, for the year 1824*.<sup>1</sup> In the Preface the editor of the series states that three of the memoirs in the volume, including that of Ricardo, ‘are from much more able pens than his own’. McCulloch, who in the successive editions of his *Life and Writings of Mr Ricardo* quotes from the Memoir, says that it is ‘supposed to be written by one of his brothers.’ Various circumstances suggest that the brother in question was Moses Ricardo: he was of all the brothers the one most intimately connected with Ricardo; he was with him at the time of his death (a fact referred to in the Memoir itself)<sup>2</sup>; and he is known at a later date to have contemplated writing a full biography of Ricardo.<sup>3</sup> Besides, there is a circumstance which definitely points to Moses Ricardo as the author. It has been noted in the introduction to the Bullion Essays<sup>4</sup> that the Memoir contains a singular error about the date of Ricardo’s first contribution to the *Morning Chronicle*: it says that this was published on 6 September 1810,<sup>5</sup> whereas the actual date was 29 August 1809. The source of this curious mistake is revealed by a document, which though written after Ricardo’s death has been found among Ricardo’s Papers. This is a packet containing cuttings from the *Morning Chronicle* of another set of three articles written *subsequently* by Ricardo, after the publication of the Bullion Report. The first of these is, in fact, dated 6 September 1810. The packet is addressed ‘M. Ricardo, Esq<sup>r</sup>.’ and on the wrapper there is this inscription:

‘These are papers written in the Chronicle after the Bullion report—but I have a perfect recollection that he wrote several before Mr Horner moved for a Committee, and I say, and think, that Mr H. was led by those papers to bring the subject before Parliament which I think will be seen by a reference to his speech, as he expresses great doubts on the subject therein. I collected those papers, but I suppose I destroyed them when his first pamphlet appeared which embodied all they contained—but they may easily be seen at the Institution, and I think the dates on them will prove they were written before Mr Horner’s motion for a Committee.’

Evidently Moses Ricardo when preparing the Memoir had sought the help of a friend about Ricardo’s early writings. He seems, however, to have neglected his advice to look up the newspaper files at ‘the Institution’ (namely, the London Institution, of which Moses was a member since its foundation in 1805),<sup>1</sup> and to have made what he could of the cuttings that had been supplied to him—whence the error in the date.

The friend in question who had sent the packet was an old friend of David Ricardo, George (or Joshua) Basevi, sen., in whose handwriting the packet is addressed and the note on it inscribed.<sup>2</sup>

It may be added that, just as James Mill and Moses Ricardo were jointly concerned with the posthumous publication of the *Plan for a National Bank*,<sup>3</sup> so no doubt they kept in touch while Moses was writing the Memoir; and Mill’s influence is noticeable in one or two places, particularly in the paragraph on the *Principles*.<sup>4</sup>

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## Addenda To The Memoir Of Ricardo

### I.

#### Introductory

The preceding Memoir of Ricardo written shortly after his death is the fullest account that we have of his life based on personal knowledge. Every subsequent biographer, from M<sup>c</sup>Culloch onwards, has drawn almost exclusively upon it for the earlier part of Ricardo's life. The reason why a more detailed biography is not available, although Moses Ricardo at one time intended to write one, appears to have been the attitude of Ricardo's children, who (unlike his modern descendants whose ready cooperation has made these volumes possible) were averse to any such publication. This is disclosed by a hitherto unpublished entry in the MS Diary of J. L. Mallet. Writing on 24 June 1830, he notices 'the aristocratical feelings which almost universally prevail in England' and gives two examples. One is that in recommending candidates for the newly-founded Athenaeum Club 'you are, if possible, to avoid mentioning that they are *Merchants*.' The other instance is this: 'Mr Moses Ricardo, a brother of David Ricardo, and a man of information and intelligence who intended writing a Memoir of his brother, and was collecting materials for the purpose, has been prevailed upon by Ricardo's family to relinquish the undertaking; and I understand from him that their real objection to it is, that as they are now people of fortune and of some consequence, and landed gentry, they do not like that the public should be reminded of their Jewish and mercantile origin. Indeed all that Ricardo's family seemed to value in their father, was his kindness of disposition, and power of acquiring money. They never had any proper sense of, or respect for, his intellectual pursuits.' The story was no doubt told to Mallet at the monthly dinner of the Political Economy Club held on the day of this entry (24 June 1830) at which both he and Moses Ricardo were present.<sup>1</sup>

To supplement the Memoir, such additional facts as it has been possible to collect from various sources concerning the family and early life of Ricardo are given in what follows.

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## II.

### The Family Of Abraham Ricardo

The origins of the Ricardo family are somewhat befogged by the attempts made by nineteenth-century genealogists to present them as being of high rank and noble lineage. There is a legend that they were descended from a Spanish grandee of that name who lived in Andalusia in the sixteenth century, an offspring of whom in the middle of the seventeenth century married a Jewess and had five children, three of whom took the religion of their mother and went to settle in Holland. There is no evidence for this story, which cannot be traced back beyond a paper circulated among the family over the name of Isaac Da Costa, the Dutch poet, who was related to the Ricardos.<sup>2</sup> The story probably arises from the fact that the Ricardos belonged to the body of Spanish and Portuguese Jews who, during the persecutions in those countries at the end of the fifteenth century, were forcibly converted to Christianity and remained there, possibly as Marranos or crypto-Jews.<sup>3</sup> Subsequently, with the heightened rigour of the Inquisition, like many other Marranos, they emigrated and eventually came to Amsterdam. Apparently they were not yet there by 1675, for which year there is a complete list of the members of the Sephardic Jewish community of Amsterdam (compiled on the occasion of the consecration of the Synagogue) and no Ricardos appear in this list.<sup>1</sup> Professor Hollander accepts the view that on leaving the Iberian peninsula they first found a refuge in Livorno, settling there about 1660;<sup>2</sup> but of this there is no confirmation in the records of the Jewish community of that city.<sup>3</sup>

Once they were abroad, and had reverted to Judaism, they must have adopted the additional family name of Israel, since it is as Israel Ricardo that they first appear in Amsterdam and afterwards in London;<sup>4</sup> and not until Ricardo's father had settled in London did the 'Israel' come to be dropped.<sup>5</sup> Under the name of Israel Ricardo we find them established in Amsterdam early in the eighteenth century.

The first of them about whom something is known beyond the bare name and dates is Ricardo's grandfather, Joseph Israel Ricardo, 'of the Portuguese Jewish Nation' in Amsterdam (as he describes himself in his will), who was a stockbroker and in that capacity took part in the drawing up of new rules for dealing in options on the Amsterdam Bourse in 1739.<sup>1</sup> His interest in the English Funds must have been considerable since at his death in 1762 his executors found it necessary to prove his will and obtain administration of his estate in England. He was twice married; the first marriage being in 1721 to Hannah Israel, who died in 1725, the second in 1727 to Hannah Abaz, who survived till 1781.<sup>2</sup> Of his second marriage four sons and two daughters were born. Three of his sons became stockbrokers. The eldest son, David, married and had five children (the youngest of whom, Rebecca, Ricardo knew in his boyhood in Amsterdam): he died in 1778.<sup>3</sup> Two others were Samuel, who married Rachel Pereira, had several children and died in 1795, and Moses, who died unmarried. The youngest son was Abraham Israel Ricardo, the economist's father.<sup>4</sup>

The date of his birth has been a matter of some doubt, since the registers of births of the Amsterdam Synagogue do not begin until 1736 and no entry concerning him is to be found from that date. A Dutch genealogy, however, which has already been referred to,<sup>5</sup> gives 1750 as the year of birth—a date which is also adopted by Professor Hollander,<sup>1</sup> but which can now be shown to be impossible (see below, note 7). It is strange that no attention has been paid to the statement in *The Times*<sup>2</sup> and in the *Gentleman's Magazine*,<sup>3</sup> when announcing his death in 1812, that he died 'in his eightieth year'—which establishes his date of birth as about 1733.

As the Memoir says,<sup>4</sup> Abraham Ricardo, 'a native of Holland, and of very respectable connections, came over on a visit to this country, when young, and preferring it to his own, became naturalised and settled here.' The time of his coming to England is not definitely known, and this too has been the source of some confusion.<sup>5</sup> However, certain entries have been discovered in the records of the Bevis Marks Synagogue,<sup>6</sup> which establish that he must have settled in London in 1760 or shortly before. From these it appears that Abraham Israel Ricardo on 15 October of that year submitted himself to the Elders for assessment,<sup>7</sup> which was provisionally fixed at £1 per annum at the Wardens' meeting of 19 November 1760,<sup>8</sup> pending the triennial assessment which took place early in 1761, when it was raised to £1. 6 s. 8 d. For the year 1764 the full list of assessments of the Congregation has been published<sup>9</sup> and from this it is possible to get some idea of the economic position of Abraham Ricardo at the time as compared with the other members of the Jewish community. While the lowest assessment on any individual is 2s. 6d. and the highest £18. 15s., Abraham Ricardo is assessed at £2 and his future father-in-law, Abraham Delvalle, at £4. 16s. 8d.<sup>1</sup>

Abraham Ricardo, like his father, was a stockbroker in Amsterdam. The Dutch at the time possessed 'great property' in the English Funds, as Adam Smith says,<sup>2</sup> and these formed a large proportion of the stock dealt in on the Amsterdam Bourse. During the Seven Years War (1756–1763) the neutrality of Holland enabled them to subscribe to the English war loans and thereby increase enormously their stake in the Funds.<sup>3</sup> It was in the middle of this boom of Dutch investment in England, which reached its climax in 1763, that Abraham Ricardo travelled to London. His visit was no doubt in connection with dealings in the Funds, and when he settled in England his business continued for some time to be largely on behalf of correspondents in Holland. As the Memoir says, 'his transactions lay chiefly in that country'; and this is confirmed by his being listed among 'the more prominent Jewish dealers who worked in London for Amsterdam correspondents between 1720 and 1780'.<sup>1</sup>

The first appearance of Abraham Ricardo in the Stock Ledgers of any English Funds is on 27 February 1761, as a holder of the Four per cent Annuities of 1760.<sup>2</sup> He was active on the Stock Exchange in London at an early date and is said 'to have been a member for several years' before 1772, when David was born.<sup>3</sup> In the words of the Memoir he, 'being a man of good natural abilities, and of the strictest honour and integrity, made a corresponding progress; acquiring a respectable fortune, and possessing considerable influence within the circle in which he moved.'<sup>4</sup>

In December 1770 Abraham Ricardo and six others, who, being aliens born and 'professing the Jewish religion, have for some years past lived in Great Britain',

petitioned for Letters of Denization ‘for their greater encouragement to settle and trade here’. This was granted by Letters Patent of 1 June 1771.<sup>5</sup> In 1773 he was appointed to one of the twelve brokerships reserved for Jews in the City of London, which he held until 1784 when he relinquished it and was apparently succeeded by his brother-in-law, Isaac Delvalle.<sup>6</sup> Originally these brokerships were intended to be concerned with merchandise; but many of the ‘Jew Brokers’ during the eighteenth century became increasingly specialized in stockbroking: a matter which gave rise to unfavourable comment.<sup>7</sup>

He was co-opted at a meeting of 9 January 1799 as a member of the Committee for General Purposes of the Old Stock Exchange, but six months later by a letter of 4 July he declined reappointment. When on the reorganization of the Stock Exchange in 1801 a rule was introduced that all members or ‘subscribers’ must be balloted for, the Committee resolved unanimously that an exception be made in favour of some twenty proprietors who ‘shall be admitted subscribers without being balloted for’, and Abraham Ricardo was one of these privileged proprietors.<sup>1</sup> There were no exceptions, however, to the rule that henceforward applications for membership should be renewed annually. The first application of Abraham Ricardo, dated 12 February 1802 (with his son Jacob as his clerk), is signed by himself in a tremulous hand; but thereafter, although he remained a member until his death in 1812, the annual application was signed on his behalf by one of his younger sons.<sup>2</sup>

Abraham Ricardo was also a prominent figure in the Spanish and Portuguese Jewish community in London. He was elected in 1781 to serve for one year as a ‘Parnas’, or Warden, of the Bevis Marks Synagogue, being re-elected at approximately four-yearly intervals on five further occasions, the last time in 1802.<sup>3</sup> He also for many years acted as broker for the Synagogue, which in those days ‘were wont to leave a large sum in the hands of their agent to be advanced in properly covered loans in the Stock Exchange. Abraham Israel Ricardo carried out many transactions of this nature to the great satisfaction of his brethren, and nearly every year a vote of thanks was awarded to him by the elders,<sup>1</sup> for the care and zeal which enabled him to hand over to them by no means contemptible profits.’<sup>2</sup>

Abraham Ricardo was married on 30 April 1769 to Abigail Delvalle; she was only sixteen years of age and some twenty years his junior. There is a story in the family that ‘he would not marry young as he did not wish to have a large family’.<sup>3</sup> Yet the marriage resulted in an astonishing number of children: no less than seventeen (and possibly as many as twenty-three),<sup>4</sup> of whom fifteen grew up—nine sons and six daughters. Of the sons, six eventually followed the family profession as stockbrokers.

For many years after his marriage Abraham Ricardo lived in the City with his growing family and conducted his business from the same address; this appears from the directories of the time, in which he is entered as a stockbroker,<sup>5</sup> and from the City Rate Books.<sup>6</sup> In 1792 the family moved to Bow, and home and office became separated. Thereafter the directory,<sup>7</sup> which now describes him as ‘Merchant’, gives his business address as Garraway’s Coffee House in Change Alley. As regards the home, from 1792 to 1799 Abraham Ricardo is shown in the Bow Rate Books as paying house and land tax, but the addresses of the ratepayers are not recorded.<sup>1</sup> Near

the turn of the century the family left Bow and went to live at Stoke Newington, where Abraham Ricardo dates his will in 1802 and the first codicil to it in March 1807. Finally, at Michaelmas 1807 he moved to Canonbury Lane, Islington,<sup>2</sup> and there remained for the rest of his life. His wife Abigail had died in October 1801<sup>3</sup> (at 48 years of age) after which he continued to live with his unmarried children, dying 'in his eightieth year' on 21 March 1812.

Abraham Ricardo was a man of considerable wealth, and at his death left a fortune which was valued for probate at £45,000. In his will<sup>4</sup> he was at pains to see that no distinction was made between sons and daughters. There were fifteen surviving children, and to each of them with the exception of David (on whom see below, p. 37–8) he left a legacy of £3000 in South Sea Stock (then quoted at 65), or the equivalent,<sup>5</sup> and an equal share in the residuary estate. The portion of the younger children was left in trust until they came of age or married; the annual allowance for the 'maintenance, dress and education' of each to be £80 up to 14 years of age and £90 thereafter. He left all household goods and furniture for the use and enjoyment of his unmarried children, 'provided they live together'. At the same time, he directed that 'the diamonds, jewels and paraphernalia' of his 'late dear wife' should be sold immediately after his death.<sup>1</sup> The family servants were also remembered in the will. First there was 'my servant Jacob de Joel' to whom he left a life annuity of £21, 'being the amount of the annual wages I now pay to him'; this was independently of 'whether he shall continue in the service of any of my family or not', but if he did so continue, 'the same to be considered and taken by him in lieu of wages'. (The annuity was reduced, however, from twenty guineas to ten by the codicil of 1807, 'considering that he cannot require so much'.) Secondly, 'my servant Mary Rundle' was to receive a bequest of £10 if in his service at his death, and he recommended to his children 'to take care of her the said Mary Rundle if it shall be in their power'. Finally, in the codicil of 1807 he left £5 to 'William Primmer my late Coachman'.

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### III.

## The Delvalle Family

The family of David Ricardo's mother, the Delvalles, unlike the Ricardos, had long been established in England. Her great-grandfather, Abraham Delvalle, had two sons, Daniel and Isaac, both of whom were married on the same day in 1725,<sup>2</sup> and both of whom were in the tobacco business. Daniel is referred to in the *Gentleman's Magazine* for September 1732 as 'an eminent Jew Snuff-Merchant': the occasion for the notice was a meeting of 'a Lodge of Free and Accepted Masons', over which he presided as Master, held at the Rose Tavern, Cheapside, 'in the Presence of several Brethren of Distinction both Jews and Christians, for whom was a handsome Entertainment'.<sup>3</sup> In announcing his death in 1737 the *Gentleman's Magazine* describes him as 'a Jew Merchant in Bunhillfields'.<sup>1</sup> The other brother, Isaac Delvalle, who was Ricardo's great-grandfather, was a leading personality in the Spanish and Portuguese Synagogue in London. In 1721 he had been involved in a curious theological dispute as one of a group of Talmudic scholars who signed a protest against a heretic who in their school had denied that God could have spoken to Moses since 'God had none of the human organs of speech'.<sup>2</sup> Later, from 1751 until his death in 1757, he was a member of the rabbinical tribunal, an office whose holders were honoured with the title of Haham (that is, Rabbi and teacher).<sup>3</sup> Like his brother twenty years before, he too is mentioned as an 'eminent snuff-merchant' in the *London Magazine* of 1751,<sup>4</sup> but is now described as of Bury Street. This reference was on the occasion of the marriage on 20 September 1751 of his son Abraham with Rebecca Henriques de Sequeira. These were the maternal grandparents of Ricardo. Abraham Delvalle's business is best described by his engraved trade card which is in the Print Room of the British Museum, representing the successive operations of curing tobacco and grinding snuff and inscribed as follows:

Abraham Delvalle Of Bury-Street, S<sup>t</sup>. Mary-Ax, London, Makes and Sells all Sorts of Snuffs and Tobaccos, at his Manufactory in Featherstone Street, Bunhill Fields.

Likewise Great Variety of Foreign Snuffs, Neat as Imported, Wholesale and Retail at the Lowest Rates.<sup>5</sup>

Ricardo's mother, Abigail Delvalle, was the eldest of the eight children (three sons and five daughters) of Abraham Delvalle. Next to her came Isaac and Leah, as is apparent from the will of old Isaac Delvalle their grandfather (dated 1757), which mentions, in that order, these three children of Abraham Delvalle, evidently the only ones then born. Of these Isaac, although the eldest son, did not succeed to the family business, having obtained in 1784 one of the Jew brokerships in the City.<sup>1</sup> He is only remembered in his father's will of 1785 by the recommendation 'to follow the business he now carries on, being well persuaded that with due care and attention he will succeed therein'. This hope was soon to be belied, and in 1789 he was declared a bankrupt<sup>2</sup> and had to give up his brokership. The second son Joseph inherited, jointly

with his mother, the whole of the snuff and tobacco business which he was to carry on ‘under the firm of Joseph Delvalle and Company’. The family business continued under that name for twenty-five years; it must have been wound up in 1811, after which year it is no longer listed in the annual directories.<sup>3</sup> With the disappearance of the family fortune, most of the Delvalle uncles and aunts came to be a charge on Ricardo, as is shown by the provision of life annuities for five of them in his will.<sup>4</sup>

It remains to mention the other children of Abraham Delvalle. There was a third son, also called Abraham, who seems to have been quite young at the time of his father’s death in 1785, since in the latter’s will provision is only made for his maintenance. He was first for some years a coal merchant in Lambeth,<sup>1</sup> and then from 1815 a wine merchant at Covent Garden, in which capacity he was involved in a curious epistolary incident with Ricardo which is recorded below, p. 141. Of the other daughters, while Leah remained unmarried, Sarah married Abraham Nunes, and Esther married Isaac Lindo. The most gifted of them, Rebecca (1761–1848), left the Jewish community in 1796 (three years after Ricardo had done so) on marrying Wilson Lowry (1762–1824), F.R.S., a distinguished engraver and one of the earliest members of the Geological Society;<sup>2</sup> she herself, in the words of the obituary in the *Gentleman’s Magazine*,<sup>3</sup> was ‘celebrated for her acquirements in the sciences, but more especially mineralogy.’

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## IV.

### Ricardo's Childhood And Education

David Ricardo was born in the City of London, the third child of Abraham Ricardo's large family, on 18 April 1772 (and not on the 19th, as all his biographers from M<sup>c</sup>Culloch to Hollander have followed the Memoir in saying).<sup>4</sup> At the time of his birth the family home was at 36 Broad Street Buildings,<sup>5</sup> in the parish of St Botolph without Bishopsgate; from there they moved a few months later (sometime between 15 July and October) to No. 1 Bury Street, St Mary Axe,<sup>1</sup> where he spent his childhood and youth. Of his early education in London all we know is what the Memoir says of his having received a 'common school-education' and altogether to have had such advantages as were the usual lot of boys 'destined for a mercantile line of life'.

When in 1783 peace with Holland was restored, he was sent there to stay with his father's relatives for two years to continue his education. As he wrote from Holland in 1822, when he visited his cousin Mrs Rebecca Da Costa: 'From the age of 11 to 13 I resided in Amsterdam in the house of my uncle and this cousin was then an inmate of his home'.<sup>2</sup> There were two of his father's brothers living in Amsterdam in 1783—Samuel and Moses. Since the former was married and had children, while the latter was unmarried, they may well have formed a single household. However that may be, only Moses Israel Ricardo appears in the Amsterdam directories of the time; his profession being given as a stockbroker ('in publicque Fondsen') and his address 'in de Rapenburgerstr.' up to 1783, and, from 1784, 'op de Keizersgraft bij Brands Hofje'.<sup>3</sup> A third brother, the eldest of them, David Israel Ricardo, was the father of the cousin Rebecca; he had died in 1778, whereupon his daughter had become a member of the uncle's household in which Ricardo was placed.

Some light on the purpose of the visit is thrown by the Memoir when it says that his father, 'who had designed him to follow the same business in which he was engaged' and which was chiefly connected with Holland, 'sent him thither not only with a view to his becoming acquainted with it, but also that he might be placed at a school of which he entertained a very high opinion.'<sup>1</sup> There may have been some commercial object in arranging for Ricardo to become acquainted with the language and the customs of the country; but if we consider the age at which he was sent there (eleven to thirteen) and the fact that his father was an orthodox Jew, there can be little doubt that the school in Amsterdam to which old Ricardo was so keen to send his son was the Talmud Tora, a school of great reputation which had been founded in 1616 and was attached to the Portuguese Synagogue there. To it boys were sent, from the age of five upwards, in preparation for their 'initiation' at the age of thirteen. The teachers were Rabbis and the curriculum included, besides the Bible and the Talmud, Hebrew literature and rhetoric. This was a seven-class school and pupils could continue their studies in the higher school, Ets Haim, which was linked with it.<sup>2</sup> While the latter school is said to have been 'the pride of the community', it has a greater claim to fame

in that it is regarded as certain by its historians that Spinoza was a pupil there, although there is no direct evidence of this in the archives: his father, Michael d'Espinoza, however, was one of the Managers of the Talmud Tora in 1635, and the family was otherwise connected with these schools. As to the family of Ricardo, his cousin Joseph, who was only two years junior to him and possibly a schoolmate, became one of the Managers in 1798;<sup>1</sup> while his uncle Moses had been appointed to that office in 1789, but declined to serve. When Ricardo was there in 1784 one of the Managers was Dr Immanuel Capadose, 'a very friendly man' whom he knew at the time, as he writes on meeting him again in 1822.<sup>2</sup>

His two years in Amsterdam left a deep impression on Ricardo. And when he returned there in 1822, he wrote to Mrs Thomas Smith that despite the lapse of years 'he remembered his way through the town as if it had been yesterday.'<sup>3</sup> Of his schooldays in Holland Ricardo told Maria Edgeworth in 1822 an anecdote which she relates in a letter as follows:<sup>4</sup> 'Speaking of the little incidents which make an impression in childhood and through life he told me that he could never forget a circumstance that happened to him when he was nine years old<sup>1</sup> about a pair of shoes. He was in Holland at the time at the Hague. He saw in a shop window a pair of shoes with an edging of fur to which he took a fancy and he entreated that they might be bought for him. It was represented to him that he did not see exactly what sort of shoes they were and that they would not suit him. He persisted—and they were bought upon condition that he should wear them. He found that they had wooden soles and these made such a clatter upon the pavement that every body turned to look at him as he walked—and instead of the fur shoes proving a gratification to his vanity they became a daily mortification. He would have given anything to have got rid of them but he had no others—and he says none but himself can conceive the pains he took to slide in walking so as to prevent the noise of his wooden soles from making the disgraceful clatter.'<sup>2</sup>

He visited Holland again in 1788 at the age of 16, when 'he was entrusted with the care of two of his younger brothers', to convey them to that country. One of these brothers was probably Moses himself who records the event,<sup>3</sup> and who was then eleven years old and may well have been going to the same school as Ricardo had gone to at that age. There may have been a third visit in 1792, since Ricardo in 1822 speaks of 'one or two visits' there since his schooldays, the last having been 30 years before.<sup>4</sup>

His education, however, did not end when he went into business. The Memoir tells us<sup>1</sup> that when young he showed a 'taste for abstract and general reasoning', a taste which influenced his reading. About the age of twenty-five, after marriage, he turned his attention to scientific subjects, particularly to mathematics, chemistry, geology and mineralogy. His interest in the last two subjects continued into later life, and led him, as we shall see below, to take an active part in the management of the Geological Society of London. His study of science at this time (about 1797) arose, we are told, from 'the example and instigation of a friend with whom he was then very intimate'. The identity of this interesting character is unknown. It would be tempting to suppose that it was William Frend, the expelled Cambridge tutor who had been in trouble at the University first as a Unitarian and later as a radical and at this time was giving

private lessons in London.<sup>2</sup> He was a mathematician and the author of pamphlets on taxation and on the quantity theory of money. That he knew Ricardo is shown by a rather didactic letter from him, which is in the Ricardo Papers, on a logical point concerning a game of chance.<sup>3</sup> However, its tone is too formal and Friend (who was born in 1757) was too much senior to Ricardo quite to fit the character. If we reject Friend, of all Ricardo's early companions known to us the least improbable as prompter of his early studies seems to be George (or Joshua) Basevi, who was only one year senior to him and of whom Ricardo speaks in a letter to Mill as his oldest friend.<sup>1</sup> It is a sign of Ricardo's attachment to him that he shares with Mill and Malthus the distinction of being the only persons outside the family who are remembered in Ricardo's will. Basevi was a member of the Geological Society,<sup>2</sup> and appears to have been a member of the Political Economy Club,<sup>3</sup> and like Ricardo seceded from Judaism (though at a much later date). It must be confessed, however, that there is no positive evidence to support the conjecture.

In any case, these early mathematical and scientific studies (whoever may have inspired them) must have been a more decisive influence on Ricardo's characteristic cast of mind than the teachings of his later mentors, James Mill and Bentham, whose approach was essentially that of jurisprudence and moral philosophy.

The well-known story that Ricardo's interest in political economy was first awakened by his taking up a copy of the *Wealth of Nations* by chance while on a visit to Bath in 1799<sup>4</sup> gains additional credibility from its being reported independently by two persons who heard it directly from Ricardo: one the statement of his brother Moses in the Memoir<sup>5</sup> and the other an entry in the Diary of John Cam Hobhouse. After a dinner at the house of J. G. Lambton, the Member for Durham, Hobhouse writes (2 March 1822): 'I sat next to Ricardo, who told me he never thought of political economy till happening one day, during an illness of his wife, to be at Bath, he saw an Adam Smith in a circulating library, and turning over a page or two ordered it to be sent to his house. He liked it so much as to acquire a taste for the study.'<sup>1</sup> Of his interest in the subject in the early years of the century we find Ricardo writing to Trower some fifteen years later: 'I remember well the pleasure I felt, when I first discovered that you, as well as myself, was a great admirer of the work of Adam Smith, and of the early articles on Political Economy which had appeared in the Edinburgh Review. Meeting as we did every day, these afforded us often an agreeable subject for half an hour's chat, when business did not engage us.'<sup>2</sup>

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V.

## Independence And Marriage

When Ricardo was twenty the family moved from the home in Bury Street in the City where he had been since early childhood and went to live at Bow. Their house in Bow was ‘not far from that of an eminent surgeon of the name of Wilkinson’, as we are told by the author of a forgotten obituary of Ricardo.<sup>3</sup> This writer goes on to say that ‘Ricardo formed an honourable attachment to one of the daughters of this gentleman; she was beautiful, accomplished, and amiable’. Edward Wilkinson, the father, was a Quaker, and Ricardo’s marriage to his eldest daughter, Priscilla Ann,<sup>4</sup> on 20 December 1793 resulted in a breach with his own family and his departure from the Jewish community.<sup>1</sup>

On the actual steps by which this estrangement occurred there is little evidence: the Memoir, as will have been noticed, is singularly reticent, while the biographers who have followed it have added little. The usual story is that ‘the old man forbade his son’s union with a Christian; and upon his persevering, deprived him of his share of the business.’<sup>2</sup> A glimmer of light, however, is shed upon the event by a work compiled during Ricardo’s lifetime, the *Public Characters of All Nations*. After stating that his father had given him ‘an excellent education’, it adds: ‘Young Ricardo was thus enabled to think for himself, and he was not long before he shewed no great attachment to the Jewish faith. To complete his separation, he married a Christian lady, which gave so much offence to his mother, that she compelled the father to drive him from his home’.<sup>3</sup> This story of maternal sternness has no direct confirmation from any other source; but while we know from a reliable witness that the ‘breach between father and son...was afterwards entirely healed’,<sup>4</sup> the earliest sign of this reconciliation that we have is shortly after the death of Ricardo’s mother, which took place in October 1801, in the form of a token bequest in Abraham Ricardo’s will of February 1802 to his son David of £50 ‘as he is well established and does not need more’. The reconciliation was carried a stage further in 1807, when by a codicil to his will he added David as one of his executors.

It was not only Ricardo’s family who were offended by the marriage; Priscilla Wilkinson’s relations ‘were equally displeased at the temerity of the young couple, who were thus...left unsupported on all sides.’<sup>1</sup>

The marriage took place at the parish church of St Mary Lambeth. This did not imply that they belonged to the Church of England, for under Lord Hardwicke’s Act of 1753 all marriages had to be performed according to the rites of the established church, with exceptions only for Jews and Quakers, who might be married according to their own forms: but neither of these would be open to a mixed marriage. The marriage was by ‘licence’, which required that one of the parties should have resided in the parish for fifteen days previously. Ricardo is, in fact, described in the marriage register as ‘of this Parish’.

As we have seen, the *Public Characters* represents Ricardo's marriage as having merely 'completed' a process of waning attachment to Judaism. This is confirmed by M<sup>c</sup>Culloch, who for the early period of Ricardo's life gives in other respects little more than a paraphrase of the Memoir, but in this connection says that Ricardo's 'freedom and independence of mind' led him to differ from his father on many important points, 'and to become a convert to the Christian faith'. He goes on to speak of Ricardo's marriage as having taken place 'not long after this event'. We may therefore conclude that although the marriage was the immediate occasion of the breach, this represented the culmination of a gradual estrangement which had been in progress for some time before.

There is another point of interest in M<sup>c</sup>Culloch's statement. The words quoted are from the earliest versions (1824 to 1842) of his 'Life and Writings of Mr Ricardo'.<sup>1</sup> But in the next revision of it (1846)<sup>2</sup> the phrase 'and to become a convert to the Christian faith' is significantly toned down to 'and even to secede from the Hebrew faith'. It may well be that this cautious formulation was due to M<sup>c</sup>Culloch having in the meantime learnt, what quite likely he had not known before, that Ricardo in abandoning Judaism had gone no further than Unitarianism; a fact which all his biographers, with the exception of a few obscure contemporaries presently to be quoted, have ignored.

The Unitarians at this time formed the most liberal section of that 'Wide Dissent', as it was called, which was accused of 'paving the way to irreligion pure and simple'; and during the French Revolution they came to be regarded as a centre of rationalism and republicanism.<sup>3</sup> According to one account, 'Mr Ricardo, in relinquishing the religious sentiments of his ancestors, is said to have adopted the principles of Unitarianism'.<sup>4</sup> A second writer adds that he attached himself 'to the Unitarian Chapel, in Essex-street, where he and his family have regularly attended the instructions of Mr Belsham.'<sup>1</sup> Another Unitarian meeting with which Ricardo was connected at a later time was the New Gravel Pit Chapel in Hackney; the minister of which, Robert Aspland, mentions him twice in his diary. The first is an entry for 29 December 1809: 'I was introduced at Mr Foster's, Bromley Hall, to my new hearer, Mr David Ricardo, and his lady. He is sensible and she is pleasant.' The second is dated 4 January 1810: 'Walked to Mile-end Road to dine, for the first time, with my new hearer, Mr David Ricardo. Dr Lindsay and Mr T. Foster of the party. After tea, we had a long debate on the natural evidences of a future state.'<sup>2</sup> Ricardo was a regular contributor to the New Gravel Pit Chapel, subscribing five guineas in 1809, ten in 1810, eleven in 1811 and ten in 1812. Then, when he went to live in the West End, his subscription lapsed; but he sent donations of eight guineas in 1820 and four guineas in 1821.<sup>3</sup>

The characters who have just been mentioned as acquaintances of Ricardo were important figures in the Unitarian world. Thomas Belsham (1750–1829) had adopted Unitarianism in 1789 when he was Professor of Divinity at the Dissenting Academy at Daventry, and became minister of the Gravel Pit Chapel in Hackney in 1794 and of Essex Street Chapel in 1805. In later years Ricardo met him again when, in 1817 and 1819, they were both guests of Ricardo's friends the Thomas Smiths of Easton Grey, who were also Unitarians.<sup>4</sup> Robert Aspland (1782–1845) had been minister of the

Gravel Pit Chapel since 1805, and as the editor for many years of the *Monthly Repository* was an active political reformer, being the prime mover of the 'Christians' Petition against the Prosecution of Unbelievers', which was the occasion of Ricardo's last speech in the House of Commons.<sup>1</sup> Thomas Foster, who had been born and educated a Quaker, later embraced Unitarianism, after which proceedings were taken against him at the quarterly meeting of the Society of Friends in 1813, as a result of which he was formally disowned. He died in 1834 in his seventy-fifth year.<sup>2</sup> Dr James Lindsay (1753–1821), minister of the Chapel in Monkwell Street, belonged to the Unitarian branch of the Presbyterian body. He was a friend of James Mill,<sup>3</sup> and an advocate of Parliamentary Reform. There is in Ricardo's Papers a letter from him, dated from Grovehall, Bow, 29 Jan. 1815, in which he solicits Ricardo's support for a new institution:<sup>4</sup> 'I do not ask, or indeed wish, that you should give your money. For I have already been the cause of your giving so much, that I am ashamed to think of it. But I understand that you are very soon to divide among several charities, the sum arising from the Cochrane hoax,<sup>5</sup> and you must have a strong voice in the allotment.'<sup>6</sup>

Mrs Ricardo, on her part, maintained some connection with the Quakers. As we shall see below, she continued for many years to attend the Friends' meetings. It is also notable that the birth of their children was registered with the Society of Friends; although the Quaker birth-certificates, which are preserved in Ricardo's Papers, contain a note stating, 'The Parents not Members of our Society'.<sup>1</sup>

Ricardo's position in matters of religion is illustrated by the attitude which he took when in November 1817 he was nominated as High Sheriff of Gloucestershire for the following year, an office which involved taking the Sacrament according to the rites of the established church. This Ricardo was unwilling to do. There was some doubt, however, as to the best course in the circumstances: whether to apply under the Toleration Act for exemption as a dissenter from serving as High Sheriff; or to accept the office but decline the Sacrament, relying for protection on the Indemnity Bill which was annually passed by Parliament for offences against the Test Act. The first course, in the opinion of his solicitors, was the safer,<sup>2</sup> but Ricardo was unwilling to adopt it: as he wrote to Malthus at the start of his term of office, 'Under all circumstances I think it best not to offer an objection to it.'<sup>3</sup> He, accordingly, instructed his solicitors to take Counsel's opinion on the question, at the same time ascertaining the position with regard to the Sacrament in the event of his entering Parliament. The solicitors, Bleasdale, Lowless and Crosse, replied as follows on 10 December 1817: 'On the receipt of your Letter we immediately prepared a Case in a fictitious name, and endeavoured to procure the opinion of Sir Samuel Romilly thereon, but he having declined to answer it, we have since laid it before Sir Arthur Piggott; with whom we had a Consultation last Evening. Sir Arthur appeared to think that the acts of Indemnity which are very full, will be a sufficient protection for you; and with respect to Members [of Parliament] he is of opinion that they are not under any legal obligation to take the Sacrament'.<sup>1</sup>

Most of Ricardo's own brothers and sisters, who had come to look to him as to an elder brother for advice or support, eventually followed him in leaving the Jewish

community, usually through marriage, as will be seen from the biographical notes of each of them which are given below.

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## VI.

### The Wilkinsons

Something must be said of the Wilkinson family, with whom after his marriage Ricardo came to be linked in so many ways.

Edward Wilkinson, the father of Ricardo's wife, was born at Sandwich in Kent in 1728. His obituary in the *Gentleman's Magazine* describes him as 'a very respectable surgeon and apothecary at Bow, in Middlesex'. It also says that 'from early life he had a strong propensity to poetical composition; and displayed no mean ability as a satyrist'.<sup>2</sup> One of his poems, entitled *Wisdom*, which was first published in 1751, went through nine editions.<sup>3</sup> There is a tradition in the family that 'the old man at Bow', or 'curmudgeon Wilkinson', as they called him, was not an easy person to live with;<sup>4</sup> and Ricardo, generally so mild in his judgements, went so far as to speak of 'that detestable disposition of his, which makes him unwilling to give pleasure to any human creature unless he is a partaker of it'.<sup>5</sup> He married Elizabeth Patteson, who came of a Canterbury family of Quakers, and by her had five children. Of these, two sons, Edward who was a surgeon at Long Sutton in Lincolnshire, and Alfred, died before their father. Of the other three children one was Priscilla Ann, who married Ricardo, the other was Fanny who married Ricardo's brother Moses; and the third son Josiah Henry married his own cousin Sarah Patteson. These formed Ricardo's intimate family circle up to the time when his own children grew up. Josiah Henry had seven children, five sons and two daughters. His eldest son, William Arthur, who was Ricardo's clerk on the Stock Exchange and later himself a stockbroker and railway director, married Ricardo's sister Esther, and after her death another of his sisters, Rachel.

Both Moses Ricardo and J. H. Wilkinson were surgeons, and at one time seem to have been in partnership (being listed in *Holden's Triennial Directory* for 1808 as 'Wilkinson and Ricardo, surgeons, Bow'); but neither of them prospered very much and both were at various times in receipt of some financial help from Ricardo. The economic difficulties in which he constantly found himself, coloured J. H. Wilkinson's outlook on life and even his relations with Ricardo, as is reflected in their letters (see below, p. 109 ff.).

Edward Wilkinson died on 4 November 1809, in his eighty-second year, and was buried on 12 November. His son Josiah Henry, who felt he had been ill-used by him, wrote a bitter poem the day before the funeral, which is a revealing document of family discord.<sup>1</sup> When the will was read, it was found that old Wilkinson had completely disinherited his son, leaving the bulk of his property to be divided equally between his own two daughters. Each of the daughters was to receive £1100; but Ricardo and his wife immediately decided that they did not wish to benefit from it, and that of Priscilla's share £700 should be settled on J. H. Wilkinson's children, £100 should be sent to Robert, son of Edward Wilkinson's eldest son,<sup>1</sup> while the rest

would go in discharging expenses. In communicating this decision to her brother in a letter written on 12 November 1809 on returning home from the funeral, Priscilla Ricardo added: 'I know not my dear H. if this plan will meet with yours and Sally's approbation, but it appears to David and me as the best which has offer'd to our minds, of making it easy to all our feelings.'<sup>2</sup>

(More light on the relations between Edward Wilkinson and his children is thrown by the new letter of Ricardo to his father-in-law which has been discovered since the above was written and is given on p. 119.)

We get a glimpse of Ricardo's wife from the recollections of Mrs Charlotte Sturge, herself a Quaker and a descendant of the Pattesons:<sup>3</sup> 'Priscilla Ricardo was a handsome, but very proud woman. I have heard my Mother say that for many years she continued to attend the Friends' Meeting at Ratcliff, and how much she was admired as she swept grandly and proudly up the meeting, followed by her fine, elegant daughters. At the death of her husband Mrs Ricardo was left with a handsome income, £3000<sup>1</sup> per annum, but to her, who had lived in a princely style, beyond what this jointure would afford or permit her to continue, it seemed a great change, and she angrily declared that she should not have money enough to keep her from the workhouse!'

## WHERE RICARDO LIVED IN LONDON

Shortly before Ricardo was married in December 1793 in Lambeth he had become, as we have seen, a resident of that parish. In the Lambeth Rate Books he appears as of 2 Brookes's Place in December 1793 and again in March 1794. By May 1795 he is shown as having moved to 7 New Buildings, Kennington Place, where he was still entered as a ratepayer in March 1796.<sup>2</sup> His name has not been traced for later periods in the Lambeth Rate Books; but it is certain that he continued to reside there, since the birth certificate of his third child, Priscilla, in October 1797, gives the same address as her place of birth; and the certificate of his fourth child, Fanny, in October 1800, gives her as born in the parish of St Mary Lambeth without recording the precise address. Brookes's Place was a terrace on the east side of the present Kennington Road, and Kennington Place was close by, where is now the junction of Kennington Road and Kennington Park Road.

In 1798, when fears of invasion were at their height, Volunteer Associations were formed in various parts of the country. Ricardo joined the Loyal Lambeth Infantry Association and was commissioned as 1st Lieutenant on 10 July 1798.<sup>3</sup> He no doubt took part in the ceremony of the presentation of the Lambeth colours on Sunday 22 September of the same year, when the local Volunteers, cavalry and infantry, 'were mustered in their field of exercise near Vauxhall'.<sup>1</sup> He continued to hold that rank in the Lambeth Volunteers in 1800 and 1801.<sup>2</sup>

In 1803, having gone to live in the east of London, he joined on the resumption of war the Bromley and St Leonards Corps of the Tower Hamlets Volunteers, being commissioned as Captain on 17 August of that year.<sup>3</sup> His brother Moses was Surgeon

in the same Corps; and it may be noted that his future friend James Mill was also a volunteer at this time.[4](#)

The earliest evidence of this move to Mile End is in letters of Ricardo of 1 December 1802 and 10 January 1803.[5](#) But the full address, New Grove, Mile End, appears first in the birth certificate of Ricardo's fifth child, David, of 18 May 1803. New Grove was a house on the north side of the Mile End Road (or Mile End Old Town as a part of it was named), well within the sound of Bow Bells. It stood at the corner of the road to Old Ford, which at this point was called Cut Throat Lane. Small wonder, with such a name, that Ricardo's brother-in-law who went to the house one night after there had been a robbery in the neighbourhood found it 'as dismal as the Castle of Otranto'.[6](#) It seems, however, to have been pleasantly situated in rural surroundings, with nursery gardens on one side and cattle pens on the other. It was just within the boundary of the parish of Bromley, which the birth certificates of Ricardo's last four children refer to as 'Bromley St Leonard (so-called)' or simply 'Bromley'.[7](#) Here he lived until his move to the West End of London in 1812.

The initiative in the move to the West End came from Mrs Ricardo, who, now that her daughters were growing up, was anxious to live in town. An eligible house was soon found at 56 Upper Brook Street, Grosvenor Square, capable of conveniently accommodating their large family; and at the insistence of his wife and children Ricardo bought the lease of it, despite the 'enormous' price.[1](#) In the face of a homily from Mill as to the evils of a 'career of fashionable life',[2](#) they went to live there in the spring of 1812.[3](#) The house had been built in 1729 as part of the development of the Grosvenor estate.[4](#) It was a handsome building at the eastern end of Upper Brook Street, next to the corner-house of Grosvenor Square, with stable and coach-houses in the neighbouring Lees Mews. The well-known architect Samuel Pepys Cockerell was employed by Ricardo to renovate the house, among the features of which were an oval staircase and three Adam mantelpieces.[5](#) Three years later, however, structural defects were discovered in the building which made it dangerous to live in and extensive repairs had to be carried out, to Ricardo's great annoyance.[6](#)

For the rest of his life this remained Ricardo's London home; and from 1814 he divided his time about equally between it and Gatcomb Park.[7](#)

## A NOTE ON CLUBS AND SOCIETIES

The Clubs and Societies to which Ricardo belonged at various times, and through which many of his friendships and acquaintances were formed, are often mentioned in his letters, and it may be convenient to list them here with some information about each.

In 1805 the London Institution was established in Old Jewry, whence it moved to Moorfields, and Ricardo was a member since its foundation. Among the members of the original committee were Richard Sharp and Henry Thornton. It had a large reference library of books and newspapers, which Ricardo seems to have occasionally consulted.[1](#)

The Geological Society of London was founded in November 1807, and Ricardo was one of its early members, having joined in 1808.<sup>2</sup> At first it was mainly a geological dining club; the Society dining together on the first Friday of every month, 'at five o'clock precisely', from November to June inclusive at the Freemasons' Tavern.<sup>3</sup> Subsequently, having acquired a collection of specimens and a library, they decided to take as headquarters a house at 3 Lincoln's Inn Fields. In this connection on 6 April 1810 seven permanent trustees were appointed and among them were Ricardo and Francis Horner.<sup>4</sup> In June of the same year a Council was formed, with George Bellas Greenough, M.P., F.R.S., as President, and among the members of it were Ricardo and his relative Wilson Lowry.<sup>5</sup> A number of Ricardo's friends belonged to the Geological Society: Dr Alexander Marcet, husband of the author of *Conversations on Political Economy*, and Henry Warburton (1808), William Blake, F.R.S. (1812; President 1815–16), Thomas Smith, John Whishaw, Hutches Trower (1813), and George Basevi (1815). Ricardo himself, as the Memoir says, formed a collection of minerals which was continued by his son David who succeeded him at Gatcomb Park. This collection was presented in the late nineteen-twenties by Lt.-Col. H. G. Ricardo to the Museum at Stroud.

The 'King of Clubs' appears in the correspondence between Ricardo and Malthus from an early date; its meetings providing the occasion for Malthus's visits to London. This select Whig dining club had been founded in 1798. Its dinners were held on the first Saturday of the month,<sup>1</sup> and among its early members were Richard Sharp, Sir James Mackintosh, John Whishaw and Lord Holland. Later it was joined by Sir Samuel Romilly, Francis Horner, Sydney Smith, Henry Brougham, Francis Jeffrey and William Blake the economist. Malthus was elected a member in 1812, and Ricardo on 7 June 1817.<sup>2</sup>

On 13 March 1818 Ricardo was elected a member of Brooks's, having been nominated by two leading Whig peers, Lord Essex as proposer and Lord Holland as seconder.<sup>3</sup> This famous club in St James's Street was at the time notable both as a gambling resort and as a centre for the Parliamentary opposition. For Ricardo this was a preliminary to entering Parliament; and on the occasion of his admission to the Club his friend Thomas Smith, himself an enthusiastic Whig, wrote to him: 'I am very glad to hear of your election to Brooks's and of the prospect you now have of getting a seat in Parliament: we feel great pleasure, in observing your acquaintance enlarge and your intimacy encrease, with men themselves distinguish'd for talent'.<sup>4</sup> Ricardo seems to have used Brooks's regularly for reading the newspapers and hearing the day's political gossip.<sup>5</sup>

In the last years of his life the dining club most regularly attended by Ricardo was the Political Economy Club, as has been seen from the frequent mention of its meetings in the Correspondence. This was founded in April 1821,<sup>1</sup> and met for dinner and discussion on the first Monday of each month from December to June inclusive. These discussions were on questions proposed in advance by members. Ricardo never missed a meeting when he was in London except when detained by important business in the House. On Ricardo's death his brother Moses was elected a member in his place, and when Moses resigned in 1840 another brother, Samson, was elected and remained a member until his death in 1863.<sup>2</sup>

## A NOTE ON PORTRAITS

Of Ricardo's physical appearance J. L. Mallet writes: 'His stature was somewhat under the common size, but well proportioned and active; his countenance open; and his features good, although with a light Jewish cast; his eye had a soft, beaming, intelligent and, at the same time, thoughtful expression, which is very successfully portrayed in Phillips' picture.' 'It is said that his voice, although sweet and pleasing, was pitched extremely high, and his distinct articulation gave him an advantage in the House of Commons by fixing attention, which is not the case with monotonous tones.'<sup>3</sup>

Another contemporary describes him in terms which, although very similar, are reminiscent rather of the Heaphy miniature: 'In his person Ricardo was under the middle size; slender, but active; the air of his head was very acute, but at the same time very benevolent; and the expression of his face was candour itself.' 'In St. Stephens, we shall miss the little plain man with the acute features and the keen eye, who sat by the pillar.'<sup>4</sup>

Ricardo's sudden death took his acquaintances by surprise, who judged his health from his appearance. Thus Mallet remarks: 'He was not a robust man, but of a sound constitution; and his habits were so temperate, that he would probably have lived to an advanced age if he had not been prematurely cut off by an inflammatory complaint in the head in his 51st year.'<sup>1</sup> Ricardo, however, had no confident expectations. In 1820 he wrote to Mill: 'You are mistaken in supposing that because I consider life on the whole as not a very desirable thing to retain after 60, that therefore I am discontented with my situation...The contrary is the case...I am led to set a light value on life when I consider the many accidents and privations to which we are liable.—In my own case, I have already lost the use of one ear, completely—and am daily losing my teeth, that I have scarcely one that is useful to me. No one bears these serious deprivations with a better temper than myself, yet I cannot help anticipating from certain notices which I sometimes think I have that many more await me.'<sup>2</sup>

The likeness of Ricardo which is familiar to generations of readers of his works is that of the more or less satisfactory reproductions of the Phillips portrait. A direct photograph of the original has been published for the first time in volume IX of the present edition. The portrait was painted in the spring of 1820<sup>3</sup> by Thomas Phillips, R.A., and was exhibited at the Royal Academy in 1821.<sup>4</sup> A mezzotint was engraved from it by T. Hodgetts and proof copies were given by Ricardo to his family; the imprint, 'London, Published by Messrs Colnaghi's, Cockspur St. May 6th, 1822' seems to imply that copies were on sale to the public.<sup>5</sup> Hodgetts kept the original portrait for such a long time that Ricardo had to write to him on 2 February 1822 to request its return, with the remark: 'It is nearly 2 years since it was painted and I have never yet seen it at my own house.'<sup>6</sup>

However, the form in which the Phillips portrait has usually been reproduced is an engraving by William Holl, showing only the bust, itself copied from Hodgetts' mezzotint. The first appearance of this version is in Edward Gibbon Wakefield's edition of the *Wealth of Nations*, published by Charles Knight in 1835, where it forms

the frontispiece to volume ii.<sup>1</sup> It was reproduced in the Second Series of Lord Brougham's *Historical Sketches of Statesmen who flourished in the Time of George III*, 1839, also published by Charles Knight. Best known is M<sup>c</sup>Culloch's edition of Ricardo's *Works* in which the portrait was inserted as a frontispiece in most of the reprints from 1852 onwards.

In the Note-book of Thomas Phillips<sup>2</sup> the portrait is entered under the number 474, kit-cat size, as having been exhibited in 1821. Another entry, however, is found in the Note-book under No. 59 of a portrait of 'Mr Ricardo', three-quarter size, painted on 24 June 1797 for a fee of 6 guineas. No further information has been discovered of this portrait, which may, of course, have been of Ricardo's father.

Two miniatures by Thomas Heaphy of Ricardo and of his wife, which have been reproduced in the original size, one in volume VIII and the other in the present volume, were exhibited at the Royal Academy in 1822.<sup>3</sup> The miniature of Ricardo is dated at the back 1820, and Mrs Ricardo's, though undated, seems to be of the same time.<sup>4</sup>

When Ricardo was in Florence in 1822 he visited the studio of Vincenzo Bonelli and sat for a portrait bust in marble. This was in the hall at Gatcombe and a photograph has been given in volume V.<sup>5</sup>

Neither the miniatures nor the bust have previously been reproduced. All these, as well as the Phillips portrait, are now in the possession of Mr Peter W. Ricardo.

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## A FAMILY WHO'S WHO

### I.

#### DAVID RICARDO'S BROTHERS AND SISTERS

The children of Abraham Ricardo and Abigail Delvalle are listed here in the order of their birth. The list is derived from two main sources. One is the birth registers of Bevis Marks Synagogue, in which fourteen of the children are recorded: for the years 1777–1782, however, the registers are incomplete. The other is a genealogical table giving a list of the children of Abraham and Abigail Ricardo prepared in 1814, when Armorial Ensigns were granted to David Ricardo and to his own and his father's descendants. This genealogy is endorsed as follows: 'Extracted from the Records of the College of Arms London and Examined therewith this 10th day of May 1814 sd. James Cathrow, Somerset Herald'.<sup>1</sup> It comprises seventeen children, of whom three belong to the period of the gap in the Synagogue records.

The list below includes seventeen children. It is not impossible, however, that this is incomplete. Thus Mr Percy Ricardo, a grandson of Abraham Ricardo, who was supposed to know more about the family than anyone else, says in a letter of 14 Jan. 1890: 'I have heard he had over 20', adding that he had himself known fifteen of them personally.<sup>2</sup> And Mr William Austin, son of Ricardo's daughter Fanny, in a letter of 18 July 1899,<sup>3</sup> states that in addition to the seventeen in a list in the possession of the family 'there were six others who died early'.<sup>4</sup>

1. Joseph, b. 26 June 1770. As a young man he went to America where he was in business in Philadelphia. For the purpose of his business at this time he received a loan from his father, who in his will in 1802 relinquished all claims upon him personally or upon his partnership with Henry Capper 'under the firm of Capper and Ricardo at Philadelphia'. When he was in America he seems to have borrowed money from his brother David,<sup>1</sup> who in his will of 1820 stipulated that Joseph should not be called upon for the payment of the £1060 'which he has owed me for some time', but that whether he paid or not should be 'left to his own free will and option'. From America he returned to London, and in 1807 in a codicil to his father's will he was made an executor. Subsequently he was in business as hatter at 24 Finch Lane, Cornhill, under the firm of Ricardo, Teulon and Co.<sup>2</sup> He died unmarried at East Dulwich on 24 April 1847, and was buried at Nunhead Cemetery.

2. Abraham, b. 18 May 1771. Nothing is known of him. In the College of Arms genealogy of 1814 he is described as 'of the City of London, unmarried, gentleman'; he died in 1839, and was buried on 1 August at the Spanish and Portuguese Jewish Cemetery at Mile End. That he was not quite normal is suggested by the fact that in his father's will in 1802 he is the only son the legacy to whom is left to trustees, with instructions to pay him the annual income and powers to prevent his selling, assigning or otherwise alienating that income. Moreover, on 29 April 1812 (a few weeks after

his father's death) he made over to three trustees (these being his brothers Joseph and David and himself) the principal of £1800 of Three per cent Reduced Stock, the dividends being payable to himself. This was probably his share of the residue of his father's estate, which was bequeathed unconditionally and which he was presumably persuaded to safeguard in this way.<sup>3</sup> It is also noteworthy that he is the only brother to whom Ricardo failed to make the bequest of £100; and at Ricardo's funeral, which was attended by seven of his eight brothers, Abraham was no doubt the one who was not present.

3. David, b. 18 April 1772, d. 11 September 1823.

4. Hannah, usually called Henrietta, b. 2 July 1773. She married about 1797 David Samuda, merchant, and there were eleven children of the marriage, of whom three died young. The family stayed with Ricardo at Gatcomb in the summer of 1823; a visit which is memorable for a fishing anecdote that is told in a letter to Mill.<sup>1</sup> Her husband died on 30 Jan. 1824, aged 58, and was buried at the Jewish Cemetery at Mile End. She died on 18 Feb. 1850 at Dulwich, and was buried at Nunhead Cemetery.

5. Isaac, b. 3 July 1774, died in infancy and was buried on 11 Nov. 1774 at Mile End.

6. Moses, b. 13 Nov. 1776. He married about 1806 Fanny Wilkinson, sister of Ricardo's wife. There were no children of their marriage. A surgeon by profession, he became in effect Ricardo's family doctor, being also at times consulted by Mill. His home was at Bow and Ricardo often stayed with him on coming to London on short visits from Gatcomb. He was a director of an oil-gas company at Bow and in 1821–1823 took part in the controversy on the relative merits of coal-gas and oilgas for lighting, contributing several papers to the *Annals of Philosophy*.<sup>2</sup> His ill-health, which is often referred to in Ricardo's correspondence, was the cause of his early retirement from practice, after which he went to live at Brighton. He was on a visit to Gatcomb in September 1823 and attended Ricardo at his last illness. He was doubtless the author of the Memoir of Ricardo which opens this volume. His wife Fanny died on 28 July 1827,<sup>3</sup> while he, living into his ninetieth year, died at Brighton on 7 March 1866.<sup>4</sup>

7. Rebecca, b. 1778.<sup>5</sup> She married on 15 May 1808 Isaac Keyser, who held from the year 1800 one of the twelve 'Jew brokerships' in the City.<sup>1</sup> There were four sons and one daughter of the marriage. Her husband's sudden death on 27 Dec. 1817 after a brief period of insanity is referred to by Ricardo in a letter to Mill, above, VII, 240. She died on 28 July 1838 and was buried at Kensal Green Cemetery.

8. Jacob, b. 1780,<sup>2</sup> was clerk to his father on the Stock Exchange from 1802 to 1806, and an executor of his will. His career on the London Stock Exchange, of which he was a member from 1806 to 1833, and its Chairman in 1820, is mentioned below, p. 129. In partnership with his brother Samson he was engaged in extensive financial operations in France, some reference to which is made below in connection with Ricardo's investments there. It is as a loan-contractor in France that Jacob is alluded to by J. B. Say when he writes of David Ricardo: 'Frère d'un autre Ricardo, banquier,

qui a soumissionné quelques emprunts, il ne nous est point prouvé que David Ricardo se soit intéressé dans aucun de ceux qui ont eu pour objet la consommation de quelque grand crime politique'.<sup>3</sup> There is no doubt that Say's allusion is to the Loan raised by the French Government on 10 July 1823, when the French army, with the blessing of the Holy Alliance, had invaded Spain in order to overthrow the constitutional government and restore the absolute power of the King. There were two bids for the Loan from English competitors, one from Jacob and Samson Ricardo (referred to as 'Messrs Ricardo and Brothers'), the other from Rothschild who was successful.<sup>4</sup> Meanwhile David Ricardo's sympathies were on the other side and on 12 June 1823 he was attending a meeting in support of the Spaniards at the London Tavern.<sup>5</sup>

Two years later Jacob and Samson Ricardo are found involved in a financial operation which, though of a very different political complexion, yet gave rise to much criticism on account of its mismanagement. This was the loan of £2 millions for the Greek insurgents issued in London by the Ricardos at 56½ in 1825, very little of the proceeds of which ever reached the Greeks; and in the course of the speculations which attended it a number of English Radicals and Philhellenes, including Joseph Hume and John Bowring, emerged with little credit to themselves.<sup>1</sup> J. B. Say in a curiously similar tone to his earlier remarks on the French Loan wrote of this business: 'David Ricardo, l'économiste, était frère du banquier *Ricardo*, qui a traité dernièrement à Londres pour l'emprunt grec, et dont les amis de cette héroïque nation croient avoir à se plaindre.'<sup>2</sup>

He married about 1810 Harriet Levy of whom he had five sons and four daughters. His eldest son was John Lewis Ricardo (1812–1862), author of *The Anatomy of the Navigation Laws*, 1847, member of the Stock Exchange, 1834–1848, Liberal M.P. for Stoke-on-Trent from 1841 to 1862, member of the Political Economy Club, 1847–1862. Jacob Ricardo died in Paris on 17 Feb. 1834; his wife died in 1844 aged fifty-eight.

9. Abigail, b. 1782.<sup>3</sup> As the eldest unmarried daughter during the last years of her father's life, she seems to have been in charge of his household. She died unmarried at Croydon Lodge, Beckenham, the residence of W. A. Wilkinson, her brother-in-law, on 24 June 1847, and was buried at Nunhead Cemetery.

10. Daniel, usually called Francis, b. 2 May 1783, was Ricardo's clerk on the Stock Exchange from 1802 to 1806 (being followed in this capacity by another brother, Ralph), and from 1810 to 1857 a member of the Stock Exchange in his own right. He was in partnership with his brother Ralph<sup>4</sup> and the two of them together made a bid for the Loan of 1820.<sup>1</sup> He was an executor of David Ricardo's will. He married on 25 April 1821 Elizabeth Lucy Alexander, and died in Upper Harley Street on 17 June 1865, leaving no children.

11. Rachel, b. 30 July 1784. She married in 1826 William Arthur Wilkinson, the widower of her younger sister Esther (on him see below). They had a daughter who died in infancy, and a son, David, who was a member of the Stock Exchange from

1851 to 1905. She died at Shortlands, Beckenham, on 27 June 1851, and was buried at Nunhead Cemetery.

12. Raphael or Ralph, b. 6 Dec. 1785, was Ricardo's clerk on the Stock Exchange from 1807 to 1810, and a member from 1811 to 1874. His partnership with his brother Francis has been mentioned above. In the summer of 1817 he accompanied Ricardo on a tour up the Rhine and to Paris. His marriage on 30 March 1819 to Charlotte Lobb is referred to by Ricardo in a letter to M<sup>c</sup>Culloch, above, VIII, 22. They had three sons and one daughter; the eldest son, Percy, who was a member of the Stock Exchange from 1842 to 1892, has been mentioned on p. 54. Ralph's descendants are the Ricardos of Bramley Park, Guildford, Surrey, on whom see Burke's *Landed Gentry*, 1921. Later in life he wrote a pamphlet, *Juvenile Vagrancy, Suggestions for its Diminution* (16 pp., ca. 1848). He died at Park Square, Regent's Park, on 4 Nov. 1875, leaving effects valued at £70,000.

13. Benjamin, b. 11 Dec. 1787, was a member of the Stock Exchange, 1817–1834. He married, first Anne Barnes, by whom he had a son and a daughter; and secondly Miriam Lindo, at Bevis Marks Synagogue on 31 May 1818, and by her had one son. He died at Cape Town on 18 Feb. 1841.

14. Esther, b. 17 Feb. 1789. She married in 1818 William Arthur Wilkinson (1796–1865), nephew of David Ricardo's wife. Ricardo, writing to Mill, deplored the disparity of age between them, but spoke of him as 'a great favorite with all our family'.<sup>2</sup> Wilkinson was on the Stock Exchange as Ricardo's clerk from 1811 to 1816 and as a member from 1817 to 1865. He was a railway director, M.P. for Lambeth, 1852–1857, and a member of the Political Economy Club, 1857–1865. At his death he left effects valued at £35,000. Esther died in childbirth on 10 April 1823 at Hackney, leaving four children, the eldest of whom was only three years old. Two of her sons became members of the Stock Exchange: William Ernest from 1845 to 1859 and Conrad from 1847 to 1914. The eldest son, Horace, was father of Canon Horace Ricardo Wilkinson, the present owner of the Ricardo letters described below, p. 109 ff. (For W. A. Wilkinson's second marriage see above, *sub* Rachel).

15. Sarah, b. 22 Dec. 1790. She is best known under her married name of Mrs. Porter as a writer on educational subjects. (Her works are listed in the brief article on her in the *Dictionary of National Biography*.) She married in 1814 or earlier<sup>1</sup> George Richardson Porter (1792–1852), F.R.S., author of *The Progress of the Nation*, 1834 and frequently reprinted; he became Joint Secretary of the Board of Trade, having established its statistical department in 1834, and was one of the founders of the Statistical Society and a member of the Political Economy Club, 1841–1852. Of their marriage there were two sons and two daughters. She died at West Hill, Wandsworth, on 13 Sept. 1862.

16. Samson, b. 19 Nov. 1792, was a member of the Stock Exchange from 1821 to 1859, and was associated in business with his brother Jacob (see above, p. 57–8). He was also an underwriting member of Lloyd's from 1817.<sup>2</sup> He took part in the currency controversy which followed the crisis of 1837, contributing two pamphlets, *Observations on the Recent Pamphlet of J. Horsley Palmer, Esq. on the Causes and*

*Consequences of the Pressure on the Money Market, &c.*, London, Charles Knight, 1837, pp. 43, and *A National Bank the Remedy for the Evils Attendant upon our Present System of Paper Currency*, London, Pelham Richardson, 1838, pp. 65. In both of these he advocated his brother's Plan for a National Bank, which he reprinted in full as an appendix to the second of his own publications. He was M.P. for New Windsor from 1855 to 1857, and member of the Political Economy Club, 1840–1862. He died unmarried at Grosvenor Place on 14 Nov. 1862, leaving property worth £140,000.

17. Solomon, b. 2 June 1795, died in infancy and was buried on 28 August 1795 at Mile End Cemetery.

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## II.

### RICARDO'S CHILDREN

The list of Ricardo's children is inscribed on the fly-leaf of his Family Bible at Gatcombe, where, following an entry for his marriage to Priscilla Ann Wilkinson (20 Dec. 1793), the birthday of each child is noted. There are also the birth-certificates of the children as described above, p. 41–2; and a few further details are contained in the College of Arms genealogy, mentioned on p. 54.

1. Osman, b. 25 May 1795 at Kennington. He was educated at Charterhouse (1805) and at Trinity College, Cambridge (matriculated 1812, B.A. 1816). He married on 22 May 1817 Harriett, youngest daughter of Robert Harvey Mallory, of Woodcote, Warwickshire. On marriage they lived first at Hyde near Gatcomb Park and then from 1819 at Bromesberrow Place, Ledbury, where they were often visited by Ricardo. A daughter was born to them in February 1818, but died in one of the same year;<sup>1</sup> whereafter they remained childless. He was Liberal M.P. for Worcester from 1847 to 1865, and 'a magistrate and deputylieutenant for Worcestershire, and also a magistrate for the counties of Gloucester and Hereford'.<sup>2</sup> He died at Bromesberrow on 2 Jan. 1881, leaving his estate to his nephew Frank Ricardo.

His wife Harriett (1799–1875) was a great favourite with Ricardo. Compliments and messages for her abound in the letters of Mill, who used to send her books to read, from the *Nouvelle Héloïse* to his own *Political Economy*. Tom Moore, after meeting her at a dinner-party in July 1823, wrote in his diary: 'Mrs. R. is more than pretty, and may be called lovely; her manners, too, very agreeable'.<sup>3</sup>

2. Henrietta (or Netty), b. 10 May 1796 at Kennington. She married at St George's, Hanover Square, on 17 Feb. 1814 Thomas Clutterbuck (1779–1852). It was through the mediation of his father Daniel Clutterbuck, a banker, of Bath and of Bradford Leigh in Wiltshire, that Ricardo bought Gatcomb Park from the Sheppards (with whom the Clutterbucks were related by marriage). Thomas Clutterbuck was Sheriff of Wiltshire in 1826 and in 1852. After their marriage they lived at Widcomb House, Bath, until 1822, when he bought Hardenhuish Park (or Harnish), Wiltshire, which became his family seat and in the grounds of which Ricardo was buried. They had two sons and five daughters. Henrietta died on 9 March 1839 and was buried at Hardenhuish.<sup>1</sup>

3. Priscilla (usually called Sylla), b. 4 Oct. 1797 at Kennington. She married on 11 April 1816 Anthony Austin who came of a family of merchants and manufacturers. Their residence was at Bradley, Wotton-under-Edge. A contemporary who met them at Easton Grey in 1822 gives this picture of her: 'She (who was a Ricardo) very lively and high spirited, amusing clever, rather too boisterous to pass for very refined but exactly the sort of woman for her invalid husband'.<sup>2</sup> There were three sons and a daughter of the marriage. She died in London on 16 Nov. 1839.

4. Fanny, b. 6 Oct. 1800 at Kennington. She married in January 1819 Edward Austin, who was brother of her sister Priscilla's husband. The marriage took place in spite of Ricardo's disapproval, a subject which is amply dealt with below, p. 161 ff., and above, VII, 325, 335. They lived at Wotton-under-Edge. She had one son, and died shortly after, on 17 April 1820.

5. David, b. 18 May 1803 at Mile End. He was at Charterhouse, 1812–1815; had a tutor at home, James Hitchings, 1815–1818; went in 1818 to the private school at Sunninghill, near Windsor, kept by Hitchings after leaving Gatcomb Park. At the age of seventeen he went up to Cambridge as a pensioner of Trinity College, matriculating in 1820, graduating as B.A. in 1824 and taking his M.A. in 1829. He was married at Sunbury on 1 June 1824 to Catherine (1802–1871), youngest daughter of William Thomas St Quintin, of Scampston Hall, Yorkshire. He inherited from his father Gatcomb Park which became his seat. There were two sons and a daughter of the marriage.

He was returned as one of the two members for the newly enfranchised borough of Stroud in the first Reformed Parliament on 13 Dec. 1832, defeating by a narrow majority George Poulett Scrope, the political economist. The election gave rise to a spate of abusive pamphlets, some of which are listed in F. A. Hyett and W. Bazeley's *Bibliographer's Manual to Gloucestershire Literature*, 1896, vol. ii, p. 312. Soon after, he took the Chiltern Hundreds, and Scrope was elected in his place on 27 May 1833. For many years, until 1856, he was chairman of the Stroud Board of Guardians. He wrote several pamphlets, chiefly on social topics, which are listed as follows by Hyett and Bazeley: *Emigration considered as a means of Relief in the present distressed Condition of the Poor in this Neighbourhood*, Stroud, 1833, pp. 12; *Rebecca at Stroud; or, a few Words about Turnpike Trusts*, London, 1847, 15 pp.; *Medical Relief; A Plan of Medical Relief, laid before the Board of Guardians of the Stroud Union, on Friday, 1st of June, 1849, with some observations thereon*, 'By David Ricardo, Esq., Chairman', Stroud, 1849, 22 pp.

He died on 17 May 1864. His first son having died in infancy, he was succeeded at Gatcombe by his second son, Henry David (1833–1873). The latter had five sons and six daughters, the eldest son being Lt.-Col. Henry George Ricardo, R.A., D.S.O. (1860–1940), the last proprietor of Gatcombe.

6. Mary, b. 6 April 1805 at Mile End. She was one of the family party who went on the continental tour in 1822. She died unmarried on 4 March 1839 and was buried at Hardenhuish.

7. Mortimer, b. 10 Aug. 1807 at Mile End. Went first to Charterhouse, 1815; then had James Hitchings as tutor, first at home and afterwards at Sunninghill; went to Eton, 1823; entered Trinity College, Cambridge, matriculating in 1825, but did not graduate. His Tutor at Trinity was William Whewell (afterwards Master of the College for many years). He was Captain in the 2nd Life Guards and married on 18 July 1836 Catherine, daughter of General the Hon. Robert Meade. In 1840 he bought the Manors of Upper and Nether Kiddington near Oxford, with the residence of Kiddington Hall,<sup>1</sup> and was Deputy-Lieutenant of Oxfordshire. His mother died at

Kiddington in 1849 and was buried there. In 1855, soon after the death of his wife, he sold the estate and went to live at Bure Homage, Christchurch, in Hampshire, where he died on 21 April 1876.

He had seven sons and two daughters, several of his children dying before him, and was succeeded by his fifth son Frank Ricardo (1850–1897). The latter, on the death of his uncle Osman in 1881, inherited Bromesberrow Place, where the Ricardo Papers were later found by his son and heir, the present Mr Frank Ricardo.

8. Birtha, b. 15 Sept. 1810 at Mile End. As a girl of twelve she was taken by her parents on the tour on the continent in 1822. She died unmarried at Bath on 10 Aug. 1856 and was buried at Hardenhuish.

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## RICARDO IN BUSINESS

### Ricardo In Business

#### I.

#### As A Jobber On The Stock Exchange

Of the beginnings of Ricardo's life in business we know only what the Memoir tells us, namely that 'at the age of fourteen his father began to employ him in the Stock Exchange, where he placed great confidence in him, and gave him such power as is rarely granted to persons considerably older than himself.'<sup>1</sup> It would seem that by the beginning of 1793 (being just under twenty-one) he was doing some Stock Exchange business of his own, since his name appears at this time in the Stock Ledgers<sup>2</sup> as a holder of government Funds. The earliest of the accounts opened in his name is that of the Three per cent Consols, where he is entered on 29 January 1793 as purchasing £1150 of stock in two lots, and selling on the same day £1056 to A. Ricardo, his father.<sup>3</sup>

When he married in December 1793 against the will of his parents, we know that he was thrown 'upon his own resources, as he quitted his father at the same time.'<sup>4</sup> He was not, however, left entirely without support. All the biographers agree in saying that influential friends in the City came to his assistance. Thus Mallet in his Diary writes: 'His friends who felt warmly for him then, as they have ever done since, gave him their countenance and support, and set him up as a stock-broker, the usual resource of people who have no capital. Mr. Ricardo's whole property when he married did not exceed £800'.<sup>5</sup> But neither Mallet nor any of the later biographers has revealed the identity of these friends. Fortunately, however, the obituary of Ricardo in the *Sunday Times*,<sup>1</sup> which has so curiously been overlooked, makes it possible to identify them: 'Renounced and disinherited, Ricardo was not without friends. An eminent banking-house in the city (Lubbocks and Forster, we believe) knowing his character, and hearing how he had been used, sent for him, told him that as they had every confidence in him, he need be at no loss for money; for if he continued prudent, "they would honour any check which he pleased to draw upon them". This support and his own talents were quite enough for Ricardo, he immediately began business and in the course of a very few years was a richer man than his father.' Some confirmation of this is found in the fact that Lubbock and Forster were Ricardo's bankers throughout his life.<sup>2</sup>

When Ricardo started in business with his father, the stock-brokers and stock-jobbers met in the Stock Exchange Coffee House at the corner of Threadneedle Street and Sweeting's Alley, having moved there from 'Change Alley in 1773. This was a loose kind of organization, anyone being admitted on payment of 6*d.* per day.

In 1801 it was decided to reorganize the Stock Exchange and to convert it into a 'subscription room'; admission to be by ballot and the subscription for membership 10 guineas per year.<sup>1</sup> There were some five hundred members and, unlike the old Stock Exchange Coffee House, the general public were not admitted. The new building in Capel Court was opened in the following year, and Ricardo, who had been a member of the Committee for General Purposes in 1801, was elected to the new committee at a general meeting held on 8 February 1802; but he resigned shortly after<sup>2</sup> and was not a member of the Committee in any subsequent year. He took however an active part in the clearing up of two spectacular frauds on the Stock Exchange, both of them based on the dissemination of false news about the war, that of 5 May 1803 and the Cochrane hoax of 1814; Ricardo being on the latter occasion a member of the Committee for the Protection of Property against Fraud.<sup>3</sup>

Already at the time when the Stock Exchange was in Sweeting's Alley stockbrokers were divided into two distinct groups, although the distinction was not nearly as sharp as it has become since: the brokers who acted on behalf of clients, and jobbers who dealt on their own account with brokers or between themselves, and who made a market by being always willing to quote prices at which they would deal. Bargains were made both for cash and for time, the latter being for the settling days, of which there were about eight in the year.<sup>4</sup> Transactions for time were by far the most important; one writer says that they were ten times as large in volume as those for cash.<sup>5</sup> At the time, business was almost exclusively in government Funds, apart from the stock of the great chartered companies such as the Bank of England and the East India Company.

Ricardo was himself a jobber; and as one would expect there is not much documentary material available bearing on his business. All that is preserved among his papers is a few files of correspondence, referring to the distribution of bankrupts' assets among the creditors. Some picture of Ricardo's business turnover, however, may be obtained from the Stock Ledgers which, for several of the government Funds, were kept by the Bank of England and are preserved at the Bank's Record Office. Among these, separate volumes were kept for the jobbers, whose accounts were much more active than those of members of the public. This arrangement of the ledgers has made it possible to abstract Ricardo's transactions without excessive labour. The stock that has been selected is the Three per cent Consols, which was by far the most important of the Funds (representing more than half the National Debt in the year 1800).<sup>1</sup> It was in this stock that Ricardo's earliest transaction was recorded on 29 January 1793 (as we have seen above, p. 67). From that date until 21 January 1794 his purchases totalled £16,068 and his sales £15,543, leaving him with a balance of stock of £525. Unfortunately there is a gap in our information, since the volume containing the transactions from 1794 to the middle of 1798 is missing at the Bank of England Record Office.<sup>2</sup>

Ricardo's transactions from 5 July 1798 up to the closing of his account in the Jobbers' Stock Ledgers in 1818 are set out on an annual basis in the Table on p. 72 below. His total purchases for each year are given, and also the balance of stock held by him at the end of the year (a date to which no particular significance attaches) to show the difference between purchases and sales.<sup>1</sup>

The stock acquired by Ricardo has been distinguished according as it was obtained by transfer or by subscription. The former represents purchase of stock from an existing holder; the latter new stock obtained through the process of paying up in full the scrip of the latest Loan, thus transforming it into registered stock.<sup>2</sup> During the period of several months while the instalments on the Loan were being paid, the scrip (or, more usually, the 'Omnium' as described below, p. 77) circulated virtually as a bearer security until, when fully paid, new stock was issued and inscribed. The stocks issued for the Loan were normally of types already in circulation, and whenever the price of the partly paid scrip fell below the corresponding level of the fully-paid stock, it was profitable for the jobber to buy up the former, pay up the outstanding instalments (for which appropriate discount was allowed) and sell the fully-paid stock. This operation was often possible since, while stock was held by permanent investors, scrip was largely in the hands of speculators and subject to greater fluctuations.

These figures would not include all Ricardo's dealings in the Consols, for many speculative transactions would be closed before the end of the account thus giving rise to no transfer of stock.<sup>3</sup> In any case throughout the period of

RICARDO'S TRANSACTIONS IN THE 'THREE PER. CENT. CONSOLS' FROM 1798 TO 1818<sup>1</sup>

Year	Quantity of stock acquired			Balance of stock in hand on 31 Dec.
	By purchase	By sub-scription	Total	
£	£	£	£	£
1798	384,000	324,000	708,000	18,000
1799	653,000	200,000	853,000	28,000
1800	474,000	396,000	870,000	10,000
1801	596,000	990,000	1,586,000	2,500
1802	716,000	95,000	811,000	19,000
1803	691,000	202,000	893,000	20,000
1804	923,000	321,000	1,244,000	42,000
1805	1,133,000	923,000	2,056,000	13,000
1806	1,761,000	930,000	2,691,000	61,000
1807	2,023,000	540,000	2,563,000	45,000
1808	2,429,000	159,000	2,588,000	30,000
1809	2,207,000	—	2,207,000	102,000
1810	2,543,000	4,000	2,547,000	—
1811	2,278,000	60,000	2,338,000	46,000
1812	1,694,000	954,000	2,648,000	78,000
1813	1,476,000	2,242,000	3,718,000	84,000
1814	1,743,000	1,216,000	2,959,000	163,000
1815	1,288,000	500,000	1,788,000	130,000
1816	1,232,000	73,000	1,305,000	295,000
1817	456,000	—	456,000	46,000
1818	159,000	—	159,000	85,000

<sup>1</sup> To make up for the gap in the Consols Ledgers for the earlier years (see above, p. 70) similar information is supplied, with some overlap in dates for comparison, for the Three per cent Reduced, where Ricardo's account starts on 27 April 1796. In 1800 this stock represented one-sixth of the National Debt.

'THREE PER CENT. REDUCED'

£	£	£	£
1796	14,775	84,625	99,400 250
1797	21,000	72,000	93,000 2,000
1798	15,000	68,000	83,000 —
1799	174,000	14,000	188,000—
1800	61,000	216,000	277,000 176
1801	93,000	254,000	347,000 4,000

Ricardo's activity the security most widely dealt in and the usual counter for speculation was the Omnium of the latest government Loan, which circulated from hand to hand without the necessity of any entry in the Stock Ledgers. Accordingly no record of such dealings has remained.

Of Ricardo's day-to-day activity on the Stock Exchange, Mallet notes in his Diary: 'He is said to have possessed an extraordinary quickness in perceiving in the turns of the market any accidental difference which might arise between the relative price of different stocks, and to have availed himself of this advantage, so as to realise as much as £200 or £300 in one day, by selling out of one, and buying into another stock, or *vice versa*. He is also said never to have carried his stock transactions to any speculative extent; but to have always, or generally, sold out on the turn of the market, so as to realise a small percentage upon a large sum.'<sup>1</sup> There is a tradition that Ricardo's successful dealings rested upon a scrupulous attention to what he called his own 'golden rules', namely: 'Cut short your losses' and 'Let your profits run on'.<sup>2</sup> In this connection Bowring quotes Ricardo as saying that 'he had made his money by observing that people in general exaggerated the importance of events. If, therefore, dealing as he dealt in the stocks, there was reason for a small advance, he bought, because he was certain the unreasonable advance would enable him to realise; so when stocks were falling, he sold in the conviction that alarm and panic would produce a decline not warranted by circumstances.'<sup>1</sup>

In any case, once having started in business on his own, he was to prosper with remarkable quickness. Two years after his marriage, in the summer of 1795, we find him staying at Brighton with his family in an expensive style.<sup>2</sup> In a letter of 1798 he speaks of how 'bountiful' Fortune has been to him;<sup>3</sup> and in letters of 1802 he refers to 'the ample means' he possesses,<sup>4</sup> and describes himself as 'one of Fortune's chief favorites'.<sup>5</sup>

The earliest mention of Ricardo's business address as a stockbroker is in the directory for 1798,<sup>6</sup> when it is given as 3 Capel-court, Bartholomew-lane. He appears next in the directory for 1808<sup>7</sup> as being at 16 Throgmorton-street. It is here that for a number of years he had his counting-house which is mentioned from time to time in letters to his friends, and where he went every morning after breakfast, and which he would leave at half-past-three to return home for dinner.<sup>8</sup> In 1815, when he was preparing to retire from business, the directory<sup>9</sup> shows him as having moved to 1 New-court, Throgmorton-street, and from 1817 to 1819 he is entered as of 4 Shorter's court, Throgmorton-street: this last can have been little more than an address, since in those years he had ceased to be active on the Stock Exchange.

In 1802 (when, with the foundation of the new Stock Exchange, the records begin) Ricardo employed, as his authorized clerks, his brother Francis Ricardo and also G. Field; from 1803 to 1806 his brother Francis alone, from 1807 to 1810 another of his brothers, Ralph, and from 1811 to 1815 his own nephew William Arthur Wilkinson.<sup>10</sup>

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## II.

### As Loan Contractor

During the Napoleonic Wars the Stock Exchange played a dominant role in the financing of Government expenditure.<sup>1</sup> The Loan which was required every year was raised from contractors who relied on the Stock Exchange as the channel through which they could place the stock among a wide public over a period of time.<sup>2</sup> The normal method was for the Chancellor of the Exchequer to invite competitive bids from would-be contractors. He would intimate the sum of money that he required, and the several stocks which he would give for every £100 of money subscribed. (For instance, in the Loan of £27 millions raised in June 1813, for every £100 subscribed there were given £110 in Three per cent Reduced, £60 in Three per cent Consols, and in addition 8s. 6d. in Long Annuity). In the Chancellor's announcement, however, the amount of one of the stocks (in the above example the Long Annuity) was left undetermined, and bidding would take place in that stock; the competitor who was prepared to accept the smallest amount of it being awarded the Loan. Each of those who were preparing to bid for the loan formed a list of subscribers, who would be associated with him, would pledge themselves to take a share in the loan, and were liable to be asked by him to make an advance deposit. In making up these lists the contractors reserved shares for their friends and also for such influential persons as the Governor and Directors of the Bank of England.<sup>1</sup>

The principals would attend on the Chancellor of the Exchequer in Downing Street at an appointed time, usually on the morning of Budget day, the latest prices of the stocks being brought to them by runners from the City. They severally handed their sealed bids to the Chancellor, who proceeded to open them and forthwith assigned the Loan to the successful bidder.

The Loan was payable in eight or ten monthly instalments of 10 or 15 per cent each,<sup>2</sup> and discount was allowed for payment in advance of the due dates. The contractor normally obtained the stocks from the Minister on more favourable terms than were being quoted on the market at the moment; the percentage difference being called the 'bonus to the contractor'.<sup>1</sup> The scrip of the various stocks composing the Loan was usually transferred, until fully paid up, in the composite units in which the Loan was originally contracted. These were called Omnium,<sup>2</sup> and quotation was in the form of a premium or discount per £100 subscribed. On payment of the first instalment (usually due two or three days after the conclusion of the bargain), subscription-sheets were issued to the subscribers; these contained on one side a receipt for the sum paid and spaces for indicating payments of successive instalments, and on the other side a form of assignment which when sold by the original subscriber would be signed by him without filling in the name of an assignee and thus endorsed would pass from hand to hand like a banknote.<sup>3</sup> When the final instalment was paid up, the Omnium would be converted into its component stocks and these registered in the name of the last holder.<sup>4</sup>

As soon as the issue of a new Loan was in prospect, it was the practice for those who intended to bid for it and were drawing up lists of subscribers, to begin to ‘prepare’ the market for the Loan. This consisted in selling out the stock which they owned and also in making sales of stock of which they were not possessed. The sales would depress the price against the day of the contract, so as to make the new stock obtainable as cheaply as possible. They would hope to replace the stock they had sold by their share of the Loan.<sup>1</sup> At this stage, therefore, it was the would-be contractors who were bears of the Funds. Afterwards the contractors and subscribers were gradually placing among investors the new Loan. In the process they received help from the Bank of England, which after the subscriber had paid the first two or three instalments usually made advances to help with the subsequent ones.<sup>2</sup>

The number of competitors for a Loan was inevitably limited by the difficulty of forming a list of substantial subscribers, and by the necessity for the contractors to be able to satisfy the Minister of their own financial standing. As to this latter point, we know, for instance, that when John Morgan wished to make a bid for the Loan of £18 millions for 1796 he wrote to the Chancellor of the Exchequer that he had at his bankers upwards of £300,000 and could have £200,000 more at a moment’s notice to deposit as a security.<sup>3</sup> In the last four years of the war there was no effective competition at all and the Loan was usually divided between the various lists at an agreed price. It is therefore not surprising to find that Trower, when on one occasion he expressed disgust with the Funds (‘the less one has to do with them the better’), should have hastened to add: ‘*Excepting* upon those golden opportunities which Loans *judiciously* taken generally afford.’<sup>1</sup>

In the eighteenth century, before the system of competitive bidding had been introduced, the Loans had been raised directly from the public by subscription. This system lent itself to abuse; for the interval between subscription and allotment made it possible for the friends of the Minister to take advantage of the situation. Thus, when a Loan was issued in 1778 by this method, there was much delay in allotment, meanwhile the Funds fell, the new Loan went to a discount and the public received all that they had applied for. When, however, in 1781 a new Loan went to a premium, it was divided with regard to political influence and those who had suffered from the previous Loan had no opportunity of making good their loss.<sup>2</sup> When subsequently the competitive system was introduced, the contractors of the Loan were mainly bankers and merchants. The members of the Stock Exchange sought to retrieve their position by organising a list of their own to compete for the Loan, but seem at first to have met with little success. The Table which followsp. 80 below shows the various groups which competed for the Loans from 1805 to 1820.

In 1806 we find for the first time the names of John Barnes, James Steers and David Ricardo as the would-be contractors bidding on behalf of the list of the Stock Exchange, although they did not secure the Loan on that occasion. They succeeded, however, in obtaining the Loan for £14,200,000 of the following year (1807), outbidding the Goldsmids, the Barings, and Robarts. Those who had previously acted for the Stock Exchange must have caused great dissatisfaction, whether by the eighteenth-century practice of profiting themselves at the expense of the subscribers, or by sheer inability to secure a share in the Loans for their constituents, if we are to

judge by the surprised commendation showered on Ricardo and his brother-contractors in 1807 for the integrity of their conduct and for their equitable distribution of the Loan (of which the documents are given below, pp. 125–8).

Barnes, Steers and Ricardo on behalf of the Stock Exchange made bids for the Loans of the three following years, but in each case unsuccessfully. The Loan of 1808 was obtained by Baring Brothers, that of 1809 by Abraham Goldsmid, and that of 1810 jointly by the Barings and Goldsmid. This latter Loan, which was for £12 millions, was bid for on 11 May 1810. For every £100 advanced there were to be given £130 in Three per cent Reduced, and so much in Three per cent Consols as the bidding would determine. The successful contractors were willing to accept £10. 7. 6 in Consols; Barnes, Steers and Ricardo £12. 18. 0 and Robarts & Co. £13. 10. 0. This was the Loan which, after being at a premium on the first day, subsequently went to a heavy discount, resulting in large losses to the contractors and in the suicide of Abraham Goldsmid on 28 September 1810.

Ricardo with his partners was successful in obtaining the Loan of 1811, and from that date he was contractor for every Loan that was negotiated until the end of the war. The Omnium of the 1811 Loan went to a premium when it was contracted for (20 May), but fell to a discount during the summer. Ricardo, however, felt little anxiety, since, as he wrote to Mill, he always safeguarded himself when handling

## LOANS FOR GREAT BRITAIN AND IRELAND 1805 – 1820

### NOTES ON THE TABLE OVERLEAF

*Sources:* Grellier's *Terms of All the Loans*, 1812, and the newspapers of the day; also, 'Loans Contracted on Account of Great Britain, in each year since 1793; &c.' in *Parliamentary Papers*, 1822, vol. xx, N. 145.

Although all British Loans contracted for by competitive bidding are included, this table is not a complete record of funding operations during the period. In particular Loans for the funding of Exchequer Bills and other conversion operations are omitted. Most of the Loans listed are partly on account of Great Britain and partly on account of Ireland: certain small separate Loans for Ireland, however, are not included.

The unsuccessful bidders have been arranged, as far as possible, in the order of their bids (beginning with the second best bid).

The prices of Omnium given are market quotations and as such quite distinct from the calculated 'bonus to the contractor' described on p. 76–7.

LOANS FOR GREAT BRITAIN AND IRELAND, 1805—1820

Date of Contract	Sum Raised	Contractors	Unsuccessful Bidders	Prices of Omnium on opening day	Notes
1805 Feb. 18	£22,500,000	A. & B. Goldsmid; Robarts and Thellusson; Sir F. Baring & Co.	the parties coalesced and made the same bid	none	4 to 5¼ premium
1806 March 28	£20,000,000	Goldsmid; Robarts; Baring	<i>Barnes, Steers &amp; Ricardo</i>		3 to 4½ premium
1807 March 3	£14,200,000	<i>Barnes, Steers &amp; Ricardo</i>	Goldsmid; Baring; Robarts.	2 to ¾ premium	On 21 March Barnes, Steers & Ricardo took also the Irish Loan of £1,500,000 which soon went to 4 premium
1808 May 31	£10,500,000	Sir F. Baring	Goldsmid; Robarts; Walsh & Nesbitt; <i>Barnes, Steers &amp; Ricardo</i>		1½ to 2¼ premium
1809 May 12	£14,600,000	A. Goldsmid	Robarts; <i>Barnes, Steers &amp; Ricardo</i> ; Sir F. Baring		2 to 1¼ 3 premium on 12 premium Jan. 1810
1810 May 16	£12,000,000	Baring, Battye & Co.; Goldsmid & Co.	<i>Barnes, Steers &amp; Ricardo</i> ; Robarts, Curtis & Co.		Went to 10 discount on 28 Sept. (the day of Abraham Goldsmid's suicide)
1811 May 20	£12,000,000	<i>Barnes, Steers &amp; Ricardo</i> ; Robarts, Curtis & Co.	Baring, Battye, etc.; Reid, Irving & Co.		2 to 1¼ 2¼ discount on 12 premium July

1812 June 16	£22,500,000	<i>Barnes, Steers &amp; Ricardo;</i> Battye & Co.; Robarts & Co.	all lists coalesced and made none the same bid	3 to ½ premium
1813 June 9	£27,000,000	<i>Barnes, Steers &amp; Ricardo;</i> Baring, Angerstein, Trower, Battye, etc.	the two lists coalesced and made none the same bid	2 to 3½ premium
1813 Nov. 15	£22,000,000	The contractors of the previous Loan, viz. <i>Barnes, Steers &amp; Ricardo;</i> Baring, etc.	none	3½ premium Went to 10 premium on 24 Nov.; and 30 premium in Feb. 1814, in the closing stage of the war
1814 June 13	£24,000,000	<i>Barnes, Steers &amp; Ricardo;</i> Baring, Angerstein, Ellis, Trower, Battye, etc.	the two lists coalesced and made none the same bid	5½ to 7 premium Gradually fell and went to 6 discount in September
1815 June 14	£36,000,000	<i>Steers &amp; Ricardo;</i> Baring and Angerstein; Ellis and Tucker; Trower and Battye	all made the same bid none	2½ to 3¼ premium Rose sharply after the news of Waterloo reaching 13 premium on 27 June
1819 June 9	£12,000,000	N. M. Rothschild		<i>David Ricardo,</i> 1¾ <i>Brothers &amp; Co.;</i> Reid, Irving & Co. premium to 2 discount
1820 June 9	£5,000,000	Reid, Irving & Co.		N. M. Rothschild; Haldimand; F. & R. par

Ricardo;  
Baily

‘so ungovernable a commodity’ as Omnium: ‘I play for small stakes, and therefore if I’m a loser I have little to regret.’<sup>1</sup>

In 1812 for the Loan of £22,500,000, which was bid for on 16 June, the three lists (Barnes, Steers and Ricardo; Batty; Robarts) coalesced and made a uniform bid. For the Loan of £27 millions negotiated on 9 June 1813 there were only two lists, that of Barnes, Steers and Ricardo and that of Baring and others. Since their offers were similar, the Loan was divided between them. An unusual feature was that a second Loan was raised later in the same year (on 15 November); this Loan being for £22 millions. In view of the fact that the instalments of the first Loan had not yet been completed, the Chancellor of the Exchequer announced that preference would be given to the contractors of the previous Loan. The offer was accepted on the terms proposed by the Government, and the contractors arranged for the new Loan to be ‘divided amongst the subscribers to the last in the exact proportion of their former subscriptions.’<sup>2</sup> This Loan was issued at a time when the Funds were at a very low level; and soon, with the hopes of an early termination of the war, the Omnium went to a considerable premium, which in the ensuing months exceeded 20 per cent.

In the consultations which preceded the Loan of 1814 the Chancellor of the Exchequer asked the contractors for their opinion on the question of reducing the sum to be borrowed by the Government from £24 millions to £12 millions by using the Sinking Fund—a method which had been advocated in Parliament by Pascoe Grenfell.<sup>3</sup> All the contractors advised against reducing the Loan in this way, with the exception of Ricardo, who, ‘greatly to his credit’, according to Grenfell, recommended the application of the Sinking Fund and a loan of £12 millions only, as being more advantageous to the country.<sup>4</sup> Evidently the Chancellor disregarded his advice; for on 13 June 1814 a loan of £24 millions was negotiated, and was taken by the same two lists as in the previous year, which made identical bids.

The last and biggest Loan of the war (for £36 millions) was that raised on 14 June 1815, four days before the Battle of Waterloo. The Funds which had been depressed because of the uncertainty of the war situation fell still further when the size of the Loan was announced on 10 June.<sup>5</sup> On this occasion there were four lists: Steers and Ricardo;<sup>3</sup> Baring and Angerstein; Ellis and Tucker; Trower and Batty.<sup>4</sup> Once again all the bids were identical; as the Chancellor of the Exchequer, Vansittart, told the House, they were also, ‘singularly enough...exactly the minimum of what the Treasury had resolved to accept.’ And unlike other occasions, when uniform bidding was taken as a sign of collusion, the Chancellor found further ground for satisfaction in the fact that ‘four different calculations had been made by four different persons, and all had concurred in naming...the bidding.’<sup>5</sup> The terms were very favourable to the lenders, the bonus to the contractors as calculated by the Chancellor being as much as £4. 8. 10¼;<sup>1</sup> besides, this was based on an extremely low market price of stocks (Consols standing at 54). On the day of the contract the Omnium was quoted at 2½ to 3¼ per cent premium and remained above 3 on the following day. The first news of the victory at Waterloo was brought to London on the 20th by a Mr Sutton of

Colchester, owner of the Ostend packet, who being at Ostend when the news reached there ordered one of his vessels to sea without waiting for passengers.<sup>2</sup> It was published in a special edition of the *Morning Post* late on the 20th.<sup>3</sup> In the course of the 21st the Omnium rose to 6 per cent premium. *The Times* of the following day quoted Stock Exchange opinion as holding 'that the news of the day before would be followed up by something still more brilliant and decisive'.<sup>4</sup> On the 23rd Omnium rose above 9 per cent premium, and on the 27th and 28th it touched 13 per cent, which was the peak at this period. During the rest of the summer it fluctuated between 5½ and 8½, and in the autumn it rose again to over 13 (on 21 November even reaching 16½), at which level it remained until the Loan was fully paid up.

This Loan brought to Ricardo the largest single profit he ever made. In writing to Malthus on 27 June, when the Omnium was quoted at 11½ to 13 per cent premium, he says:<sup>5</sup> 'I have all my money invested in Stock,<sup>6</sup> and this is as great an advantage as ever I expect or wish to make by a rise'. He had also made a 'moderate gain' on the portion of the Loan which he had 'ventured to take over and above' his capital. This he had sold quickly (possibly even before the first instalment was due on 17 June) at a premium of 3 to 5 per cent. He closes his account to Malthus by saying: 'Perhaps no loan was ever more generally profitable to the Stock Exchange'. Mill on his part concluded that Ricardo must be now 'Bless us all! no body can tell *how* rich!' To which Ricardo replied that, 'though sufficiently rich to satisfy all my desires, and the reasonable desires of all those about me', he was not quite so rich as Mill seemed to think.<sup>1</sup>

Malthus, at whose request Ricardo had reserved a share of £5000 in the Loan, became apprehensive as to the result of the military campaign and asked him to take an early opportunity of selling at a small profit provided this was not 'either wrong, or inconvenient to you'. Accordingly, Ricardo sold Malthus's share on the opening day, when the premium was about 3 per cent.<sup>2</sup>

This was the last Loan contracted for by Ricardo, who was now in process of retiring from business. In the years 1816 to 1818 there were no Government Loans. A new Loan was negotiated in the summer of 1819, when Ricardo was a Member of Parliament and during the passage through both Houses of Peel's Bill for the resumption of cash payments; and it is surprising to find Ricardo reappearing once more in the role of a competitor for the Loan. There was an unusually long interval between the first rumours of an impending Loan, which we first find mentioned in the newspapers at the end of April, and the bargain for the Loan on 9 June. This delay was due to uncertainty on the Government's part as to whether, in view of the impending passage of Peel's Cash Payments Bill, the Bank would extend the usual facilities to the subscribers, and consequently as to the size of the Loan which it would be practicable to issue. Meanwhile Grenfell and Ricardo in Parliament were pressing for the adoption of their suggestion to apply the Sinking Fund in diminution of the Loan.<sup>1</sup> In the end the Bank refused under any conditions to accommodate the subscribers, and the Ministers were driven to adopt the Grenfell-Ricardo scheme. Accordingly they decided that of the £24 millions required, £12 millions should be taken from the Sinking Fund and only £12 millions raised from the market. The Funds, which had been falling steadily in the expectation of a big Loan, recovered

sharply (Consols rising from 66 to 70) when on 4 June the unexpectedly small size of the Loan was announced. As a result, the contract was concluded five days later on unusually favourable terms for the Government.

According to *The Times* of 30 April three distinct parties were already preparing lists of subscribers with a view to contracting for the Loan. These were as follows:

‘1. Mr. *Rothschild*—This gentleman’s list is said to be very extensive: it was completely filled before any intimation of a loan had been publicly received from the Treasury; and the sums written for, constitute, as is reported, an aggregate of more than 40,000,000 l.

‘2. Messrs. *Ricardo*, Brothers, and Co—This is the Stock-exchange list, and nothing has yet been done towards arranging it: the circular letters of this party will not be sent, it is asserted, until the Chancellor of the Exchequer comes forward with the Budget.<sup>2</sup>

‘3. Messrs. *Reid*, *Irving & Co.*; Sir T. Jackson and Co.; in conjunction with Mr. George Ward, Messrs. Ellis, Tucker and Barnett, and Trower and Battye.—These houses are receiving letters from their several friends, and are forming, in fact, distinct lists; but an union of interests and a coalition of the whole into one list is considered extremely probable.’

It was in fact these three groups which on 9 June made bids for the Loan. The best bid was that of Rothschild, and the contract went to him. Ricardo was the runner-up and Reid, Irving & Co. came last.

There had been a preliminary meeting at Downing Street on 4 June at which the Prime Minister and the Chancellor of the Exchequer had informed the intending contractors of the details of the Loan. This was reported as follows in *The Times* of Monday, 7 June 1819:

‘When they went up on Friday to Downing-street, Lord Liverpool stated to the parties, that he had sent to the Bank a paper, proposing three plans, to ascertain if the Bank would take in the Omnium, and advance the instalments in the usual manner, provided any one of them was adopted. The plans were, to raise a loan of

30 millions fixing the last payment on the 1st July, 1820.

24 Ditto, 1st April.

12 Ditto, 17th March.

‘But the Bank had that morning refused to take in the Omnium under any of these plans. He therefore now proposed a loan for only 12,000,000 l.; and in the event of the offer being accepted, he reserved to the Chancellor of the Exchequer and himself the power of submitting to Parliament a proposal for applying to the service of the year such part of the Sinking Fund as they might deem necessary. The amount of Sinking Fund so to be applied is understood to be 12,000,000 l., which, Lord Liverpool trusted, would not be inconvenient...

‘Mr. Rothschild begged to know whether Exchequer-bills would remain at their present rate of interest, or whether the rate would be increased? The Earl of Liverpool said, they must reserve to themselves the discretion of varying the interest as circumstances may require.



Ricardo’s circular to the subscribers on his list for the Loan of 1819 (reduced from the original in the possession of Sir John Murray)

‘Mr. Ricardo desired to know, as the loan was to be so small, whether it was intended that the corporate companies should have portions of it assigned to them as heretofore?’

‘Our readers are probably aware, that on the loans contracted by the Government, a certain proportion has been uniformly reserved for the advantage of the Bank of England and other corporate bodies.<sup>1</sup>

‘A desire is said to have been expressed that the custom shall cease, and accordingly it was determined that no sum shall be reserved for the Bank or other public companies.’

The final meeting at which the bidding took place on 9 June, is reported as follows in *The Times*:

‘The Loan.—Yesterday morning at 10 o’clock pursuant to appointment, the contractors for the loan waited on the Chancellor of the Exchequer, and the First Lord of the Treasury, to deliver their proposals. The lists, which were three, were respectively headed by Mr. Rothschild; Messrs. Ricardo (brothers) and Co; and Messrs Reid, Irving and Co. The negotiation only lasted a few minutes. Previously to its commencement, Mr. Ricardo suggested to the Chancellor of the Exchequer the propriety of changing the day fixed on for the second payment, viz. the 17th July, as, that being the settling day for the account in Consols, much inconvenience would be caused by double arrangements of so much magnitude taking place in the same day. The Right Hon. Gentleman readily assented to the alteration, and the second payment now stands postponed to the 23rd of July.... The sealed proposals of each contractor were then opened. It will be recollected, that for every 100 l. subscribed in money, 80 l. were to be given in Consols, and that the biddings were to take place in Reduced, the party willing to accept of the smallest sum in that stock, of course obtaining the contract. The following are the sums named by each contractor:

Mr. Rothschild	£62 18 8
Messrs. Ricardo (brothers) & Co	65 2 6
Messrs. Reid and Irving	65 10 0

‘The loan, therefore, is taken by Mr. Rothschild. Before the gentlemen quitted the room, Mr. Ricardo expressed a desire to learn from the Chancellor of the Exchequer the manner in which Exchequer-bills are to be received in payment of the instalments of the loan. The Chancellor replied, that the Exchequer-bill itself, with the premium of 20s., and the interest due upon it, would be taken as so much money; the balance of the instalment to be paid in notes.’

After calculating that the bonus to the contractor was £1. 3. 3 (while on Ricardo’s bid it would have been £2. 13. 9 and on Reid Irving’s £2. 19. 0), *The Times* reports the ‘scene of agitation’ which ensued when the particulars were known on the Stock Exchange: ‘The most rapid fluctuations immediately took place, and in the course of the day Omnium was done at all prices, from 1¾ premium to 2 discount. The market closed at 1½ discount’.

The terms were so exceptionally advantageous for the Government that the Chancellor of the Exchequer in his Budget speech later on the same day expressed the hope that they would not prove unfavourable to the ‘adventurous parties’ with whom it had been negotiated, although the terms were so low that ‘the bidding might not at first sight appear justifiable on the score of prudence.’<sup>1</sup> The outcome cannot have been very profitable to the contractor; but for Rothschild who had been mainly concerned in the floating of foreign loans, success in his first bid for a British Government Loan may have been chiefly a matter of prestige. In October there was a fall in the Funds; and Rothschild, who already in his evidence before the Bank Committee had opposed the resumption of cash payments, set about pressing the Ministers for a postponement of that measure, although without success.<sup>1</sup>

If for Rothschild the Loan of 1819 was only a stage in the building of a financial empire, for Ricardo it was the closing incident of his business career. There could hardly have been two more contrasting types. It was in the *making* of money that Rothschild found the main enjoyment of life: not so much prizing the money for what it could buy, as ‘finding intense delight in the scrambling and fighting, the plotting and tricking, by means of which it was acquired.’<sup>2</sup> A story is told that, when someone said to him: ‘I hope that your children are not too fond of money and business, to the exclusion of more important things. I am sure you would not wish that’, Rothschild replied: ‘I am sure I should wish that. I wish them to give mind, and soul, and heart, and body, and everything to business; that is the way to be happy.’<sup>3</sup> Ricardo, however, brought up his sons to be country gentlemen, and as for himself had no craving for the bustle of the City and viewed financial success as a means of retirement into the country, to the quiet pursuit of his ‘favourite science’. When he first went to Gatcomb he wrote to Malthus: ‘I believe that in this sweet place I shall not sigh after the Stock Exchange and its enjoyments.’<sup>4</sup>

This was Ricardo’s last appearance in the Loan market; and at the end of the year he even ceased to be a member of the Stock Exchange.

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### III.

#### A Canard

A highly misleading picture of the market for British Government loans during the Napoleonic Wars has been given by Professor Norman J. Silberling in an article of 1924, which has been uncritically accepted ever since.<sup>1</sup> The gist of his conception is this: 'In Ricardo's day the membership of the Stock Exchange comprised two main factions: the contractors to public loans, who naturally took the bull side of the market, and the professional broker-jobbers, who took the bear side in order to derive profits on "continuation".'<sup>2</sup> Having thus set the stage, Silberling enacts a drama in which the villains are the 'bear-jobbers' or 'the inner clique of exchange professionals, of which Ricardo seems to have been an acknowledged leader', and the heroes the financial house of Benjamin and Abraham Goldsmid, who 'always stood ready, not only to loan upon the funds, but to purchase them, so that they formed an increasingly important support for the contractors'.<sup>3</sup> In the course of his attempt to show that these two parties were the only sources from which advances on the Funds could be obtained, he commits himself to the untenable statement that the Bank of England 'did no lending on stock collateral';<sup>4</sup> ample evidence against which is available and has been cited in the preceding section.<sup>5</sup> Apart from the inherent improbability of either party being consistently a bull or consistently a bear through the vicissitudes of a period of years, there is the fact, of which Silberling was evidently ignorant, that Ricardo was himself a loan-contractor. There were actually more than two parties, and the rivalry between them was expressed as much in competition to secure the contract for the Loan in the first instance as in the conflict of interest between successful and unsuccessful bidders after the Loan had been issued.

Silberling goes on from this general argument to accuse Ricardo of having inserted his first article in the *Morning Chronicle* (written, he says, 'in the manner of a fevered alarmist')<sup>1</sup> and then of having published his Bullion pamphlet in order to bring about a fall in the Funds.<sup>2</sup> The Bullion Committee itself is alleged to have been a mere tool of the bear clique: 'Ricardo was not content to let the matter rest with the publication of a pamphlet, and, working through his friend Francis Horner, who now sat in the House of Commons, he began at once to agitate his program in Parliament. Horner managed to have a Committee appointed to canvass the subject of the high price of specie, the state of the exchanges, and other alleged signs of impending ruin'. The manoeuvre, according to Silberling, was crowned with success: 'The price of the funds, in fact, fell abruptly late in 1810; the Goldsmids were placed in a desperate predicament, and one of the partners committed suicide.'<sup>3</sup>

Ricardo may well have been a bear in the autumn of 1810 when the fall in the Funds occurred. But Silberling is completely silent about the period of time between Ricardo's publications and their alleged effect. The article had appeared in August 1809, the pamphlet at the beginning of 1810 and the Bullion Committee was appointed in February, while the great price-fall did not occur until September.

During this interval, in May 1810, a new Loan was negotiated which, as we have seen above (p. 80), Ricardo was nearly successful in obtaining; and had he obtained it, the delayed effect of the plan imputed to him would have been to accomplish his own ruin. If the charge were true, is it conceivable that Ricardo would have made a bid for the Loan at that time?

How little Ricardo considered his own currency proposals as an instrument for depressing the Funds is shown by his undiminished advocacy of them at times when he obviously stood to gain from a rise. For instance, when in 1811 he had been successful in securing the contract for the Loan, and his friends were apprehensive about his holdings of Omnium,<sup>1</sup> he was writing to Perceval and to Tierney urging the adoption of his plan ‘first, to arrest the progress of the depreciation of our currency, and secondly to restore it to its standard of value’.<sup>2</sup>

As for the Bullion Committee, this was so far from being a plot against the loan contractors that Sir Francis Baring, the head of the house of Baring, as a witness before the Committee was a principal supporter of their conclusions. Yet the Barings, along with Goldsmid, were contractors for the Loan of 1810.

In conclusion it may be noted that the chief authority on which Silberling relies is an anonymous pamphlet of 1821, which claims to be *An Exposé* of stockjobbing practices and which gives a lively if somewhat incoherent description of scenes on the Stock Exchange in Ricardo’s time.<sup>3</sup> Although Ricardo is not mentioned directly, he is transparently referred to as ‘a bullion pamphleteer’ and as ‘Milord David the bear-general’;<sup>1</sup> and the writer presents his own version of events in phrases such as the following: ‘With the creation of false alarms, attacks upon capitalists without, besides Goldschmidt, as Brickwood mentioned hereafter, ticket pocketing, &c. within the Stock Exchange; this bullion pamphlet had its effect, to depress the funds above 10 per cent.; to the destroying this contractor, distressing the capitalists, embarrassing the Minister, and enriching the, at length *triumphant Stock Exchange bears*, who, in their own words of exultation, had “got stocks at length to a *fair jobbing price*.”’<sup>2</sup>

The authorship of this pamphlet, which was evidently the work of a stockbroker, has been attributed to ‘J. Lancaster’.<sup>3</sup> This can be no other than Joseph Lancaster who had been a member of the Stock Exchange from 1804 to 1810;<sup>4</sup> in that year he defaulted, no doubt in consequence of the fall in the Funds of which his pamphlet so much complains, and he was accordingly excluded from membership by decision of the Committee of the Stock Exchange.<sup>5</sup>

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## IV.

### Investments And Estates

When in 1814 Ricardo was intending to give up the Stock Exchange and become a country gentleman, he bought his first estates, and in 1816 and 1817 made further considerable investments in land. Writing in December 1817 to J. B. Say he describes how he had been gradually retiring from business and had ‘from time to time withdrawn’ his money from the Funds and ‘invested a large portion of it in landed property’.<sup>1</sup> His selling out of the Funds had been speeded up by the great rise in their price in 1817; Consols which had been 62 in January had gradually risen to 83 in July, near which level they remained for the rest of the year. At such prices Ricardo considered the Funds ‘enormously high’ in view of the large budget deficit;<sup>2</sup> and he told Mallet that ‘he did not conceive how any man who could get his 3½ per cent by land could leave his money in the funds’.<sup>3</sup> Two years later, in 1819, he was writing to his own brother-in-law, J. H. Wilkinson, that he had ‘large sums’ to pay for land not yet conveyed to him, adding: ‘I have retained very little money at my disposal as I have invested almost all I have in land, in mortgages and in the foreign funds.’<sup>4</sup>

First as regards investment in land. Ricardo’s earliest purchase had been the Manor of Minchinhampton in Gloucestershire, which included a large estate of 5000 or 6000 acres and the residence of Gatcomb Park. This he acquired in July 1814 from Philip Sheppard, at a price of £60,000.<sup>1</sup> The house had been built shortly after 1770 by Edward Sheppard whose ancestors had owned the Manor since 1651; but his only son Philip Sheppard was a spendthrift whose extravagant habits involved him in debt and finally compelled him to part with the estate.<sup>2</sup>

Towards the end of the same year 1814 Ricardo bought another property, the Manor of Dalhurst, otherwise Hadlow Place, with other estates near Tonbridge in Kent, from the assignees of George Children. There is no direct evidence of the price, but it was probably upwards of £25,000.<sup>3</sup> The payment was not completed till April 1817.

From 1815 Ricardo employed Edward Wakefield to keep him informed of opportunities for investment and to advise him in his purchases of land, and later to supervise the management of his estates.<sup>4</sup> Wakefield had considerable experience as a practical farmer and now acted professionally as adviser to landed proprietors.<sup>5</sup> In the summer of 1816 he writes to Ricardo: ‘I feel pretty confident that the time has arrived when you may buy to advantage’.<sup>1</sup> And a few weeks later: ‘bearing in mind your views of making a large investment in land—I have been looking at various properties on sale—some of which may perhaps be worth your purchasing’.<sup>2</sup> Wakefield’s idea was that Ricardo’s landed investments should be made more methodically, with an aim which he describes as follows: ‘I think your great object should be purchasing in the neighbourhood of where you already possess property, or else a large Estate which lays compact’.<sup>3</sup> Accordingly, he was critical of Ricardo’s earlier purchase of Dalhurst, of which in the same letter he writes: ‘The Estate which you have in Kent

is a bad purchase and away from everything else and gives none of that consequence which would attach to it did it join other Estates.’

Having adopted Wakefield’s plan of ‘compactness’, and on his advice, Ricardo in 1816 bought two great estates in the neighbourhood of Ledbury, on the borders of the counties of Gloucester, Worcester and Hereford. The first of these consisted of the Manors of Bromesberrow and of Bury Court, purchased at a price of £50,000 from Joseph Pitt, Walter Honeywood Yate and others. It included Bromesberrow Place, a house in beautiful surroundings at the foot of the Malvern Hills, which in 1819 Ricardo gave as a residence to his eldest son Osman. The second was the adjoining Manor of Pauntley Court, together with the estates of Wood End, Gamage Hall and Everas, purchased at a price of £54,000 from John Stokes and others. With regard to this, Wakefield wrote: ‘It is as safe a purchase as can be made and will certainly yield you 4 p<sup>r</sup>. Cent.’<sup>1</sup> The payment was spread over two years and was completed in September 1818.

Soon after this purchase, Wakefield was recommending another neighbouring estate, Berrow in Worcestershire: ‘the tythes may be purchased, and the Parish would then so nearly belong to you that a quantity of rich land might be inclosed at a trifling expence and attached to it.’<sup>2</sup> In this case the negotiations were protracted, as several interests were involved. In July 1817 Wakefield writes: ‘Now that you have purchased Bromsbero—that property of Mr White called Berrow is important, it runs almost up to the very house.’<sup>3</sup> The purchase was not concluded until 1819; the price being £17,500 for the estate and £2,850 for the timber. This estate was bought from Joseph and William White, who appear to have remained as tenants at an annual rent of £675. In the autumn of 1817 Wakefield brought to Ricardo’s notice the Manor of Brinsop, an estate of 800 acres belonging to Dansey Richard Dansey in Herefordshire ‘within a few miles of Bromesberrow’,<sup>4</sup> with the fifteenth-century manor house of Brinsop Court, surrounded by a moat.<sup>5</sup> The purchase was concluded in the summer of 1818 for £26,000.<sup>6</sup> Meanwhile in October 1817 Ricardo had bought from John Garrett an unnamed estate in the parish of Minster in the Isle of Thanet at a price of about £35,000.<sup>7</sup> There were also some smaller purchases—groups of cottages or single fields—to round off one or other of the estates.

These were Ricardo’s investments in landed property, amounting altogether to about £275,000, as they can be traced from the rather fragmentary correspondence and accounts of his land-agent and his solicitors. They agree well enough with the more reliable, if less detailed, statement of his estates that can be obtained from his will, some account of which is given below, p. 104–5.

Next to landed investments in importance came loans on mortgage. The largest of these was an advance of £165,000 which Ricardo made in 1819 to Francis Dukinfield Astley on the security of the Dukinfield and Newton estates near Manchester, partly coal-mining properties. Then there was the loan of £25,000 to Lord Portarlington on his estates in Ireland in connection with Ricardo’s seat in Parliament (as described above, V, xvii–xviii). Finally, in 1821 he lent £10,000 on mortgage to the Corporation of Waterford. This last loan was arranged by his friend Sir John Newport, Member of Parliament for that city.<sup>1</sup>

The third field of investment which Ricardo entered as part of the re-arrangement of his holdings was that of the French Funds. A somewhat fuller account of this item is possible since much of the correspondence received by Ricardo in connection with it has been preserved.<sup>2</sup> In July 1817 while on a visit to Paris he established a connection with two banking houses there, Delessert & Co. and Ardoin & Co.,<sup>3</sup> and through them at once invested £100,000 in French stock, dividing the business equally between them. Of this sum he placed three-quarters in the 5 per cent Rentes and a quarter in shares of the Bank of France. Of the latter he bought 450, all of them through Delessert & Co., one of whose partners, Benjamin Delessert, was a Director (*régent*) of the Bank of France and was in friendly relations with Ricardo, whom he entertained in Paris.<sup>1</sup> These shares he appears to have retained till the end of his life.<sup>2</sup> Of Rentes he bought in the course of July and August 1817 a total of 2,600,000 francs capital at an average price of 67; one-third of them through Delessert and two-thirds through Ardoin. In July of the following year when the Rentes had risen about 10 points, Ardoin wrote to Ricardo suggesting that this might be a good moment for him to sell at least a part of his holding.<sup>3</sup> Within the first ten days of August 1818 on Ricardo's instructions Ardoin sold out the whole of what they held on his behalf (1,831,000 frs.),<sup>4</sup> at over 78. Meanwhile Delessert had written to Ricardo advising him that in their opinion the Rentes were likely to reach a price of 80 within the year.<sup>5</sup> When Ricardo, following the successful sale of the Ardoin holding, wrote to Delessert at the beginning of September instructing them to sell out on his behalf, the order could no longer be executed, the price having then fallen below the limit (76½ ex dividend) which he had fixed.<sup>6</sup> By November of the same year, as a result of the monetary stringency brought about by the discount policy of the Bank of France, the price had fallen again below 70, and at that level Ricardo bought back 2 million francs capital of Rentes.<sup>1</sup> Curiously, although this represented the re-investment of the money obtained from the sale effected by Ardoin, only 1,400,000 frs. was bought through them and the remaining 600,000 frs. through Delessert.

He had now about 3 million frs. in Rentes,<sup>2</sup> which he held through his Paris bankers until July 1821, the half-yearly dividends being remitted to him in sterling. At this time he transferred the handling of his Rentes to his brother Jacob Ricardo<sup>3</sup> who with Samson, another brother, was engaged in extensive financial operations in Paris. Between July and November of that year, they sold on his behalf the stock at an average price of 87½. He shortly afterwards gave instructions to buy it back if it were to fall one or two points.<sup>4</sup> The anticipated fall did take place; but at this stage a mishap occurred, in that Clavet Gaubey, the *agent de change* whom Ricardo's brothers employed in this business, became a defaulter. The stock was still registered in Ricardo's name, so that there was no anxiety on that account. But there was some doubt as to how much of the price-difference in the settlement could be recovered. Jacob Ricardo undertook, however, to bear himself any loss that might arise as a result of Ricardo's having placed the stock at his disposal 'when it was materially useful' to him.<sup>5</sup>

There are hardly any letters preserved subsequent to this incident, so that we cannot follow in detail the later story of Ricardo's dealings in French stock. However, in a letter of June 1822 to Miss Edgeworth, who had asked his advice on her French investments, he wrote that he had 'no thought of parting' with his holding of French

stock, adding: 'If it rose to 100—I might probably be tempted to bring the money to this country, and employ it in the purchase of land or on mortgage.'<sup>1</sup> Writing to her again on returning from the Continent in December of the same year, after a period of great fluctuations in price 'accordingly as the opinions in favour of peace or of war have prevailed', he said that he had no intention of selling his holding at the present depressed price (88), but would be inclined to sell half of it if the price rose to 95. This he would do, firstly because he had bought it at a much lower price, and secondly because he thought the policy of the French Government might lead to internal disorder, if not to war. But he is confident that whatever happens 'the funds will survive'.<sup>2</sup> In 1823 France declared war on Spain and the price mentioned of 95 was not reached in the few months before Ricardo's death. From a final letter we learn that, after selling a small part of his holding at 88¼ at the end of June 1823, he still retained some 2¾ million frs. of Rentes.<sup>3</sup>

We can now evaluate the relative importance of the main types of property in which Ricardo had invested: landed estates, £275,000; sums lent on mortgage, £200,000; French stocks, £140,000. This distribution, which remained virtually unaltered between 1819 and 1823, illustrates Ricardo's statement in Parliament that 'it would puzzle a good accountant to make out on which side his interest predominated' with respect to currency policy.<sup>1</sup>

When we come to consider the total value of his estate, we have three main sources on which to draw. *First*, the figures for the various investments described above, which give a total of £615,000; some considerable items, however, are not included in this figure, such as bank deposit, the leasehold house in Brook Street, etc., the value of which is not known owing to the partial character of the documents which have survived. *Secondly*, the probate value of his estate at death, which was sworn as being under £500,000. Probate value at that time did not, however, include freehold real estate; besides, the figure of £500,000 was an upper limit, implying no more than that the estate was between four and five hundred thousand, since the same sum of £6000 was payable for probate duty on any estate within that range.<sup>2</sup> *Thirdly*, the estimate current at the time which is given by the *Gentleman's Magazine*<sup>3</sup> as £700,000.

On the basis of the probate valuation of the personal property, and the calculated cost of the real estate, Ricardo's total estate must have been worth between £675,000 and £775,000—which agrees nearly enough with the *Gentleman's Magazine's* figure.<sup>4</sup>

Ricardo's annual income from the investments of which we know, amounted to about £28,000. Of this, probably £10,000 was the normal revenue from the estates;<sup>1</sup> over £10,000 the interest received on the mortgages,<sup>2</sup> and rather less than £8000 the dividends on the French stock.

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V.

## Ricardo's Will

Ricardo's will was made three years before his death; it is dated 4 April 1820, with codicils of 25 June 1821 and 11 July 1822. It is a long impersonal document, full of legal jargon and obviously drawn up by a solicitor.<sup>3</sup>

The main feature of the will is the discrimination that it makes between sons and daughters, the portion of a son being no less than eight times the value of that of a daughter. (In striking contrast with the equality of treatment of the children in Abraham Ricardo's will.)<sup>4</sup> After distributing the estate to his children and his wife and providing for poor relatives, the only latitude that he allowed himself was to make a uniform bequest of £100 each to his brothers and sisters and a few intimate friends.

To his eldest son, Osman, he left the Manors of Bromesberrow<sup>5</sup> and Bury Court and the Whiteleaf Oak Estate,<sup>1</sup> also the manor lands of Pauntley Court and the estates adjoining it. To his second son, David, he left Gatcomb Park and other properties in Minchinhampton and Avening, and also the Manor of Brinsop Court. And to his youngest son, Mortimer, he left the Manor of Dalchurst, near Tonbridge in Kent, an estate at Minster in the Isle of Thanet, and the estate of Berrow. To his three sons he also left the residuary personal estate, to be divided equally between them.

As regards his daughters he left £20,000 each to Birtha and Mary, who were unmarried, and £5000 each to Henrietta Clutterbuck and Priscilla Austin (each of these two having had £10,000 settled upon her at marriage and a further gift of £2,000).<sup>2</sup> These bequests were increased by £5000 in the case of each daughter by a codicil of 11 July 1822 (the day before he sailed for his Continental tour). To his wife he left a life annuity of £4000 and in addition a bequest of £4000, a carriage-and-pair and the furniture and household effects at Upper Brook Street.

He also bequeathed a sum of £100 each to his brothers Moses, Jacob, Francis, Joseph, Ralph, Benjamin and Samson; to his sisters Hannah Samuda, Rebecca Keyser, Abigail Ricardo, Rachel Ricardo, Esther Wilkinson and Sarah Porter; to his brothers-in-law, David Samuda, Josiah Henry Wilkinson (and also to Sarah his wife), and George Richardson Porter; also to his friends George Basevi, James Mill and Thomas Robert Malthus.

A number of life annuities to poor relatives included: £200 to his brother Moses (in lieu of an allowance which he had hitherto made to him) and £100 to Moses's wife Fanny if she survived him; £50 to Joseph Ricardo and £35 to Hannah Ricardo, two cousins living in Holland (in place of the allowances he had been making to them); £50 each to three of his aunts Delvalle, namely Esther Lindo, Leah Delvalle and Sarah Nunes; and £50 each to Joseph and Isaac Delvalle, his uncles.

He appointed as executors his wife, his son Osman and his brother Francis, leaving to the latter a further bequest of £200 as compensation for his trouble.[1](#)



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## I

### Early Letters To J. H. Wilkinson

The five letters of Ricardo which open this series, the first of which was written when he was 23, are much the earliest of his that have survived. They give us a glimpse of his life at a period of which we know almost nothing. The recipient of the letters, Josiah Henry Wilkinson, was a younger brother of Ricardo's wife, Priscilla: he had recently been married (his wife Sarah is often mentioned in the letters), and they had their first child in the same year as the Ricardos. His practice as a surgeon was not very remunerative, and the contrast between his impecunious circumstances and Ricardo's growing prosperity forms the background of several of these letters.

A sixth letter to Wilkinson of a later period has been included because of the interest of the personal relations which it illuminates. The rest of the correspondence between Ricardo and Wilkinson is listed on pp. 117–19.

The MSS are in the possession of J. H. Wilkinson's great-grandson, Canon Horace Ricardo Wilkinson.

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1.

## Ricardo To Wilkinson<sup>1</sup>

Brighton Sep<sup>r</sup>. 10–95

D<sup>R</sup>. Wilkinson

We left home this morning at a  $\frac{1}{4}$  before seven oClock, and after travelling as expeditiously as we could, only allowing ourselves time to take a luncheon of cold meat, we arrived here at three oClock where we dined.—The boy<sup>2</sup> behaved admirably well and we had no difficulties to contend with.—Granville had not taken a house for us but had seen several and had partly agreed for one to which he immediately took us, which pleased us so much that we mean to take up our residence in it during our stay, we have a charming view of the sea and a better house than ours at Kennington, we have five bedrooms and two parlors for which we pay the extravagant price of 4 guineas p<sup>r</sup>. week, but when I determined to come here I made up my mind to spend a great deal of money and I am now convinced I shall not be disappointed. It would give us great pleasure if you and Sally and y<sup>r</sup>. child would pay us a visit our house is large enough to accomodate you comfortably.—I am sincere when I say I shou'd be really glad if you wou'd come.—We have already hired a cook at  $\frac{1}{2}$  a guinea p<sup>r</sup>. week but find we cannot do without another servant,—therefore, will be obliged to you to send to our house at Kennington for Thomas and put him in the way how to come down to us in the cheapest way,—which I think will be by the *slap-bang*, or on the top of a Brighton coach—you will excuse the trouble.—We are now going to supper it being past nine, we were up at five this morn<sup>g</sup>. and are rather sleepy.—I hope you will write to us, and give us a good account of Sally and the little one. I was sorry to see her so indifferent yesterday.—

Direct to us:—at N<sup>o</sup>. 4 Belle-vue—Brighton which direction I will be obliged to you to give to Thomas.—Priscilla's kind love to you and Sally—Y<sup>rs</sup>. sincerely

David Ricardo

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2.

## Ricardo To Wilkinson<sup>1</sup>

[Brighton, 20 Sept. 1795] Sunday morn<sup>g</sup>.

D<sup>R</sup>. Wilkinson

We were very much concerned to hear of Sally's illness at Kennington and are sorry that that shou'd prevent her from venturing there again, as she might in all likelihood be more successful in a second attempt and quite re-establish her health,—however if she is determined not to go again, Priscilla particularly wishes that she wou'd have our Pamela home, who, I am sure, wou'd contribute all in her power to make the task of nursing &c<sup>a</sup>. less painful to Sally. Let me intreat you not to be unnecessarily ceremonious but send for her; I have some interest in wishing it as I should be sorry to see you excel me in the art of nursing, quieting and feeding children.—

Fanny in spite of all our wishes is not with us, the reason given, is y<sup>r</sup>. f<sup>r</sup>'s<sup>2</sup> very ill state of health with which F herself seems to be perfectly satisfied.—I confess I am not, and attribute it only to that detestable disposition of his, which makes him unwilling to give pleasure to any human creature unless he is a partaker of it.—

This place is fuller than ever,—The Prince<sup>3</sup> is returned but we have not yet seen him.—There are above six families here with whom we are intimate and who are so sociable, that our time passes very agreeably. We were at the play last wednes<sup>y</sup>. when J Bannister and Mrs. Bland perform<sup>d</sup>. for Sedgwick's benefit, but the house which is exceedingly small, was so much crouded that the heat was intolerable, and we were obliged to leave it before the play was over without having enjoyed one moments comfort.—We see the Princess<sup>1</sup> every day, she is very fond of children and in passing our house looked up and took particular notice of our boy, which Priscilla is so proud of that I fear she will become a violent aristocrat.

We have been sailing three times on the sea—the last time the wind blew very *fresh* and the dancing on the waves had so great an effect on Priscilla's stomach that she vomitted almost the whole time we were out, she says she will content herself with the amusements on shore and will not again trust herself on an element which so ill agrees with her.—

The lump on Osman's arm has broken and discharged a great deal of matter, but he is in very good health and spirits and I hope you will find him improved on his return.

Fish is in great plenty here, but they take care to keep it at a good price. Lobsters, soles, turbot, plaice &c<sup>a</sup>. are all sold by the pound.—We again repeat that if you wou'd come down to us tho' for ever so short a time, you wou'd give us great

pleasure, I think it might be of service to you, and do away all the ill effects of the  
Burgundy and claret you swallow'd so copiously.—Our Dear love to Sally.—

Y<sup>Rs</sup>. Sincerely,

David Ricardo

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3

## Ricardo To Wilkinson<sup>1</sup>

Dear Wilkinson

Fortune has persecuted you from your infancy,—you are a signal instance of its injustice; perhaps I am so too, for she has been as unjustly bountiful to me as she has been cruelly neglectful of you; there cannot be therefore much merit in parting with the trifles which you think far too highly of.—I do not mean to say much, I am sick of professions of friendship,—I only hope my feelings with respect to you and Sally may never alter. I love and respect you—

Yours Sincerely

David Ricardo

Monday Even<sup>g</sup>. [17 Sept. 1798]

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4

## Ricardo To Wilkinson<sup>2</sup>

I, my dear Wilkinson, have been one of Fortune's chief favorites, whilst you have met with nothing but disappointments at her hands;—but I reckon as one of the best priveleges she has bestowed on me, the power of repairing her wrongs. Therefore, it appearing to me, that a small sum of ready money will be of more service to your affairs than the little annual assistance which I have lately afforded you,—I beg you to accept the inclosed.—You will greatly add to the pleasure which I feel in giving it, if your acceptance is unaccompanied with any feelings but those of unfettered and unrestrained friendship. If our situations were reversed, I should have no reluctance in receiving a similar proof of your good wishes.

Y<sup>Rs</sup>. Truly

David Ricardo

S.E. Nov<sup>r</sup>. 29<sup>th</sup> 1802

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5

## Ricardo To Wilkinson<sup>1</sup>

Dear Wilkinson

I learnt, with much concern, the manner in which you were affected at my house on monday last.—You attach an importance to this proof of my good wishes, which I am sure on cooler reflection you must be satisfied it does not deserve.—The merit of a donor materially depends on his ability, and little would have attached to me, if with the ample means which I possess I had not endeavored to render you a real not a nominal service. After all, the sum what is it? in my view small indeed if it perform what I should hope it would.—I wish it to clear you from the incumbrances which have been so long weighing heavy on you, and rid your future prospect of the difficulties under which it laboured.—Nothing can be more discouraging than working, as you have done, for many years against the stream, and to remove incumbrances which were neither caused by dissipation or extravagance, but in the attainment of what was necessary to the practise of your profession.—You will be cheared, I hope, in your fatiguing avocation, by the reflection that what you obtain by it will be your own, and the probability of being able to make some little provision for your family. I am a little disappointed in your thinking so much of what I have done.—Remember, my good fellow, that it was but the other day we started together,—I mean that my prospects were no better if so good as yours,—we compared notes, and we made calculations of the probable amount of my expences. In our course what different success has attended us? and now forgetting the spot from whence we took our departure, you are overwhelmed because I dispense one atom of my success to my friend whom I esteem. If you do not wish to abash me, talk no more in the strain in which you have done, but let us meet and be as unrestrained and comfortable as ever. I embrace the opportunity which Sally has afforded me, by asking us for to-morrow, when I hope we shall get rid of all uncomfortable feelings.

Y<sup>Rs</sup>. Truly

David Ricardo

Mile-end Wednesday even<sup>g</sup>. [1 Dec. 1802]

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6

## Ricardo To Wilkinson<sup>1</sup>

Upper Brook Street 31 March 1815

Dear Wilkinson

In justice to Frank,<sup>2</sup> William<sup>3</sup> and myself it is necessary that you should be made acquainted with all that has passed between us, relative to William's quitting me, as Priscilla's letter to William might otherwise make an impression on your mind to the disadvantage of some or all of us. Much as I am sometimes surprised at Priscilla's warmth and energy on trifling occasions, on the present occasion I have been more than usually puzzled to account for her thinking it necessary either to feel strongly or to interfere in a business which I tell her is wholly out of her department. Since I have had it in contemplation to leave business, or to carry it on in a very limited way, I have been thinking of some arrangement about William. He has had little to do for me for some months and if I carried my intention into execution he would have still less to occupy his time at the Stock Exch<sup>g<sup>e</sup></sup>. I intended to have told him that he should remain with me till he was of age, and then with a little assistance of Stock in trade he must endeavor as other young men do, to get his livelihood and push his own fortunes. Frank knew my intention, and observed a day or two ago, that William appeared to him to be so timid that he had great doubts whether he could do any thing in the way of business for himself yet,—but if I meant to part with him he might have all the advantages which I proposed and a sure resource of about £80 p<sup>r</sup>. Ann<sup>m</sup>. besides. He said that he had a number of small commissions which brought in about £160 and William should have half if he liked to take all the trouble which they occasioned. He observed too that he could have no particular personal motive for this proposal as he could easily get a young man to give him the necessary assistance at that, or at a less salary, but he proposed it for William because he might keep it or relinquish it accordingly as he found himself equal to carrying on a little business for himself, and which he might do at the same time that he assisted him.

As a friend of William, considering this arrangement as something better than what I had myself in contemplation for him;—as it was something in *addition* to it, I readily agreed and accordingly spoke to William on the subject (not he to me) and recommended him if he liked the proposal made by Frank to accede to it. He said all that was necessary about leaving me unprovided, and rejected the idea of receiving a salary from me, even for a year, if he was not doing any thing for me, and wished to alter that part of the arrangement, but it was finally settled as Frank and I had agreed.

Now it appears to me that we have all three behaved very civilly to each other:—I am sure we all three thought so.—Priscilla, however, persuades herself that Frank has imposed upon me and made me consent to an arrangement which is not agreeable to me, and has worked herself up to write, unknown to me at the time, to William. She

has told me the substance of her letter, and of her consent that you should see it. I write therefore to give you a true statement of the case, that you may not be induced from any other considerations than those of William's interest to withhold your consent from the above arrangement.

I cannot see it in any other light but as one which may be of use and cannot be of detriment to him.

Y<sup>Rs</sup>. Truly

David Ricardo

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## Other Correspondence With J.H. Wilkinson

The following is a list of the other letters between Ricardo and J. H. Wilkinson which are preserved. Except where otherwise stated the MSS are in the possession of Canon H. R. Wilkinson.

Ricardo to Wilkinson. 'Mile End 10 Jan. 1803'. Written in French as an exercise when after the Peace of Amiens the two of them, together with George Basevi, intended to go on a visit to Paris.

Wilkinson to Ricardo. Undated draft [paper watermarked 1803]. Probably 2 April 1806. Returning £500 in Exchequer Bills and Stock which had been given him by Ricardo.

Ricardo to Wilkinson. 'Stock Exch<sup>g<sup>e</sup></sup>. 3 April 1806'. Acknowledging the preceding letter.

Mrs Ricardo to her brother J. H. Wilkinson. 12 Nov. 1809. Just returned from the funeral of her father; informing him of the disposal of her own share of the inheritance by settling £700 on J. H. Wilkinson's children, as Ricardo had done with the £500 which Wilkinson had returned to him three years before. (Quoted above, p. 45.)

Wilkinson to Ricardo. 'Abchurch Lane—Thursday night' [21 June 1810; cp. n. 1 below]. Paper watermarked 1809. A long letter in a light vein to Ricardo who was at the seaside (probably at Brighton) with part of the family, expressing concern for the latter's house at Mile End, after 'the robbery committed at Dr Lindsey's house'.<sup>1</sup> He had ridden there at ten at night to reconnoitre: 'I got into such a fidget of fear, that if your volunteers had been in existence, I might have call'd them out at that time of night, to have guarded their Captain's mansion;<sup>2</sup>—but, as that brave corps was annihilated,' it was arranged for a man to sleep in; in order to dissipate 'the dreadful dismality of the house', he decided that a light should be kept burning; also, he took Ricardo's boys, Osman and David, to sleep at his own home. He asks whether Ricardo has had an opportunity of introducing 'S<sup>f</sup>. Philip' (no doubt Sir Philip Francis) to Priscilla: 'he might be an agreeable companion,—not by his exhibition of vanity, but by anecdotes of the Prince of Wales &c.' The rest of the letter is a facetious report on the patients of Moses Ricardo (who was with the seaside party) whom Wilkinson was looking after during his absence. (MS in *R.P.*)

Ricardo to Wilkinson. Upper Brook Street, 2 July 1819. Dealing with miscellaneous matters and inviting him and his wife to stay at Gatcomb. (Quoted above, p. 95 and VIII, 46–7, n.)

Wilkinson to Ricardo. Peckham, 2 Dec. 1821. Consulting Ricardo as to the career of his own son Norman. (MS. in *R.P.*)

Ricardo to Wilkinson. 'Upper Brook Street, 9 March 1822'. A jocular letter acknowledging a pamphlet by Wilkinson on skin diseases.

Wilkinson to Ricardo. Peckham, 21 April 1822. Praising Ricardo's pamphlet *On Protection to Agriculture*. (MS in *R.P.*)

Ricardo to Wilkinson. Florence, 16 Oct. 1822. A long letter covering similar ground to the description of Florence in the *Journal of a Tour on the Continent*. (Some passages are quoted below, pp. 317n. and 319–20.)

Wilkinson to Ricardo. Peckham, 16 Nov. 1822. Reply to the previous letter. (MS in *R.P.*)

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li

## ‘Ricardo’S Letter To The Old Doctor’

This remarkable letter was written by Ricardo at the age of 31 to his father-in-law, who was then 75. Besides its interest for the light which it throws on Ricardo’s character, it gives a clearer and fuller picture of the family situation than was available hitherto (cp. above, p. 44–5). It was found by Canon Wilkinson among his family papers, and kindly communicated to the editor, while the present volume was in the press (May 1954). The manuscript is a copy, partly in Ricardo’s handwriting (from p. 122, n. 1), and partly in another hand and spelling. It is endorsed ‘D. Ricardo’s letter to the Old Doctor,’ and one of the sheets is watermarked 1802.

Of the three children of Edward Wilkinson mentioned in the letter, Josiah is the Wilkinson to whom the preceding group of letters was addressed, Priscilla is Ricardo’s wife and Fanny who had left her father’s home was a few years later to marry Moses Ricardo.

## Ricardo To His Father-in-law Edward Wilkinson

12 Sep<sup>r</sup> 1803

Dear Sir,

As a spectator of the scene now before me, and as a friend to all parties, allow me, without disguise, to offer my sentiments to you; and if in the course of so doing, you should observe anything bordering on severity, attribute it to a sincere desire on my part of producing harmony and peace to a divided family. Let me begin, by laying before you a history of the system which you have followd, and to which may be attributed the unfortunate result which you now experience.

From the earliest infancy of y<sup>r</sup> children you have exacted from them the most painful obedience; you have taught them to consider you as their master, rather than their friend, and affectionate father. You have never encouraged them to confide their cares to you as to a sympathizing friend. How could they consider you in that light, when your will was made the absolute rule for their conduct? You wishd to be considered as the fountain of power: no enjoyments, no comforts, no pleasures were to be obtained by the highest or lowest in y<sup>r</sup> family unless they emanated from you. Y<sup>r</sup>. system was that of an eastern monarch ruling over abject slaves. When you smiled, they were to smile:—when you felt sad, they were to shew grief; they were to participate in y<sup>r</sup>. resentments, and were to be humbly thankful for the favors you bestowd. This system was too fatally encouraged by that good woman your wife, who, instead of resisting these imperious claims, was the foremost in submission, and by her example, led your children, one and all, to acquiesce in your authority. But, as they were growing to

manhood, it might easily have been foreseen that this extravagant power could not be much longer unquestioned. How did you at this period participate y<sup>r</sup>. fortune with them? Humble as you say it was, would not candour and confidence have taught them, that their claims upon it ought to be moderate? But no,—these were virtues not necessary to be practised towards those whom you had placed at so degrading a distance. You were satisfied with giving them the most scanty pittance, and that too in a manner most painful to their feelings, as it tended to convince them of their dependance on your bounty. How could you flatter yourself that this order of things would have long duration, or that you could, in this way, secure the affection of your children. They considered you as their tyrant, the source from whence flowed every affliction, instead of the guardian, and anxious promoter of their happiness.

Josiah, at length, under the most discouraging circumstances broke from his chains, and after combatting obstacles which would have overwhelmed a mind with less energy, has, without the assistance of a parent, with all the disadvantages of an unfinished education, happily placed himself in a situation respected and courted by all who know him. If he had become profligate and vicious, a dreadful responsibility would have laid with you.—Priscilla left you without a pang of regret; her only painful feeling was commiseration at leaving her sister under the rod of a man who knew so little how to appreciate the good qualities of those about him, doomed to live with a parent who contrived to destroy all sympathy, and to banish all affection from the breasts of his children.—Fanny has borne her trials with exemplary patience, as the letters, which Priscilla still has, can testify: she has accused you of bringing upon her a premature old age. In your family dissensions she has been the principal sufferer. If a child offended you; if a servant committed the slightest fault, she had daily to witness the effects of an ungovernable temper. Amidst all these her sufferings, her friends were silent. For her sake, they were in some measure influenced by the prejudice which the world entertains against children, in any difference they may chance to have with their parents; but, without their interference the crisis at length arrived, beyond which Fanny would endure no more. She then resolved to leave you. It was at this period, that we all pressed forward to offer her a home, but that her motives might not be misinterpreted, she preferred that of her brothers.—She is in search of peace only. Against you she harbours no resentment, neither do any of y<sup>r</sup>. children;—they attribute the evils which they have suffered, to causes which are antecedent to their birth. They request you still to live near them, still to come amongst them. They wish not ever to be possessed of any part of y<sup>r</sup>. property,—they would rather that you would buy an annuity on your life which would produce you a handsome income. Live with them as a friend. Let them no longer look upon you with dread, or stand in awe of what you may think or say. Relinquish every idea of having Fanny home again, and be persuaded that one mark of pure affection 1 which proceeds from a natural impulse is worth all that can be exacted from the most slavish submission. Too long, Sir, have you tried what authority on one side and humility on the other will produce; What has been the result? Without fortune or any flattering prospect of obtaining any, your children have shaken off your yoke as too heavy and oppressive. Such a uniformity of conduct can proceed only from a similarity of causes. The most partial of your friends cannot acquit you of blame. You have mistaken their silence for an approval of your conduct. Your system has not been attended with happiness to yourself, and to others it has been productive of misery.

You still insist on every reliance being placed on your affection, at the same time that you refuse to place the least on that of Fanny. Think no more of unconditional subjection,—the very sound is repulsive to a liberal mind. No father should exact it,—No child arrived at years of discretion can be expected to submit to it. Try the opposite course, trust every thing to affection and exact nothing. Come among us as a friend and a father and confide in our willingness to sooth your cares and contribute to your happiness,—so shall the remainder of your days be passed in comfort and in peace, and at the end of them you will confess your regret at not having made this simple experiment at an earlier period of your life.—These, sir, are the impressions which have been made on my mind from what I have heard and seen since I have been in the family.—I have to request that you will excuse the frankness with which I have made you acquainted with them, having nothing more in view than by tracing the evil to its source to remedy it for ever. With sincere wishes for your happiness I am Sir

Respectfully Yours

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Iii

## The Fraud Of 5 May 1803

On 5 May 1803, when war with France was about to break out again after the short-lived Peace of Amiens, a daring fraud was committed upon the Stock Exchange by the posting of a notice at the Mansion House announcing that the negotiations with France had been ‘brought to an amicable conclusion’. The prices of the Funds rose by about 10 per cent before the news was denied by the Lord Mayor. A meeting of the Stock Exchange was held and all bargains were declared void.<sup>1</sup> The three stockbrokers to whom the following letter is addressed were presumably a committee appointed to clear up the consequences of the fraud: a process with which Ricardo was obviously very much concerned.<sup>2</sup> Of this nothing is known in detail. But the author of the hostile pamphlet which has been quoted above, p. 93–4, suggests that it was Ricardo (even though he does not mention him by name) who ‘harangued upon the adopting, if he did not move,’ the cancellation of bargains.<sup>1</sup>

A similar fraud on the Stock Exchange was again attempted in 1814, which is known as the Cochrane hoax. Ricardo’s activity on that occasion as a member of the Committee for the Protection of Property against Fraud has been described above, VI, 106–7.

## Letter To A Stock Exchange Committee<sup>2</sup>

Gentlemen,

I had little expectation that any circumstance connected with the transactions of the 5<sup>th</sup> of May 1803 could have afforded me gratification, but your letter,<sup>3</sup> which I received this day, expressing your approbation of my conduct subsequent to that day, in terms so particularly grateful, has given me the most cordial satisfaction.—I have always placed too much value on your good opinion, Gentlemen, not to receive this testimonial of it with pride.—It shall be a further stimulus to me to endeavour to deserve your esteem.

I beg again to return my thanks for your disinterested services in a cause in which I was so particularly interested, and which by your zeal is at last brought to a happy termination.

May prosperity and happiness ever attend you.

Believe me Gentlemen with the greatest regard

## Your Obliged Friend And Serv<sup>T</sup>

David Ricardo

Mile-end July 22<sup>d</sup> 1806.

Mess. Rob<sup>t</sup>

Podmore C. H.

Hancock and

Ja<sup>s</sup> Steers.

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Iv

## The Loan Of 1807

The Loan of £14,200,000 for England which, with a Loan for Ireland, was negotiated in March 1807 was the first in which Ricardo played a prominent part. He was one of four ‘contractors’ who acted on behalf of members of the Stock Exchange<sup>1</sup> and made a successful bid for the Loan in the face of several competitors among whom were the Barings and the Goldsmids. It was the task of the contractors, having secured the Loan, to distribute it among the subscribers whom they represented, while retaining a share of it for themselves: an operation which in the past had been the subject of abuse and had given rise to much complaint. The fairness of the distribution on this occasion resulted in the exchange of letters which follows. The MSS are in *R.P.*

## Letter To Ricardo<sup>2</sup>

Sir

We have particular satisfaction, in enclosing you, a Copy of Resolutions passed at a General Meeting of Subscribers to the Loan of 1807, held on the 20<sup>th</sup> May in the same year; the object of which has been to mark with distinguishing memorials the Integrity of your Conduct as Joint Contractor, on that occasion, as well as, to convey to you that Testimony of public Approbation which you and your Brother Contractors, have so eminently deserved, at the hands of your Subscribers, for the equitable arrangements and final distribution of the Loans, entrusted to your joint appropriation amongst them.

We present you at the same time with a Silver Vase made under our directions, as The Committee appointed to carry the enclosed Resolutions into Effect.

We present it to you in the Name of your Subscribers as a Token of their respect and of their unanimous Approval, in which Number we most cordially join our own; requesting you to accept the assurances of our friendly consideration, we have the honor to subscribe ourselves Sir

Your Very Obed<sup>T</sup> Serv<sup>Ts</sup>

C. H. Hancock

John Street

John Hodges

Jn<sup>o</sup> Spicer

W<sup>m</sup>. Shepherd

Stock Exchange 11 March 1808

To David Ricardo Esq<sup>re</sup>.

## COPY OF RESOLUTIONS OF THE SUBSCRIBERS TO THE LOAN OF 1807

At a General Meeting of The Subscribers to The Loan of 1807, held the 20 May 1807.

It was unanimously Resolved

1<sup>st</sup> That, The conduct of The Contractors, in the distribution of the English and Irish Loans had been such as to entitle them to the united acknowledgements and Approbation of their Subscribers.

2<sup>dly</sup> That, In conformity with the wishes of the general body of The Stock Exchange Subscribers, some appropriate and lasting Testimony of such approval should be presented to each of the Contractors.

3<sup>dly</sup> That, A Silver Vase, be accordingly presented to each of The Contractors, with an appropriate Inscription thereon; the cost of such Vase, to be regulated, by the Amount of Sums subscribed thereunto.

4<sup>thly</sup> That, A Committee be appointed, consisting of the following Gentlemen, to order the vases, and to present the same to The Contractors viz<sup>t</sup> Mess<sup>rs</sup> John Hodges, John Street, John Spicer, Will<sup>m</sup> Shepherd and C. H. Hancock.

5<sup>thly</sup> That, The Subscription be considered open to every Subscriber to the Loan of 1807 and as perfectly voluntary.

6<sup>thly</sup> That, A Copy of these resolutions, with the Names of the Subscribers, be addressed to each of the Contractors, at the same time that The Vases, shall be presented to them, by The Committee aforesaid.

### True Copy

C. H. Hancock Chairman at the General Meeting.

Stock Exchange 11<sup>th</sup> March 1808.

[There is also enclosed with the letter a 'List of Subscribers to the Four Vases voted to The Contractors' which comprises 222 names.

The silver vase which was presented to Ricardo and which he bequeathed to his son Osman is now in the possession of Mr Frank Ricardo. It bears the following inscription:

Presented to David Ricardo Esq.—by the—Subscribers to the Loan of 1807 in Testimony of their unanimous approval of his conduct as Joint Contractor on that occasion—Whereby—the just and equitable principle of mutual participation between Contractor and Subscriber has been so manfully asserted, and so fully recognised, to the honor of Himself and his Brother Contractors; and to the satisfaction of the Subscribers at large]

## Ricardo'S Reply<sup>1</sup>

### Gentlemen

Anxious as I have ever been to merit the good opinion of the gentlemen of the Stock Exchange, amongst whom I have passed so many years of my life, it would be difficult for me to convey to your minds the gratification which I feel at receiving the proofs, which you have this day presented to me, of their approbation of my conduct at a period of considerable anxiety to me, an anxiety caused by the importance of the concern which I had undertaken and by my desire to give satisfaction to those who had placed so flattering a confidence in me. That I had succeeded has been repeatedly manifested as well by the support which the loan experienced at their hands, as by the demonstrations of kindness which my colleagues and myself have received since and which have more than compensated the little merit that may have belonged to us. But the approbation of the subscribers as expressed at their general meeting and the elegant Vase with its accompanying inscription which you have this day in their name presented to me, are so disproportioned to that merit, that it is impossible for me not to feel that I owe them to their viewing my zeal in the common cause through the most partial medium. As they record their approbation they will ever be highly prized by me, and they will recall to my mind at the most distant time of my life a period of unalloyed gratification. Be pleased to accept yourselves and to assure the gentlemen who have so highly honored me of my heartfelt thanks, and my earnest wishes for their<sup>1</sup> unceasing happiness and prosperity.

I Have The Honor To Be Gentlemen Your Obed Serv<sup>T</sup>.

March 11. 1808 Mile end

Mess<sup>s</sup>. John Street

John Hodges

C. H. Hancock

J Spicer

W. Shepherd.

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## V

### Jacob Ricardo

The interest of these two letters is as a document of Ricardo's attitude to a younger brother who was in a fit of despondency while beset by the difficulties of the early years of his business career (difficulties of which no more is known than is told in his letter).

Jacob, or Jack, Ricardo was some seven or eight years younger than his brother David, and was for the whole of his life a stockbroker. He entered the new Stock Exchange on its foundation in 1802 as clerk to his father, and in 1806 was admitted as a full member in his own right, on David Ricardo's recommendation. His later standing is shown by his election as a member of the Committee of the Stock Exchange in 1815 and as its Chairman in 1820.<sup>1</sup> Unfortunately the letters do not indicate the year. The paper of Jacob's letter, however, has a dated watermark which is torn but seems to be of 1807; and Ricardo's handwriting resembles that of other letters of the period about 1810.

The MSS are in *R.P.*

### Jacob Ricardo To His Brother David<sup>2</sup>

April 16—

I have wished for some time past to have a conversation with you but as I cannot summon resolution sufficient to speak to you I will endeavour to put in writing what I wish to say.—Oh David if you knew my sensations if you could read my heart every time I saw you, you would pity me, I feel so contemptible so abject in your presence that I can scarcely endure it with any degree of manly fortitude, many times have I been obliged to withdraw to conceal an agitation that I cannot controul as I fancy you treat me with determined and premeditated coolness and contempt, perhaps I deserve that you should behave so to me, but speak to me, pray speak to me, tell me so, but do not treat me with contempt, advise me, or command me, I swear by the Almighty I will endeavour to obey you in any thing.—You know that I always had a particular respect for your advice or opinion, but since last July that has amounted to veneration. Oh God when I think of the situation I might then have been in but for your noble and generous interference my gratitude is unbounded, you saved my credit, you saved my life, for I never could have survived a public exposure and my obligation to you can never cease while life remains. I did hope by my exertions and economy to repay you part of the money before now, but nothing that I undertake will prosper, if I gain a few pounds one week I lose them and more to it the next. I fondly cherished the idea that by economy and attention I might become again independant, but the prospect is so black that I almost despair and God only knows how long I may be able to procure the bare necessaries of life—I cannot reproach myself with being at all extravagant or

profuse in my manner of living, I have no society whatever from home but the family, I never ask any one to come and see me, I never have any one, but still I am far from being satisfied, every thing that I enjoy which can be deemed a luxury I reproach myself with every farthing that I have, every farthing that I get is yours, I only exist by your sufferance, what a miserable unhappy way of living.—You will pardon me I hope for not having paid you the interest of the money you advanced for the House I live in, What right have I to live in this House? (I have often asked myself the question) none, I have thought so for some months back and have endeavoured to dispose of it, the person of whom I bought it has flattered me that he would be able to find a purchaser in the spring, under that impression I did not give it you as I was in hopes to pay the [debt]<sup>1</sup> before now, but as that is not the case I take the liberty of inclosing a draft for a year and half—You may depend I will continue to use every means to sell it and at least repay you that money, do not despise me my dear Brother and forgive me for writing you such a whining sort of a letter.—That God may make you always happy with your family is the sincere prayer of y<sup>r</sup> grateful and affectionate Brother,

J. Ricardo

## Ricardo'S Reply<sup>2</sup>

Your letter my dear Jack has given me a great deal of pain. I am sorry to see in it so many proofs of an unhappy and despairing mind. You talk of the service which I had it in my power to render you in terms which both astonish and grieve me, and if I were not well acquainted with your heart I should conclude that you would find it as difficult to confer an obligation as you seem pained at receiving one.

This is a degree of pride amongst brothers which should be for ever banished, it is a foe to all affection and sympathy, and the only return which I claim from you is confidence and the absence of all restraint in our intercourse. You speak to me as if I were a creditor whose demands you were under some obligation to consider and against which you were under extreme anxiety to provide, but this is a species of ingratitude; I never wish to receive a guinea from you till fortune shall again have taken you by the hand, and till your success in business shall have become clear and unequivocal. Banish then from your mind all thoughts of your obligations, if such you persist in calling them, to me, and be assured that you cannot give me more satisfaction than by being happy yourself.

As for the house be under no care about it. I insist on your continuing to live in it till your circumstances become more favourable.—

You have greatly mistaken my behavior to you if you suppose that there has been any thing of contempt or coolness towards you;—as for the first feeling it is impossible that you should ever excite it. Whatever I may think of your errors I have never ceased thinking of you with respect and it would be as severe a punishment to me as to you if I ceased to do so. That you have not always chosen the path which was most likely to reward you with happiness, has to me often appeared too certain,—and that you have erred again and again in spite of experience and friendly advice has caused

me some regret,—a regret which would not have kept me silent had it not been for the pressure of other afflictions which have lately so much overwhelmed you. On this subject however I do not now wish to speak because it would be worse than useless, as I could only reproach you, without offering any other advice than to follow the very course which the first step has imposed on you the obligation to pursue. I view these things precisely the same as if you owed me nothing. To sum up then my dear Jack I beg you to believe that I feel the greatest interest in your happiness and welfare; that though I may question the wisdom and sometimes the propriety of your conduct that it is impossible contempt should mix itself with such feelings. I beg you too to put the draft which you inclosed and which I now return to you in the fire and bury in oblivion every uneasy sensation respecting your debt to me

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Vi

## Two Sisters Decline A Present

The two young sisters of Ricardo, Esther and Sarah, who wrote this demure letter, were greatly attached to one another. And Ricardo in a letter to Mill of 30 August 1815 expresses his admiration for the devotion of Esther during a prolonged illness of Sarah.<sup>1</sup> Sarah some time before 1815 was married to G. R. Porter, whereas the present undated letter, signed in her maiden name, must have been written at an earlier time, possibly several years before. The letter is entirely in Sarah's handwriting, and to it Esther simply adds her signature. Esther was born in 1789 and Sarah in 1790; so that they were nearly twenty years younger than Ricardo. Abigail and Rachel who are mentioned in the letter were two other unmarried sisters.

The MS is in *R.P.*—Ricardo's reply, if ever there was one, is not extant.

## Esther And Sarah Ricardo To Their Brother David<sup>2</sup>

### Dear Brother

We had hoped our former truly ungracious manner of accepting your kind presents would entirely have disgusted you and effectually prevented you from ever again bestowing your gifts on such unworthy objects—It is a most unpleasant task to be obliged to refuse those favors which arise from the most delicate attention but as we feel we cannot accept them with that kindness with which they are proffered we think it right to decline them. Then do not be offended but indeed we cannot accept the present (which through Rachel) you have offered us—We have a feeling which we call an independent spirit,—you perhaps insufferable pride, which renders the idea of pecuniary obligations most repugnant to us. Under which ever of these terms it may be classed we certainly possess it and even if it were possible you could convince our understandings it was the latter and most wrong the feeling itself would still remain unconquered—Any pleasure you might have conceived must be considerably if not totally abated when what you proffer as a mark of affection is received as an unnecessary superfluity for as such we candidly confess we must ever consider it. Indeed we have quite as much money as we are entitled to, or require for all reasonable wants and Believe us when we assure, if ever we should exceed our usual limits and be inconvenienced for a trifle we would rather apply to you than to anybody convinced you would remove our difficulties with more delicacy and promptitude. We at present feel for you as for our other brothers—if then you do not wish our sentiments to be changed towards you, you will not think us wrong in our present conduct—however we may abstractedly reason on the subject and assert that it ought to make no difference yet few will deny but it does; for while one party is constantly receiving obligations from the other, there certainly cannot subsist that perfect equality so necessary to the unrestrained affection we at present feel towards

each other, such frequent and at length *settled* donations must in time fetter our warm regard for you it will be exchanged for newly awakened sentiments occasioned by our respective situations and perhaps insensibly dwindle into only cold gratitude—we had better then avert the possibility of such a thing. We covet your good opinion we ardently wish for a continuance of your love and esteem, bestow on us these and we are amply satisfied. We do not fear you will persevere in again pressing upon us any of your kind offers since you know our present opinion, but we fear to offend you and we would rather submit to act contrary to our inclinations than you should for one minute entertain any feeling of displeasure towards us you may perhaps condemn our ideas on this subject as wrong but let not that reprehension be mixed with anger and although you may call us foolish and proud do not think us unkind or ungrateful—do not suppose that our refusal is dictated by any want of sisterly feelings towards you for never did we feel more real affection for you than at this moment—we are most grateful for your kind offer but oh how much more really grateful shall we feel if after reading this, you do not feel hurt or angry with us.—We have troubled you with this long letter as we felt we could not speak to you on the subject.—

**Believe Us Dear Brother Your Truly Grateful And Affectionate  
Sisters**

E. Ricardo

S. Ricardo

Abigail is from home and therefore ignorant of the transaction

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Vii

## A Visit To Cambridge

Ricardo's eldest son Osman, who had been at school at the Charterhouse, came up to Cambridge at Michaelmas 1812 as a pensioner of Trinity College. Soon after, Ricardo travelled from London to see him, while the rest of the family were at Ramsgate; and he remained in Cambridge from Friday afternoon until Monday morning, writing this account of his visit to his wife Priscilla. Of the persons mentioned in the letter, Edward Swatman, who gave Ricardo so favourable a report on Osman's studies, was a former chaplain of Trinity; John Hudson, who took Ricardo to dinner in Hall, was Tutor of the College and Latin Lecturer; and the Hon. R. S. L. Melville, a fellow-commoner of Trinity who was a few years older than Osman, had just arrived from Ramsgate and was bringing letters for Osman from his mother and his sister Henrietta.<sup>1</sup>

Osman remained at Cambridge until 1816, when he took his bachelor's degree. He was followed at Trinity by his two brothers, David in 1820 and Mortimer in 1825.

## Ricardo To Mrs Ricardo<sup>2</sup>

Saturday morn<sup>g</sup>. 9 oClock. [Cambridge, 24 Oct. 1812]

Our dear boy is just gone to a lecture, and I am anxious to make you a participator in the delightful feelings with which my meeting with him has been accompanied. I arrived here at  $\frac{1}{4}$  before 4 yesterday afternoon, and as soon as I entered Cambridge looked out of the windows on both sides the coach with the hope of soon seeing our Osman. We stopped however at the Inn and he did not appear. I walked to the Rose, where I had requested him to take a bed for me,—he had done so, they said, but did not know where he lived, and advised me to apply to the porter at Trinity College. In my progress to the College, near to the Inn where I first stopped, I recognized his well known features, although disguised by his gown and trencher. He had been twice before at the Inn enquiring after the coach, and was, when I met him, just come from the hall, where he had been dining. His pleasure at meeting me was not inferior to my own, and after ordering a chop, at my habitation, I accompanied him to his lodging. Its exterior was not very prepossessing, but it is tolerably commodious, and he is quite satisfied with it. He appeared as comfortably settled as if he had been here for months, and in displaying his cups and saucers his plates, his tea board, toasting fork &c<sup>a</sup>. &c<sup>a</sup>. expected more compliments to his taste, than I generally am disposed to bestow. If he would have been satisfied with one effort, I would have willingly made it,—but at one time he asked me how I liked his plates,—half an hour after he observed that I had not admired this,—then I had not noticed that, so once for all I told him every thing was superb.

He attended me at my dinner, after which I returned with him to his lodging,—drank tea with him, and stayed with him till bed time, when he walked with me to the Inn and we parted for the night. This morn<sup>g</sup>. at  $\frac{3}{4}$  past seven he was in my bed room, and waited for me till I was ready to go to his lodgings, to breakfast, which I assure you was very comfortably served. He is waited upon by a very civil young woman and his provisions are furnished by the college. Immediately after breakfast he was obliged to attend a lecture but we shall not be long separate to day. The impression which his first appearance made on me, and which I had predetermined should be unbiassed by the affection which I have for him, was exceedingly pleasing. He may have grown something taller but certainly very little,—I think he is stouter, and this was particularly observable about his legs, which are too thick for beauty. They are particularly conspicuous when his gown is off, from the circumstance of his wearing “shorts”, and white stockings. His hair had been lately cut and his whole appearance was that of a gentleman.

He has been in excellent spirits and his attentions to me have been unceasing; but all the circumstances which I have detailed have not given me one quarter of the pleasure which I received from the perusal of Mr. Swatman’s letter to me which Osman delivered to me. For your gratification I must extract the following passage “I have to offer you my sincere congratulations on the prospect of the greatest happiness that can await a father in the prospect of seeing his son adorn the situation in which he is placed. I have found in Mr. O. R. every thing that is desirable in a pupil—capacity, docility, attention, and perseverance. I have accordingly taken him over much more ground than I should have ventured to do in common cases—deeply impressed as I am with the extreme danger of inaccuracy or confusedness in elementary knowledge. We have gone through the whole of his 1<sup>st</sup>. years lectures in Euclid Algebra and Arithmetic and we have gone through it carefully. Nor have we neglected his classical studies having read more than the lectures of one term. I will say no more of him than that both as a gentleman and a pupil he has occasioned to myself and family no other sensation than that of satisfaction.” I am sure you will read this eulogium with the same pleasure that I have done and will think that it forms the best part of my letter. Since I have begun writing Mr. Melville has sent the letters with which you entrusted him. His servant said he arrived here last night, and wished to know whether I was here, and where I was to be found. I sent him word that I should be here the greatest part of the day.—I am now going to call on Mr. Hudson and expect to meet Osman here on my return.

I have seen Mr. Hudson from whom I have had an invitation to dine in the Hall, which I have accepted. On my way home I met Mr. Melville w[ho had ca]lled 1 in my absence,—when I told him that Mr. Hudson had ask[ed me to] dine in the Hall, he said he had anticipated him [and] he said [he would c]all on Osman again in half an hour. I h[inted] with Mr. [Huds]on that Osman should have a private tutor, he has promised [to] furnish him with one who will be really useful to him. I fear I shall not be able to dispatch this letter to day, unless that being a cross post the rule of not receiving letters on a saturday may not apply on this occasion. Osman is this moment returned and has some writing to do which will detain him for a little time. I have offered to read the packet of letters for him, but to this he will not consent. I am glad to see him desirous of attending first to his duties, that he may go to his pleasures with

an unburthened mind. ( $\frac{1}{4}$  past 5) Mr. Melville called again as he promised, and we were very comfortable together. Osman was very much pleased with him. He accompanied us in our visits to the different colleges which engaged us till nearly 3 oClock the dinner hour at the Hall. After washing our hands at Mr. M's lodgings I went to Mr. Hudson at whose house I found Mr. Maitland the youngest son of Lord Lauderdale who is just entered of Trinity. We dined at a particular table in the Hall. Mr. Melville at another. As for Osman amongst so many wearing the same livery he was totally invisible to me. Every thing was conducted with the greatest order imaginable and before we had finished our cheese all the pensioners had vanished. We adjourned to a room above stairs where these learned men enjoyed their wine much as other people. I have just left them. Osman is now going to Chapel. I have charged him with an invitation to Mr. Melville and a friend of his to whom he has introduced Osman, to dine with us to-morrow at the Rose. I am endeavouring to conquer every thing that is shy and reserved in my disposition, that I may contribute as much as I can to procure a few agreeable acquaintance for Osman. Several of his Charterhouse friends have called upon him, and there is more risk perhaps of his being too gay than too dull.

(Sunday morn<sup>g</sup>.) I could not send my letter yesterday I will therefore give you the latest intelligence of our movements. We have been breakfasting with Mr. Melville, he had two friends to meet us one of whom was a very agreeable well informed man,—the other may be so too but does not so readily shew it. We are to go with Mr. Melville at 3 oClock to S<sup>t</sup>. Mary's Church where the members of the whole University meet on this day, all seated according to rank and dignity. He will afterwards dine with us at the Inn. I have already taken my place for to-morrow morn<sup>g</sup>. and hope to be with you before the end of the week.

Give my dear love to the girls amongst whom I always class Priscilla and believe me unceasingly

Y<sup>Rs</sup>. David Ricardo

Osman's dear love

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Viii

## A Letter To A Wine Merchant

The following draft letter in Ricardo's handwriting does not indicate the person for whom it was intended. While it has some interest in itself, this interest is enhanced by the probable identity of the addressee; the suggestion, however, that this was his uncle Abraham Delvalle, can be more conveniently discussed in a note at the end of the letter.

The draft is not dated; but a comparison with the MSS of the letters to Malthus shows that the paper it is written on is identical only with that of the letter to Malthus of 17 March 1815, and this fact in conjunction with the reference to the year 1815 in Delvalle's letter below makes it highly probable that it is of that period. The MSS are in *R.P.*

## Ricardo'S Letter

[London, *ca.* March 1815]

Dear Sir

Your letter to me contains a defence against accusations never brought against you. You have clearly and satisfactorily proved that in the sale of the claret to me you were neither neglectful as to the selection of the hogshead, nor actuated by any selfish regard to your own interest; but by whom have you been suspected or accused of the opposite conduct? certainly not by Mrs. Ricardo. She perhaps might be prejudiced,—she might partake of the ignorance of many others, if you please, on these matters, and might fancy that better claret might be obtained from French houses but she never suspected that in furnishing me with wine you were not dealing fairly by me,—and if such a mean suspicion could have entered her mind you would not have received such a letter as she sent you. That letter was written in the most friendly spirit with a view to ascertain whether the exchange March 1815 of the claret for other wine would be attended with any loss to you.

She little expected such a reply as she has received which to speak the least harshly of it is neither very conciliatory, nor very polite.

A man of integrity should be quickly alive to any attack upon his honesty, but the consciousness of the purity of his views should secure him against that extreme touchiness which on the slightest grounds makes him suspect that 1 thoughts are harboured to his disadvantage. Such extreme instability is a torment to the possessor of it and a mortal foe to peace and harmony. It is ever prone to strike the first blow 2 on a vague supposition that hostility is intended and must be promptly guarded

against. For your omission in not sooner answering Mrs. Ricardo's letter, or for any other trifling inadvertence of that sort I could have made your peace immediately<sup>3</sup> but the tone of your letter has made an impression to your disadvantage on her mind which it would not be in my power to remove.

I Am Y<sup>Rs</sup>. Very Truly

That this letter of Ricardo was addressed to his uncle Abraham Delvalle, who was a wine merchant at 11, York-street, Covent Garden,<sup>4</sup> is suggested both by its tone, unusual in a letter to a tradesman, and by the following letter of Delvalle himself which refers to an interruption of Ricardo's orders for wine since 'the early part of the year 1815'.

Delvalle To Ricardo<sup>1</sup>

Dear Sir,

I avail myself of the opportunity of sending your way to inquire after your health and family, and to remind you of the great length of time since you promised to favor me with a call here, and how much obliged I shall be by your recollection of me.—I have a variety of wines of most kinds—and have imported some very superior Champagne, Burgundy, Claret, Sauterne &c. and lately a few cases of Seltzen water.—I am aware how you are circumstanced—but when I call to your mind that since I had the pleasure of sending you a pipe of wine in the early part of the year 1815 I have not been favored by an order of any sort from you—hope you will at your first convenience bear me in mind.—

With Best Wishes I Remain, Dear Sir Yours Faithfully &C

A. Delvalle

York Street 6<sup>th</sup> Nov. 1820

This letter achieved its object, and Delvalle supplied wine to Ricardo in 1822 and 1823 as is shown by an invoice and a receipt which are in *R.P.*

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## Ix

### The Cumberland Affair

The Cumberland family has a place in history owing to the unique collection of their private papers, which now rest in the British Museum. These consist largely of the correspondence of George Cumberland with his two sons, George and Sydney, and with his brother Richard, Vicar of Driffield in Gloucestershire. The correspondence concerning them given below, however, belongs to the Ricardo Papers. The circumstances from which this correspondence arose are as follows. Mrs Ricardo had dismissed a young maidservant, Catherine Harrison, who early in January 1816 started on the return journey from Gatcomb Park to her home in Burford. But on the stage-coach by which she was travelling she met a young gentleman, Sydney Cumberland, and proceeded with him to London. On arrival he took her to the house of a Mrs Whiting, which seems to have been a place of illrepute. When some weeks later Ricardo first heard of the matter, he asked one of his brothers in London to make enquiries; and at the same time, on 21 January, wrote to Sydney Cumberland (this letter has not been preserved; the reply to it, however, opens the series of letters below). After hearing from his brother, Ricardo wrote again on the 25th to Sydney Cumberland, this time evidently in strong terms, and also wrote to his own neighbour, the Vicar of Driffield. These letters of Ricardo (neither of which is extant) evoked the angry retort of Sydney Cumberland (letter 2 below) and a mild reply from the Vicar's brother, George Cumberland, who was also the father of Sydney (letter 3 below), and whom Ricardo may have known as a fellow-member of the Geological Society.<sup>1</sup> The rest of the story is contained in letters which have survived and which are given in full below. All the MSS are in *R.P.* (Ricardo's letters being in draft.)<sup>2</sup>

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1.

## Sydney Cumberland To Ricardo<sup>3</sup>

Army Pay office 22<sup>d</sup> Jan<sup>y</sup> 1816

Sir

I have had the honor to receive your Letter of 21<sup>st</sup>. Ins<sup>t</sup>. this morning, and according to your request I have lost no time in making myself acquainted with every circumstance I could respecting the young woman you mention.

I learnt from her while on the Journey that she had been engaged to a Milliner of the name of Card, in Pall Mall, and on our arrival I pointed out to her the way—to-day I made inquiry and find she had not been ever heard of there, but I found on further inquiry she was residing at N<sup>o</sup>. 56. Whitcomb S<sup>t</sup>. in the situation of House maid and your brother calling on me I have given him her direction.

I Am Sir Your Ob<sup>T</sup>. Serv<sup>T</sup>.

S. Cumberland

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2.

## Sydney Cumberland To Ricardo<sup>1</sup>

Sir,

The Language you have presumed to make use of in your Letter to me of 25<sup>th</sup>. Ins<sup>t</sup>. is of that ungentlemanly and impertinant nature, that I cannot find words sufficiently strong to express the contempt it has taught me to hold you in. I could, did I not consider your character unworthy of it, enter into an explanation of the circumstances of this affair which would I conceive shew it in such a light as to prove your brother to be a man capable of the Grossest falsehoods, and that what I did for the Girl, so far from reflecting dishonor on me, ought to be considered by those who have any friendship for her, as an act of Generosity.

I despair of any kind of satisfaction from your brother, who yesterday proved himself both to me and my friends, a person as void of manly courage, as he is of common *principles of honor*.

Sydney Cumberland

27<sup>th</sup>. Jany 1816.

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3.

## George Cumberland To Ricardo<sup>1</sup>

Culver Street. 28 Jan<sup>y</sup>. 1816.

Sir,

I have this instant received a Lett<sup>r</sup>. from my sister in Law enclosing yours of the 25<sup>th</sup>. Inst to my Brother—containing a narrative that has inflicted on me the greatest pain, as it charges a young man hitherto of irreproachable character with a very base and cruel act.—I wish you had written to me instead of his uncle, who cannot at present be told of anything unpleasant—as you might have been sure of my strictly searching into the affair, and punishing my Son for his conduct—I have no apology to make for him as I cannot doubt the truth of your narrative and shall instantly set about a close enquiry—but It appears to me to be very extraordinary that a Girl of good character intending to go only to Letchlade should in so short a Journey as Six Miles be persuaded to go to London with a perfect stranger leaving her parents when so near her home—and that with a view to prostitution—for I know when my Son (who is not yet 20 years of age) left Can-Court my Brother's farm 4 Miles beyond *Cirencester* he was riding outside, as James the servant told me when he returned to Driffielde and, as I think, he told me the coach was then empty. This girl then must have been at that time outside—and *Can-Court* is Just 8 Miles from *Letchlade*—you will see therefore that this Girl must have been of a very debauched character on so short an acquaintance as *little more than one hour* to go on to London with so very young a man—and no doubt he must have taken her for such a character—but this is no excuse for him for forming such a connection, and still less for abandoning her instead of trying to send her back to her relations when cool reflection must have told him how bad a part he had acted.—I suppose she had shared his last shilling, and he dreaded to disclose to his Brother or me his situation.

I shall write instantly to him very severely on the subject—and desire his Brother to procure all the circumstances and state them to me fairly—so that Justice may be done on all sides—in the mean time I must request you not to write to his uncle on the subject, or to state any thing to Mr Haultain his superior in his office as it can do no good any way.

I Am Sir Your Very Obed<sup>T</sup> Hum<sup>E</sup> Serv<sup>T</sup>

G. Cumberland

You do not state the young womans age.

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4.

## Ricardo To George Cumberland 1

Widcomb House Bath 30 Jan<sup>y</sup> 1816

Sir

I received your letter dated from Culver Street, which I conclude is Culver Street Bristol, this day, it having been sent after me from Gatcomb Park. Had I known of your near connection with Mr. Sidney Cumberland, or of your brother's illness I should certainly not have addressed my last letter to him—my complaint would naturally have been made to you. The age of the young woman, after which you enquire, is not known to me, I should guess it to be about 20. She lived with us but a few months—she came to our place from Burford where I believe she was born, and in the neighbourhood of which she had been in service. Mrs. Ricardo had a good character with her, which she never forfeited while with us, and her father when he came over to Gatcomb, spoke of her behaviour as being so correct as to diminish his apprehensions from her mysterious absence. The conduct which she has lately pursued convinces me that we must have formed too favorable an estimate of her character, or notwithstanding her known credulity she would not have been prevailed upon to do as she has done by a perfect stranger.

With respect to her being so easily persuaded to go to London I have to observe that Mrs. Ricardo gave her warning because her abilities were not equal to the situation she filled, and to suit Mrs. Ricardo's convenience, and to which she did not object, she was paid her months wages and sent away about a week after receiving warning. Her father was not aware of this and did not therefore expect her home. She felt some reluctance against returning to Burford as the loss of her place might have been considered, being so sudden, as the evidence of some fault. She often expressed a strong desire to get a place in London and said she would go there if she had one friend or acquaintance. This information I have had from my servants. She left our house however with the declared intention of going to Burford and had engaged to go with the coach no further than to Lechlade. I also understand that both she and your son rode outside the coach till they arrived at Lechlade, when she expressed her determination to go on to London and then they got inside.

The worst feature in the conduct of your son appears to be his not sending her back to her relations, or providing her with a more reputable residence after they arrived together in London. What justification can he offer for answering my letter of enquiry, when I had obtained his direction, by telling me that the girl was living as housemaid in Whitcomb Street, which he found out he said by making further enquiries after ascertaining that she was not at Mrs. Card's in Pall Mall where she told him in the coach she was going. Under strong feelings of indignation for such conduct I wrote to your son, and used language which under other circumstances might be

improper. On receiving my letter he addressed himself to my brother, a most respectable man, and presumed to call him out for writing information to me which had called forth the expressions at which he took offence. He added that I should be called upon to retract and apologize for those expressions or I too should be called upon to give him the satisfaction of a gentleman.<sup>1</sup> My brother with a forbearance very ill deserved wrote to him and told him that if he had any complaint to make of me it was to me he must apply—that he was not a party concerned and was no way accountable to him for what passed in a private correspondence with his brother. He nevertheless communicated to him the information he had received in consequence of enquiries instituted at my request. Your son instead of applying to the respectable ladies who had given him that information,—instead of attempting to disprove to my brother, who had given him no offence the testimony which was so injurious to his fame, then wrote to me, not sending me indeed the challenge with which I had been threatened but to tell me that he could not find words sufficiently strong to express the contempt he held me in—and if he did not consider my character unworthy of it he could enter into explanations which would prove my brother to be a man capable of the grossest falsehoods, and that what he did for the girl so far from reflecting dishonor on him ought to be considered by those who have any<sup>2</sup> friendship for her as an act of generosity, and he concludes by calling my brother: a person as void of manly courage as he is of common principles of honor.—Instead of attempting to depreciate the characters of those who are invulnerable to his or any other persons assaults he would have been better employed in defending his own.—Why did he withhold this explanation which he says he c<sup>d</sup>. give of his conduct? If he thought my br<sup>r</sup>. calumniated him and that I had used the strong language I did in consequence of believing his information, he might be sure that I would offer any reparation for the injustice I had been guilty of toward him if it had been proved such.—On the other hand if I without any grounds had insulted him that could be no reason why he should not justify his fame to my brother who in that case could have given him no offence.—Happily Sir, my character is too well established to need the favorable testimony of Mr. Sydney Cumberland; and he may possibly find that that character is sufficiently respectable to procure me an introduction to those whose reproofs may have some influence on his future prospects.—

From the tenour of y<sup>r</sup>. letter I am pleased to observe that he will have no encouragement from you for his very incorrect conduct, as the judgement you have pass'd upon it supposing the facts to be true perfectly coincides with the opinion I have formd—

I leave Bath for Gatcomb tomorrow and on Monday next I quit the country for some months which I shall pass in London.—My direction in Town, if you should have occasion to write to me is N<sup>o</sup>. 56. Upper Brook St. Grosvenor Square—

Y<sup>R</sup>. Obed<sup>T</sup>. Servant

D. R.

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5.

## George Cumberland To Ricardo<sup>1</sup>

Sir,

I thank god I can now answer your Letter of the 30<sup>th</sup> Jany last from Widcombe house, so as not only to clear my injured Son from blame but to convince you and all his Relations also that he has acted in the most humane and honourable manner in the whole affair.—I say *convince you*:—for it is by the precipitate manner in which you have taken up this worthless girl's cause [that it has]<sup>1</sup> now become necessary that you also, who brought such heavy charges against him to his nearest and dearest relations, on no other grounds as it now appears than the suggestions of a heated imagination or the reports of a stage Coachman and your menial servants,—that *you* likewise should be convinced that the whole was totally groundless.

With no small trouble I have made rigid enquiry, and can now therefore state all the facts as correctly as If I had been present.

This bad Girl rode outside to Lechlade between my son and the Guard, during which ride she suffer'd freedoms from the Guard not very usual even in such a situation.—She then got inside and my son was persuaded she had taken her place to Town from Cirencester by her manner of talking, at any rate she was not persuaded by his advice (—as you will see presently by her own confession)—a gentleman rode with them the next stage, and a female part of the next—afterwards they were alone, and he paid for her Supper, as well as that of the Coachman.

His idea then was, that she was a girl of the Town going from Cheltenham at that time, but on going on she represented herself as never having been in London before, but that she was going, *by engagement*, to a Millener in Pall Mall pretending further not to recollect the name; and on his naming a well known house in that Street, Mrs Cards, she said—*That was the name*—This, and her manner, made him then suspect that she was imposing on him.—On approaching Town she, of her own accord, proposed that he should take her to some house where she might repose till the afternoon and recover her fatigue of travelling; requesting him, as a favour, to call in the afternoon and shew her the way to Mrs Cards—which he did still suspecting her of falshood; and notwithstanding he saw her go in he sent the next day to know if she really was there, and then found they knew of no such person nor had ever engaged such an one—Previous to his taking leave, *she* requested him to give her a second meeting at the same house where she first stopped—but now being convinced she was training him—he called at the house, and desired them to say *he had discovered her character and would keep no appointment with her*—but by way of satisfying himself if she really came, he called next day and there found the following Letter, left for him, which I copy verbatim from the original laying before me—and which fortunately has been preserved, perhaps providentially—

Copy.

Dear Sir,

After the trouble you have taken, and the kind interest you have evinced towards me, I think it my Duty to lay before you my real situation, at the same time humbly begging your pardon for the deception I practiced in informing you of my coming to London to live with Mrs Card, whose name I am ashamed to confess I never heard of till you mentioned it to me in the coach—I am indeed an unfortunate Girl—friendless Girl—without *Parents or friends*, who brought me up in a respectable manner, and as I learned the Dress Making business and could not get sufficient employment for the maintenance of myself and my *two little Brothers* at home, I thought if I came to London I could get a situation, but that to my great disappointment I find quite impossible.—I was ashamed to own my distressed situation to you being an intire stranger, and if I have deceived you in that instance I have not in any *other*, and am grieved to think you should harbour such a bad opinion of me.—if after this acknowledgem<sup>t</sup> you will condescend to see me, I will repeat to you, who I esteem as my friend, my real distressed friendless and unhappy situation without disguise being unfortunately your most wretched

Catherine Harrison.

To this cunning, lying epistle, the young man gave not the least credit of course, until he got your first Lett<sup>t</sup> from Gatcome Park when he was first informed what she really was—on the receipt of it he instantly went with a friend to her Lodgings, and read in her presence that Letter making her promise to return to her parents the next morn<sup>g</sup>. and that she might not deceive them took the Lett<sup>t</sup> (of which I here give a correct copy) and put it into the Post himself at the same time generously offering her any Money she might want—which she refused saying, “she had quite sufficient to pay her fare down”, (another falsehood it seems if as you say she wrote for money)

Copy.

Dear Father And Mother,

I am sorry you should have taken the trouble of sending after me to Gatcombe—I could not give satisfaction and therefore *I was determined to go to London* and seek for a situation which I now find quite impossible; and therefore shall return tomorrow by the Coach without hesitation, and I hope to receive a kind reception from you who I reverence—this is the reason I could not come as I engaged, and am now in a respectable house as a house maid and shall if I continue your ever undutiful daughter Catherine

To Mr Harrison Hair Dresser

Burford, Oxford

On returning to his office he found your Brother and gave him readily the girls address, telling him *he had just left her* and there no doubt your brother ascertained that she had come with my son—left it to go to Pall Mall in his company, and that she returned the same day and told the people she had been disappointed in not getting the situation she expected as Mrs. Card had engaged another person *because shewas a day after her time* and begged to have a Bed there till she could return to the Country—some female who was present, as she says, offer'd her a Lodging at her house which she accepted and thus she came to Widcome Street: This woman is a Dress Maker and she says the girl promised day after day to return but did not seem to intend to keep her word.

Thus just when my son was congratulating himself with having contributed to restoring her to her parents and home—your second Lett<sup>r</sup> came in which (I doubt not from warmth of virtue and misinformation) you treated him in a manner that your relative situations could by no means warrant, owing to the mistaken view your brother had taken of the case and written to you—taking it as he did from outward appearance—for I think my Son was *generous* in not giving him such evidences of her deceit as would have ruined the Girl in his opinion, and perhaps caused him to abandon her to her own crooked ways—from this unfortunate misunderstanding arose his just resentment in which I find by your Lett<sup>r</sup>. he used language also rather intemperate in his reply—and for which I should counsel him to apologise if I did not know his just way of thinking when cool and that his own sense of propriety will urge him so to do—

What followed you all know and when you reflect that this youth was free from blame under all this ill usage, and very properly felt himself yours or any mans equal in point to a right to respectful and honourable treatment, you will, if you have a Son, rather applaud than blame him.

If my fortune is small and my Brothers large we are equally gentlemen, and this very young man has only a great fortune I trust in the principles of honour and probity which I believe I have planted deeply in his heart—all who know him love him as well as I do—and I know he has so firm a friend in my oldest friend the Paymaster of the forces, that if he had committed a fault of youth that would not have served to ruin all his prospects in Life, which, from his correct attention to all his Duties, I trust are very good.—A threat therefore of this sort *twice* repeated might well irritate a person who knew (tho you did not,) his innocence of all the charges you made—add to this that he must have felt that you had callumniated him (not intentionally) with my sister, his uncle, and his Parents, creating a scene of real distress through the whole family—which is only now removing by these lights—and doubtless some part will be long removing from the breath of those, who love it, or are strangers to him and whom it will reach in Echos.—

In *one* instance, I know no amends can be made. You alone, therefore, who have, through misrepresentations of others, and too hasty a belief, mixed with a little too much contempt of his rank in Life, (for he has, in his office, followed all the campaigns of Wellington, which is no small honour for one so young) you who have caused all this trouble I doubt not will, with the feelings of a gentleman, have the

courage to heal all these open wounds by an observation that you have been imposed on, and that due apology we all owe to each other when, with the best intentions, we have been wrong—and I engage myself that we shall all meet you with cordial goodwill, an esteem for your virtuous motives, and then this indignant youth will be the better all his Life for the Lesson this bad girl has given him not to make stage coach acquaintances.

I Am Sir Yours Very Truly

G. Cumberland

Culver Street. Bristol 2 Feb<sup>y</sup> 1816.

When I receive your reply I shall write to my Son immediately.

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6.

## Ricardo To George Cumberland

Gatcomb Park 4 Feb. 1816

Sir

As a father and the father of a son older than Mr. Sidney Cumberland, I can readily enter into your feelings when you first saw my letter to your brother, containing a very serious charge against the moral character of your son; and sincerely do I hope that if ever I should be placed in circumstances any way similar I may be enabled to act with the same temper and propriety which you have manifested.

After reading the details which you have given, and the copies of the letters which accompanied them, I should be of opinion that your son was rather entitled to praise than to blame, in the transactions which took place concerning C. Harrison, if he had not taken her to Mrs. Whiting's house, for though she might propose "that he should take her to some house where she might repose till the afternoon and recover the fatigue of travelling" unless he knew her to be, (which he does not say he did), an abandoned girl, he should not have taken her to Mrs. W's house. I can now however have no hesitation in saying that my second letter to your son would not have been written by me if the facts which I now know had then been before me. The expressions which have given offence were used under the influence of resentment for the supposed wrongs your son had committed against a young woman whom I considered as being in some measure under my protection. To you Sir I most willingly declare my regret for having used those expressions,<sup>1</sup> and I should have been ready and desirous of now saying the same to your son, if he had not by his intemperate conduct forfeited all claim to any apology from me, The letter he wrote to me was as insulting as could well be written by a young man of 20 to a man more than double his age. On the scrupulous veracity of my brother I would stake every thing dear to me,—he is incapable of any thing mean and paltry, yet your son has accused him of being capable of the grossest falsehoods, and of being void of the common principles of honour without offering the shadow of a proof to justify his accusation.<sup>1</sup> By such<sup>2</sup> behaviour his cause has been no wise mended. If on the contrary he had been candid and open, and had not suffered what I cannot but call false delicacy towards the young woman to induce him to conceal her conduct in this business I should not have been misled as I have been.<sup>3</sup> If you had been firmly persuaded as I was of the girls innocence and virtue; if after receiving the following letter of explanation you had heard that the writer had conveyed her to such a house as Mrs. Whiting's; If you had known that Mrs. Card and every other person in London were unknown to this girl; and if you further found that she wanted money to enable her to get home and to pay for a portion of her board and lodging,<sup>4</sup> would not your conclusions have been very similar to those which I formed? and would not your indignation have broken out in language as severe as mine?

Extract from Mr. S. Cumberland's letter: ["I learnt from her while on the journey that she had been engaged to a milliner of the name of Card in Pall Mall and on our arrival I pointed out to her the way,—*to-day* I made enquiry and find she had not been ever heard of there but I found on further enquiry she was residing at N<sup>o</sup>. 56 Whitcomb Street in the situation of housemaid."

I cannot help remarking that in this letter Mr S. Cumberland states his enquiries at Mrs. Cards to have been made on the day the letter was written namely the 22<sup>d</sup>. Jan<sup>y</sup>. but it appears by the accounts which he has subsequently given you that they were really made on the 3<sup>d</sup> or 4<sup>th</sup>.

The copy of the letter from Harrison to your son has indeed surprised me. I am not less surprised at the manner than the matter of that letter, it being so far superior to what I thought could be dictated by such a mind as hers has been represented to me to be. That letter has convinced me of the falsehood and duplicity of her character and with the rest of her behaviour affords a satisfactory 1 solution for the opinion which your son formed of her virtue and innocence. Knowing however what I do I cannot help being of opinion that notwithstanding her levity duplicity and falsehood, too severe a judgement has been passed upon her. 2 If she were an abandoned girl would her mother have felt so acutely anxious about her,—would her father have taken the trouble he did in going such a distance from home to make enquiries after her,—and would she have lived in so large a family as mine for months without exciting suspicions to her disadvantage?

It is but justice to say too that I find she has two little brothers, but whether she ever contributed to their support I cannot learn. She appears to be a compound of inconsistencies for at the very time that she stated to your son that she did not want money, she told my brother that she had written to her father to send her some, and he actually gave her £2 to pay the expences of her journey, and asked me in his letter whether he should pay the balance of £1. 15 which Mrs. Fiske claimed for board and lodging, which to avoid all disputes with such a woman I requested he would do if she applied to him for that purpose.

I have further to observe that you do me injustice in supposing that in any part of this unpleasant business I have considered your son's rank in life in any way inferior to my own. Towards you Sir I hope I have in no instance departed from that respect to which I think you so much entitled and which would be in no degree increased if your fortune were as large as I hope it soon may be.

I very much regret that a combination of circumstances should have led me to entertain an opinion which has been productive of so much uneasiness to yourself, your brother, and your sister in law, and I hope that the explanation which I have now given will have the effect of removing every uncomfortable feeling from your minds

I Am Sir Your Obed<sup>T</sup>. Servant

David Ricardo

I leave Gatcomb Park to-morrow for London.

G. Cumberland Esq<sup>r</sup>

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X

## A Servant And Two Masters

Philip Sheppard was the former owner of Gatcomb Park from whom Ricardo had acquired it in 1814. It appears that some time before these letters, Sheppard had warned Ricardo against employing Thomas Darby who formerly had been Sheppard's own servant and whom he now denounced as 'a Scoundrel'. There ensued the ill-tempered letter from Sheppard and Ricardo's equable reply which are given below.[1](#)

There is a Darby mentioned in one of the letters from the Continent (below, p. 265) as having been dismissed by Ricardo in 1822 for misbehaviour; but it is doubtful whether this man, who was a gamekeeper, is the same Darby.

### Sheppard To Ricardo[1](#)

37: Ludgate Hill. Dec<sup>f</sup>:21<sup>st</sup>: 1816.

Sir.

To my great Surprise, and astonishment, I was yesterday informed by a friend that Tho<sup>s</sup>.. Darby is still in your Service, of course, you could not give credit to one Word of the *just Character*, I conceived myself bound as a Gentleman, to give you the moment I heard he was in your employ.—

I must therefore request the *moment* you come to Town, you will appoint some place to meet me, that this unpleasant Business may be *properly* investigated, as I cannot (for all my misfortunes) for a moment suffer myself to be suspected of having told you a falshood.—I remain,

Sir Y<sup>R</sup> Obedient Servant

Phil: Sheppard.

### Ricardo To Sheppard

Gatcomb Park Minchinhampton 25 Dec<sup>f</sup> 1816

Sir

On my return home yesterday after a short absence I found your letter of the 21 ins<sup>t</sup>. and was very much surprised at its contents.

On my taking Tho<sup>s</sup>.[2](#) Darby into my service you volunteered some information to me respecting his character for which I returned you my thanks, and have never to you nor to any other person expressed the least suspicion of your having told me anything but what you believed to be true. It seems however that you have heard that I have not dismissed Tho<sup>s</sup>. Darby from my service and from thence you conclude that I suspect you of having told me a falsehood and therefore you request “that the moment I come to town I will appoint some place to meet you that this unpleasant business may be properly investigated.” This is claiming too much, no less than that I shall dismiss from my service those whom you do not think proper I shall retain: Suppose Darby to be all you represent him, a villain and a thief yet if I chuse to retain a villain and a thief in my service I owe no account, nor will give any explanation of my reasons for doing so to any man.

It is my anxious wish that you should receive from me, whether in adversity or in prosperity such treatment as one gentleman is entitled to from another, but I can never allow that because you deem a man an infamous character that therefore I am precluded from employing him.

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Xi

## Fanny'S Marriage

In the autumn of 1818 Fanny, Ricardo's third daughter, resolved upon marrying Edward Austin, much against the will of her parents. But the state of her health and the anxiety caused her by this business were such as to induce them to yield. Ricardo had no objection to the family: in fact, his daughter Priscilla with his consent had previously married Austin's brother Anthony. His grounds for opposing this marriage (which he gives in detail in letters to Mill)<sup>1</sup> were not only that Edward Austin was 16 years older than Fanny and in bad health in consequence of a dissipated life, but also because of the undesirable character of the companions with whom he constantly associated. Although Ricardo admitted that nothing could be said against Austin's moral character, he did not think that one who was intimate with such people and whose chief enjoyment consisted in hunting could be 'the protector and companion' that he would wish for his child.<sup>1</sup> When Trower hearing of the approaching marriage wrote to congratulate, Ricardo replied that it was 'not a subject of congratulation' to him.<sup>2</sup>

The two letters exchanged between Ricardo and Edward Austin senior, the father, are concerned with the financial arrangements of the marriage, and with Ricardo's intention of treating Fanny less favourably than the other daughters. It is not certain whether Ricardo persisted in this intention after her marriage; but in his will, dated 4 April 1820, he left to her the same bequest as to his other married daughters. Fanny, however, died, a year after her marriage, on 17 April 1820 before her twentieth birthday.

The MSS are in *R.P.*

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## Edward Austin Sen. To Ricardo [3](#)

Clapton Middlesex 30 Nov<sup>r</sup> 1818

Sir

When first I had the pleasure of meeting you I omitted to mention property I had in the French funds which I believe I inform'd you at a subsequent conference. I have liquidated nearly one third of that property and have had upwards of eleven Thousand Pounds the remainder I make no doubt will produce more than twice that sum, you mentioned that on y<sup>e</sup> marriage of Mr Clutterbuck you gave two Thousand Pounds and Mr C—Father gave the same sum if its agreeable to you to do the same now, I will give to Edward the like sum I shall at y<sup>e</sup> same time give to Anthony the like sum say £2000 and to My Son John also, last Xmas I presented to each of My Sons £1000 and I gave to Edward and Anthony in addition a Pipe of Port and a Pipe of Madeira. Merch<sup>ts</sup> who have good and extensive connections and large Manufacturers and we combine both, can better provide for a Family than almost any other situation, if I had an Estate of five or six thousand per annum with no other recourse I could not provide for My Family so well as I can and shall do I hope Sir you will excuse my troubling you with these particulars which I should not do on any other occasion than such as the present

I Am Sir Yours Sincerely

Edw<sup>d</sup> Austin

NB At your leasure please to favor me with your answer

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## Ricardo To Edward Austin Sen. 1

Gatcomb Park, Minchinhampton 5 Dec<sup>r</sup>. 1818

Sir

In answer to your letter of the 30<sup>th</sup>. Nov<sup>r</sup>. I beg to inform you that on your declining to agree to the proposal which I made to you, respecting a gift of £2000, from each of us, to your son Anthony and my daughter Sylla on the occasion of their marriage, I allowed my daughter 5 pc<sup>t</sup> interest on £2000 from the day of her marriage till last year, when I gave her £1000, and am now allowing her interest on the remaining £1000.

It is my intention to give her the second £1000 whenever I shall think it most useful.

As to my daughter Fanny it is not my intention to place her upon the same footing with her sisters. She has displeased me and I shall therefore limit her portion to the ten thousand Pounds which will be settled on her. Of course I have not a word to say respecting any arrangements you may think proper to adopt with regard to your sons.

I hope Sir you will excuse my not having sooner answered your letter

I Am Sir Very Faithfully Y<sup>Rs</sup>.

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Xii

## Ricardo To Miss Mary Ann

The young lady who had asked Ricardo for an autograph for her collection, and to whom this letter was written in response, has not been identified. The MS formed Lot 1907 at Sotheby's sale of 15 October 1945 and was bought by Maggs Bros.

Upper Brook Street 20 April 1822

## My Dear Miss Mary Ann

I hasten to comply with the request of a young lady for whom I have a great regard, although in so doing I run some risk of losing a portion of the good opinion which she now has of me. You require a letter from me, and a letter you shall have; but what shall it contain? that is the difficult point. About what is a man of fifty, for that was the age I attained last thursday, <sup>1</sup> to write to a young lady under twenty? When I was young I shone little in such a correspondence, now how much less? On thursday last, on this birth day of mine, my saucy children with half a dozen cousins of theirs who were dining with us, headed by Mrs. Ricardo, suddenly started up with wine in their glasses to drink my health, and Mortimer<sup>2</sup> insisted on their accompanying him in three cheers on the occasion, with which they complied. I thanked them for the compliment they had paid me, but that did not content them, they were clamorous for a speech. I assured them that I could not make speeches unless they were about rent, or profit, or currency, or some such *dry* subject:—a speech of this description they declined hearing, and thus I got rid of their importunities. If I were to write to you on any of the above subjects I should be taking a mean advantage of you.—I have you in my power—you cannot help yourself, and if I spare you, you must be beholden to me for my forbearance. Well then I will be generous. For your father's sake to whom for many years I have been indebted for innumerable acts of kindness—for your sisters' sake, who are great favorites of mine—and though last not least, for your own sake, I forbear to give you an Essay on rent, profit, or currency. I may however say a few words about wealth, just for the purpose of wishing you may have just as much of it, and no more, as will make you happy and contented. Too much wealth would I fear spoil you, too little would make you suffer privation—I like neither extreme. There is a medium most favorable to independence of character, and to the due cultivation of the mind, and it is this medium quantity which I desire for you. I should be sorry if any thing took from you the enjoyments which books are calculated to afford—they teach us how to think justly, and to think justly is one of the best sources of happiness. You must not however suppose that I limit my wishes for your welfare to the possession of money and to the love of books; I go a great deal further, and you will easily imagine that the other concomitants to the happiness of an amiable young woman, are present to my mind at this moment. I wish them all to you, and not to you only but to those sisters of yours who are so deserving of them.

When I look back on the quantity I have written I am surprised at the facility with which I have advanced. I hope my success will not make me rash. I luckily recollect the object you had in view in requesting me to write to you. I cannot but be sensible of the danger I am running that even in your opinion my letter may not be deemed deserving of a place in your collection—you who are disposed to judge me leniently. You have involved me into a difficult situation. If I write I appear to advance a claim—if I refuse to write I am guilty of unkindness to one whom I greatly wish to oblige. In this choice of difficulties it is wise to chuse the least and therefore I lay my letter with due humility at your feet, with assurances of my regard and esteem.

Ever My Dear Young Friend Yours Truly

David Ricardo

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## From Maria Edgeworth'S Letters To Her Family

Several passages from Maria Edgeworth's letters to her family have been quoted in notes to these volumes, and some account of her relations with the Ricardos has been given in the introduction to the Correspondence.<sup>1</sup> Of the following extracts, the first three are from letters which she wrote while she was on a visit to Gatcomb Park with her young sisters, Fanny and Harriet. These appeared originally in *A Memoir of Maria Edgeworth, with a Selection from her Letters*, 'by the late Mrs Edgeworth' (her stepmother), 'Not Published', London, 1867, vol. ii, pp. 150–55, from which they are here reprinted (the original MSS could not be found among the Edgeworth papers in the possession of Mrs H. J. Butler). They were also reproduced in vol. ii of the *Life and Letters of Maria Edgeworth*, ed. by Augustus J. C. Hare, London, 1894. The fourth is from a letter of 9 March 1822, which was published both in the *Memoir* and in the *Life*—with the omission of almost the whole of the passage given below. This was kindly supplied by the late Professor H. E. Butler from the MS in the possession of his mother; and part of it has since been published in the exhaustive enquiry into 'The Wilkinson Head of Oliver Cromwell and its Relationship to Busts, Masks and Painted Portraits' by Karl Pearson and G. M. Morant in *Biometrika*, December 1934, Vol. xxvi, p. 293.

Of the persons mentioned in the letters Pakenham and Lovell were Maria Edgeworth's brothers, Honora her sister and Francis Beaufort her stepmother's brother.

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1.

## To Her Stepmother Mrs Edgeworth From Gatcomb Park 9 Nov. 1821

We arrived here on Wednesday evening to tea—beautiful moonlight night. At the gate, the first operation was to lock the wheel, and we went down, down a hill not knowing where it would end or when the house would appear; that it was a beautiful place was clear even by moonlight. Hall with lights very cheerful—servants on the steps. Mr. Ricardo very glad to see us. Mrs. Ricardo brilliant eyes and such cordial open-hearted benevolence of manner, no affectation, no thought about herself. “My daughter-in-law, Mrs. Osman Ricardo,” a beautiful tall figure, and fine face, fair, and a profusion of light hair. Mr. Ricardo, jun., and two young daughters, Mary, about fifteen, handsome, and a child of ten, Bertha, beautiful.

I was frightened about Fanny, tired and giddy after the journey; however, her first answer in the morning, “much better,” set my heart at ease. A very fine day, all cheerful, a delightfully pleasant house, with up-hill and down-hill wooded views from every window. Rides and drives proposed. I asked to see a cloth manufactory in the neighbourhood. Mrs. Osman Ricardo offered her horse to Fanny, and Mr. Osman rode with her. Mr. Ricardo drove me in his nice safe and comfortable phaeton; Harriet and Mrs. Osman in the seat behind. The horses pretty and strong, and, moreover, quiet, so that though we drove up and down hills almost perpendicular, and along a sort of *Rodborough Simplon*, I was not in the least alarmed. <sup>1</sup> Mr. Ricardo is laughed at, as they tell me, for his driving, but I prefer it to more dashing driving. Sydney Smith, who was here lately, said, that “a new surgeon had set up in Minchin Hampton since Mr. Ricardo had taken to driving.”

We had delightful conversation, both on deep and shallow subjects. Mr. Ricardo, with a very composed manner, has a continual life of mind, and starts perpetually new game in conversation. I never argued or discussed a question with any person who argues more fairly or less for victory and more for truth. He gives full weight to every argument brought against him, and seems not to be on any side of the question for one instant longer than the conviction of his mind on that side. It seems quite indifferent to him whether you find the truth, or whether he finds it, provided it be found. One gets at something by conversing with him; one learns either that one is wrong or that one is right, and the understanding is improved without the temper being ever tried in the discussion; but I must come to an end of this letter. Harriet has written to Pakenham an account of the cloth manufactory which Mr. Stephens explained admirably, and we are going out to see Mrs. Ricardo’s school; she has 130 children there, and takes as much pains as Lovell.

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2.

## To The Same From Gatcomb Park 10 Nov. 1821

Yesterday evening a Mr. and Miss Strachey dined here, nephew and niece of the Mr. Strachey my aunts knew at Lady Holte: he pleasing, and she with a nice pretty-shaped small head like Honora's, very agreeable voice. Mr. and Mrs. Smith of Easton Grey had come, and there was a great deal of agreeable conversation. An English bull was mentioned: Lord Camden put the following advertisement in the papers: "Owing to the distress of the times Lord Camden will not shoot himself or any of his tenants before the 4th of October next."

Much conversation about cases of conscience, whether Scott was right to deny his novels? Then the Effie Deans question,<sup>1</sup> and much about smugglers. Lord Carrington says all ladies are born smugglers. Lady Carrington once staying on the coast of Devonshire wrote to Lord Carrington that his butler had got from a wreck a pipe of wine for £36, and that it was in her cellar. "Now," said Lord Carrington to himself, "here am I in the king's service; can I permit such a thing? No." He wrote to the proper excise officers and gave them notice, and by the same post to Lady Carrington, but he did not know that taking goods from a wreck was a felony. As pale as death the butler came to Lady Carrington. "I must fly for it, my lady, to America." They were thrown into consternation; at last they staved the wine, so that when the excise officers came nothing was to be found. Lord Carrington of course lost his £36 and saved his honour. Mr. Ricardo said he might have done better by writing to apprise the owners of the vessel that he was ready to pay a fair price for it, and the duties.

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3.

### To Her Sister Lucy Edgeworth From Gatcomb Park 12 Nov. 1821

We are perfectly happy here; delightful house and place for walking, riding, driving. Fanny has a horse always at her command. I a phaeton and Mr. Ricardo to converse with. He is altogether one of the most agreeable persons, as well as the best informed and most clever, that I ever knew. My own pleasure is infinitely increased by seeing that Fanny and Harriet are so much liked and so very happy here.

In the evenings, in the intervals of good conversation, we have all sorts of merry plays. Why, when and where: our words were—*Jack, Bar, Belle, Caste, Plum*, the best.

We acted charades last night. *Pillion* excellent. Maria, Fanny, and Harriet, little dear, pretty Bertha, and Mr. Smith, the best hand and head at these diversions imaginable. First we entered swallowing pills with great choking: *pill*. Next on all-fours, roaring *lions*; Fanny and Harriet's roaring devouring lions much clapped. Next Bertha riding on Mr. Smith's back. *Pillion*.

*Coxcomb*.—Mr. Smith, Mr. Ricardo, Fanny, Harriet, and Maria *crowing*. Ditto, ditto, *combing* hair. Mr. Ricardo, solus strutting, a *coxcomb*, very droll.

*Sinecure*.—Not a good one. *Monkey*.—Very good. Mr. Ricardo and Mr. Smith as *monks*, with coloured silk handkerchiefs, as cowls, a laughable solemn procession. Re-enter with *keys*. Mr. Ricardo as *monkey*.

*Fortune-tellers*.—The best: Fanny as Fortune; unluckily we forgot to blind her, and she had only my leather bag for her purse, but nevertheless, she made a beautiful graceful *Fortune*, and scattered her riches with an air that charmed the world. 2nd scene: Mr. Smith and Harriet *tellers* of the house—"the ayes have it." Fanny, Maria, and Harriet, *fortune-tellers*; much approved.

*Love-sick*.—Bertha, with a bow made by Mr. Smith in an instant, with a switch and red tape and a long feathered pen. Bertha was properly blind and made an irresistible Cupid; she entered and shot, and all the company fell: *Love*. 2nd: Harriet, Mr. Smith, and Maria, all very *sick*. 3rd: Fanny, a *love-sick* young lady. Maria, her duenna, scolding, and pitying, and nursing her with a smelling bottle.

*Fire-eater*.—1st: Harriet and I acted alarm of *fire*, and alarmed Mr. Ricardo so well—he was going to call for assistance. 2nd: I was an epicure, and *eating* always succeeds on the stage. 3rd: Harriet devoured lighted spills to admiration, and only burnt her lip a little.

In “conundrum,” Mrs. Osman was a beautiful nun; she is a charming creature, most winning countenance and manner, very desirous to improve herself, and with an understanding the extent and excellence of which I did not at first estimate.

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4.

## To Her Aunt Mrs Ruxton From London 9 March 1822

But above all others I have had the greatest pleasure in Francis Beaufort going with us to our delightful breakfasts at Mr. Ricardo's—they enjoy each other's conversation so much. It has now become high fashion with blue ladies to talk political economy. There is a certain Lady Mary Shepherd<sup>1</sup> who makes a great jabbering on the subject, while others who have more sense, like Mrs Marcet, hold their tongues and listen. A gentleman answered very well the other day that he would be of the famous Political economy club whenever he could find two members of it that agree on any one point—Mean time fine ladies now require that their daughters' governesses should teach political economy. “Pray Ma'am” said a fine Mamma to one who came to offer herself as a governess “Do you teach political economy?” The governess who thought she had provided herself well with French Italian Music drawing dancing etc. was quite astounded by this unexpected requisition she hesitatingly answered—“No, Ma'am, I cannot say I teach political economy, but I would if you think proper try to learn it.”—“Oh dear no Ma'am—if you don't teach it you wont do for me.”

Another style of governess is now the fashion,—the *ultra-French*: a lady-governess of this party and one of the Orleans' or *liberaux* met and came to high words, till all was calmed by the timely display of a ball-dress, trimmed with roses alternately red and white,—“Garniture aux préjugés vaincus.” This should have been worn by those who formerly invented in the Revolution “Bals aux victimes.”

But to go back to our breakfasts and Mr Ricardo.—After the last at which Capt Beaufort was with us, we saw—What do you think? Oliver Cromwell's head—not his picture—not his bust—nothing of stone or marble or plaister of Paris, but his real head, which is now in the possession of Mr Ricardo's brother in law (Mr Wilkinson)—He told us a story of an hour long explaining how it came into his possession. This head as he well observed is the only head upon record which has after death been subject to the extremes of horror<sup>1</sup> and infamy—it having been first embalmed and laid in satin State—Then dragged out of the coffin at the restoration—chopped from the body and stuck upon a pole before Westminster Hall, where it stood twenty five years—Till one stormy night the pole broke and down fell the head at the centinels feet who stumbled over it in the dark twice, thinking it a stone, then cursed and picked it up and found it was a head. Its travels and adventures from the centinel through various hands would be too long to tell—it came in short into the Russell family and to one who was poor and in debt and who yet loved this head so dearly that he never would sell it to Coxe<sup>2</sup> of the Museum till Coxe got him deep in his debt arrested and threw him into jail—Then and not till the last extremity he gave it up for Liberty—Mr Wilkinson its present possessor doats upon it—a frightful skull it is—covered with its parched yellow skin like any other mummy and with its chesnut hair eyebrows and beard in glorious preservation—The head is still fastened to the inestimable broken bit of the original pole—all black and happily

worm eaten. By this bit of pole Mr and Mrs Ricardo and family by turns held up the head opposite the window while we stood in the window and the happy possessor lectured upon it compasses in hand—There is not at first view it must be owned any great likeness to picture or bust of Cromwell—but upon examination the proofs are satisfactory and agree perfectly with historic description—The nose is flattened as it should be when the body was laid on its face to have the head chopped off—There is a cut of the axe (as it should be) in the wrong place where the bungling executioner gave it before he could get it off—One ear has been torn off as it should be—And the plaster of Paris cast which was taken from Cromwell's face after death, being now produced all the measures of jaws and forehead agreed wonderfully and the likeness grew upon us every instant as we made proper allowances for want of flesh—muscles—eyes etc. To complete Mr W's felicity there is the mark of a famous wart of Olivers just above the left eye brow on the skull precisely as in the cast. But then Captain B objected or was not quite convinced that the whole face was not half an inch too short. Poor Mr Wilkinson's hand trembled so that I thought he never would have fixed either point of the compasses and he did brandish them about so afterwards when he was exemplifying that I expected they would have been in Fanny's eyes or my own and I backed and pulled back. Mrs Ricardo gave her staff to whom she listed—she could not bear the weight of Old Noll thro' their whole trial. Mr Ricardo gave up too when a bit of cotton-wool was dragged from the nostrils—("Oh I cannot stand the cotton wool") He delivered over the staff and went to the fire to comfort himself dragging up the skirts of his coat as men do in troubles great—

I was glad Capt<sup>n</sup> Beaufort let the poor Mr Wilkinson off easy about the length of the face and we all joined in a chorus of conviction—He went off with his head and staff the happiest of connoisseurs—Moreover I suggested that for future convenience he might have it fixed under a glass case—the broken staff to fit into a tube as candle in candle stick.—

How much time and paper it takes to tell anything in writing!—Excuse tiresomeness! inevitable when I have not time to make things properly short.

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## JOURNAL OF A TOUR ON THE CONTINENT 1822

### INTRODUCTORY NOTE TO THE JOURNAL OF A TOUR ON THE CONTINENT

In the spring of 1822 Ricardo decided that at the end of the Parliamentary session he would carry out a project he had long entertained of making the customary Grand Tour of the Continent with his family. As he wrote to Trower in May, ‘My constant attendance in the House, and the little anxiety which the part I have taken on the Corn question naturally has excited makes a little rest and recreation necessary—I think I shall enjoy my journey, and shall improve my health by it.’<sup>1</sup> The session, however, dragged on longer than he had anticipated, and in face of the impatience of the family to start on their journey he agreed to leave on 12 July without waiting for the prorogation of Parliament.<sup>2</sup> Just before setting out he delivered his speech against Mr Western’s Motion on the Altered State of the Currency.<sup>3</sup>

The party included, in addition to Ricardo and Mrs Ricardo, their two youngest daughters, Mary aged seventeen and Birtha aged twelve, Miss Lancey the governess and Mrs Ricardo’s maid Mrs Cleaver. They were accompanied by Shuman the courier. They travelled throughout by their own carriage, which no doubt they had brought over from England;<sup>4</sup> the courier riding ahead to arrange for accommodation at the inns and fresh horses at the post-houses.

From Calais they went through Brussels into Holland, staying at the Hague and Amsterdam, which Ricardo remembered from his school-days there. Thence they journeyed up the Rhine by easy stages, reaching Bâle a month after they had left London. From Bâle, after an extensive tour of Switzerland, which occupied nearly another month, they came to Geneva, where Ricardo met Dumont, Sismondi, the Duc de Broglie and other well-known figures of their circle. The original plan had been to go no further than Switzerland and return home ‘after an absence of a couple of months’.<sup>1</sup> Ricardo’s own inclination was to turn homeward, but the other members of his party again prevailed upon him, and it was decided to cross into Italy.<sup>2</sup> After excursions to the Mer de Glace and the Great St Bernard, they went over the Simplon and by way of the Italian Lakes to Milan, and from there to Venice. The furthest that they went was Florence, where they made a stay of ten days. Hitherto they had been travelling in comfort; but on the first stretch of their return journey, between Pisa and Genoa, they met with impassable roads and ‘detestable’ inns. After a short stay in Turin, with Ricardo by this time travel-weary and anxious for home, they took the Mont Cenis route, and in less than a fortnight had reached Paris. By 8 December the tour was over and they were back once more in London, after an absence of five months.

Owing to the obstacle of language (Ricardo could understand French but spoke too little of it to keep up a conversation)<sup>3</sup> they did not make many acquaintances on the journey. There were, however, two notable encounters. The first was with two young

Poles on the Simplon, one of whom surprised Ricardo by asking him whether he was the writer on Political Economy; this young man, Stanislaw Kunatt, was to become a well-known economist and translator of Ricardo's *Principles*.<sup>4</sup> The other encounter was with a French officer who travelled with them on the return journey from Italy; this was the Comte de Saint-Arnaud, a romantic figure who fascinated the Ricardos with his conversation and who, while his pretensions at this time were fraudulent, was to live to become Marshal of France.<sup>5</sup>

Mill had originally suggested that Ricardo should write a day-to-day account of his travel experiences in the form of a Journal; to be written on folio sheets, each of which as soon as it was filled should be sent as a letter, in the first instance to Mill who would then circulate it to Ricardo's children. But after the first letter Ricardo felt that so detailed an account was ill-suited to be imposed upon anyone outside the family circle. Subsequent instalments were accordingly sent to Osman and his wife Harriett, while to Mill he wrote separate letters which have been included in Volume IX (letters 506 to 509). These letters to Mill, like those which Ricardo sent on his return to Maria Edgeworth, Trower and Malthus (letters 511 to 513), although to some extent echoing the Journal, give a fuller account of his discussions with economists and other persons whom he met in Geneva and Paris.

Richard Sharp, who was an experienced traveller on the Continent, had given Ricardo a detailed list of suggestions of places to visit and of recommended inns in France, Switzerland and Northern Italy, to which Ricardo refers on several occasions in the Journal as 'Mr Sharp's paper of hints'.<sup>1</sup> Sharp recommended as 'indispensable' Ebel's *Manuel du voyageur en Suisse*.<sup>2</sup> Ricardo also used Louis Simond's book on *Switzerland*,<sup>3</sup> to the author of which he was introduced in Geneva by Dumont. There is among Ricardo's Papers a leather pocket-book with notebook attached, in which Ricardo entered his expenses for the first few weeks of his journey. It contains also a complete list of the places where they spent the night, with the dates.

The Journal is written on fifteen very large sheets, which were severally posted as so many letters. These were preserved by the family, together with two letters written to Osman and Harriett, which were not intended, like the Journal, for circulation. As they do not interrupt the narrative, they have been included in the proper place, being numbered IX and XVII. In 1891 Ricardo's account of his tour was privately printed for the family at Gloucester under the title, *Letters Written by David Ricardo during a Tour on the Continent*, a volume of 105 pages in quarto: a number of passages, however, were omitted, among them the whole of letter IX and the greater part of letter XVII. All these passages have been restored in the present edition, as well as the punctuation and spelling of the original (including the frequent misspelling of foreign place-names). For printing, a copy of the private edition, corrected on the MS which is in the Ricardo Papers, has been used.

## Journal Of A Tour On The Continent

### I

Saturday 13 July 1822.

### My Dear Friends

I know that I am ill qualified to write a daily account of our journey and proceedings. If I were to attempt to describe the places through which we pass, you would tell me, and tell me truly, that it would afford you more pleasure to read a good account of them in the various books of travels which have been published, than a bad one in a journal of mine. If I had the talent of writing well, which unfortunately I have not, I should be very deficient in the other requisites of a writer of travels—I have not sufficient energy, boldness, curiosity or call it by any other name you will, to ask questions; and when I do ask them, from my imperfect knowledge of the language, I cannot state the object of my enquiry with sufficient clearness to enable me to obtain a satisfactory answer. You must be contented therefore with a brief account of the names of the places we pass through, together with such observations on the passing occurrences in our little party, and on the people that we daily meet, as may offer themselves to so indolent a traveller.

Yesterday morning we embarked at the Custom House stairs at  $\frac{1}{4}$  past 6 oClock, on board The Talbot Steam packet, for Calais. We found a tolerably large party already assembled on the deck; but, in the hope [of addin]g<sup>2</sup> to the number, the captain did not allow the steam to operate on the machinery which was to impel us forward, till 7 oClock. At that hour we commenced our rapid career, and made our way with admirable nicety thro' the narrow channel which the ships in the pool had left open to us. We expected to be at Calais in 12 hours from the time of starting, but, owing to a strong tide and wind which set against us, we were rather more than 14 hours, and were just too late to enter the harbour, as the water had sunk too low to admit of the vessel's going over the bar. We were very well pleased with our aquatic expedition;—all our fellow passengers were very obliging and good tempered, and most of them preserved their good spirits and healthy appearance, notwithstanding the swell which we encountered after passing the North Foreland. The sick withdrew from the deck one after another as they felt the uneasy sensations come over them, so that we always had the merry faces surrounding us. Mary, Mrs. Ricardo and I were among the healthy; Miss Lancey, Birtha, and above all, Mrs. Cleaver, who was worse than any of the party, were included in the Sick List.

Mr. Fortescue, Lord Ebrington's brother, was on board—I thought him very agreeable—he was on his way to Spa.<sup>1</sup> We landed at Calais, after trusting our lives to the skill of some French sailors, who got us on board their small boat from the packet, with some difficulty. It was now that we first began to put the talents of our Courier Shuman in requisition, and this his first effort was a successful one. He let most of the passengers depart in the two first boats that came alongside, having taken care to secure the third boat for us exclusively. At Quillacs<sup>2</sup> he had secured excellent rooms

for us, and soon after our arrival we had an excellent supper served up; dinner he called it, and he was right if we name the meal by the quantity and description of dishes of which it consists, but it must certainly be called supper if reference be made to the hour at which it was served up, and the previous meal of which we had partaken on board the packet.—Even in London with the present rage for late dinner hours they have never yet arrived to the late hour of 11 oClock.—

After a good night's rest, we were ready to start this morning as soon as we could get our things from the Custom house, which was not till 11 oClock. At that hour we were all prepared for our journey, and none of us more fully than our courier Shuman. He had entirely cast off the plain clothes with which he had accompanied us from London, and appeared as if he had been newly apparel'd for the occasion. His dress I am told cost him £30:—his blue jacket and red waistcoat were abundantly garnished with gold lace,—he had his jack boots with long spurs on, and a clean pair of leather breeches. Thus equipped he mounted his bidet, followed us out of the Inn Yard, and took care to precede us afterwards to bespeak horses, which were always ready for us at every stage as we reached it. He did not shew much talent however in calculating the distance which we should be able to travel before night, for he assured me we should reach Lisle before 8 oClock, and he afterwards thought it proper to halt for the night at Cassell a place no less distant than 30 English miles from Lisle. We arrived at Cassell about 6. The town is dull but its situation is beautiful. It looks over a vast extent of country, all well wooded and affording delightful prospects. It is asserted that 32 fortified towns are to be seen from a small rising ground in Cassell. Among them Dunkirk, Ypres, Calais, Ostend &c. &c. The accomodation at the Inn, The Hotel d'Angleterre, is much better than it was when I was here in 1817. In my journey from Calais, and at Calais, I have been particularly struck by the diminution in the number of beggars since I was in France in 1817. To be sure there could not be two years which could be so well put in contrast to each other with respect to the supply of provisions: 1817 was literally a year of famine over 1 all Europe, and no country probably felt it more severely than this; in the present, and 1 or 2 last years on the contrary, the plenty of provisions amounts to a glut, and instead of the consumer's complaining the producer is every where exclaiming that he is ruined by the cheapness of corn and other produce. There is a medium price, one which shall just remunerate the producer which is I think on the whole most favorable to the consumer himself but if the scale must preponderate let it be on the side of cheapness, if such happy effects, as those which I am now observing, follow from it. The enjoyment which I hoped to derive from my last journey was embittered by the sight and complaints of the miserable wretches who assailed me from all quarters whenever the carriage stopt; now, I will not say there are no beggars to be seen, but their number is very inconsiderable, and their distress does not appear to be great.

The harvest has generally commenced—the crops I am told are not so good as they were last year.

Sunday 14<sup>th</sup>. July

This morning just as we were going to set off we were reminded by our landlord that we had not seen the garden of Gen<sup>l</sup>. Vandamme who resides in this town. He seemed

quite shocked that we should quit the town without seeing an object so worthy of our attention. We accordingly walked to this garden and were well pleased with our excursion. It is itself very prettily laid out, [while] 1 its situation commands a very fine view of the beautiful country about Cassell. When the English troops were quartered here after the battle of Waterloo Lord Combermere occupied Gen<sup>l</sup>. Vandamme's house while the General himself was a prisoner to the Russians;—he was taken at the battle of Leipsic—such was the information communicated by our guide. The ride from Cassell to Lisle is for the most part through a delightful and fruitful country.

Arrived at Lisle to dinner—well pleased with the accomodation at the Hotel de Bourbon. Dressed ourselves, and soon after dinner walked to the Esplanade, a public walk, where all classes of the people were enjoying the fine weather and their day of rest. Lisle a handsome town, the people well dressed, and every appearance of happiness and prosperity. I asked the waiter at the Inn the price of bread and he told me that the best was 3 sols p<sup>r</sup>. pound. When I was at Lisle in 1817 I was told at this same Inn that it was 11 sols p<sup>r</sup>. pound—this is a prodigious difference, and would, if bread was the measure of value, as contended for by Mr. Cobbett, Mr. Western and their school, more than treble the amount of the French National debt since 1817. If Mr. Western's mode of calculation were followed, it would do a great deal more, because he estimates the money value of the debt, at different times, in the money value of wheat; and since 1817 the French Stock has risen 33 pc<sup>t</sup>.. in money value consequently the public debt must have quintupled since I was here last.—

Shuman the Courier has been very active and useful, my only fear is that he puffs me off for a man of consequence. I judge so by the treatment we meet with. Amongst other attentions with which I could have dispensed I must mention the music which played at our door immediately after dinner, and which I was not the better pleased with when I learnt that the extravagant fee of 5 francs was expected for it the first day, and 2½ francs for every other day.

Monday. Lisle

We have been viewing the lions of the place, which are of the usual description, the museum of pictures and the Cathedral. Of the latter I did not think much. I am no judge of pictures [but] 1 I thought there were a few good ones [in the] collection in this town. I took a circuit of the town, and was much pleased with it. I found it much larger than I expected. In the evening we went to the Theatre which is very pretty. The actors appeared very good to us, but I strongly suspect that our ignorance of the language leads us to form a too favorable judgment of their talents. I am sure that I am generally disposed to overvalue the talents of foreigners, from their possessing one in a very great degree above me, namely, that of expressing themselves fluently in a language which appears to me very difficult.—

It has long been a matter of doubt whether we should go to Brussels or to Ghent from this place. I once thought of going first to Brussels, and then to Ghent, but I find that it would lengthen my journey about 70 miles.

The party with me are very eager to see Brussels and above all the field of Waterloo, and have relinquished the journey to Ghent for that purpose. In doing so they have I think made a bad choice, for I think the Cathedral at Ghent particularly beautiful and in my last journey I was more pleased with the town than I was with Brussels. We start at 6 to-morrow morn<sup>g</sup>.: we are between 70 and 80 English miles from Brussels, and I doubt whether we shall get through so long a journey in one day, but Shuman assures me we shall finish it by 8 o'clock in the evening. He thinks nothing of riding so great a distance.

The victuals we meet with give satisfaction, and considering the particular ladies I am travelling with, that is saying a great deal. I fear that they will have complaints to make before they see Switzerland.

Tuesday.

Shuman was right, we started at 6 as we intended, stopped at Tournay to breakfast and afterwards proceeded without stopping, except to change horses, to Brussels, which place we reached at  $\frac{1}{2}$  past 5. Shuman was just as alert and active, as if he had only rode 12 miles. I cannot think the distance so great as he represents it—he says it is 80 miles. The Bellevue a good Inn but we are not so well off as we should have been, in regard to apartments, in consequence of the Duke of Gloucester<sup>1</sup> and Sir Geo. Warrender<sup>2</sup> occupying rooms in the same house. During the whole of our journey to-day we had the satisfaction of seeing the people everywhere busy carrying their corn. The crops appear [to my]<sup>3</sup> inexperienced eye to be good. The barley, [as well] as the wheat, is quite ripe, but much of the oats is yet green. They plough universally in the Netherlands with two horses abreast, one man managing the plough and the horses. On one occasion I saw a man ploughing with one horse, but I suppose the work he was doing was of a particular description. Our Inn is situated in the principal square close to the park, but it is so quiet that we cannot help regretting we did not go to a Hotel in a more busy part of the town. At Lisle our Inn was in a large square, but then it was a square full of shops, and thro' which carts, horses, men, women and children were incessantly passing. Here it is in a more genteel situation, and is proportionably insipid.

We have had a walk in the Park and thro' a part of the town, but I doubt whether any of us like Brussels so well as we did Lisle. To-morrow the ladies go to Waterloo. Mrs. Ricardo is quite enthusiastic about Waterloo, and all are more or less eager to see it, except myself, but then I have seen it once, and therefore I mean to decline making it a second visit.—

The King of Holland is not here now. He passes one year here, and then another at the Hague:—the year at the Hague does not expire till October. The chambers move with the King.

When you take a long journey avoid the error which we have committed. In the first place I think we are moving in too large a body—five persons, besides the Courier, each requiring a bed, is too large a number to travel together;—secondly we have too many boxes and parcels—we have a box containing a rose wood desk, a box

containing threads silks &c.—5 boxes with clothes and two imperials. There are two wells and a sword case in the carriage; they are all full; two out of the 3 with books, of which we have brought by far too great a number. This last error has been one of my committing, and I am sorry for it. It is a serious business to unload and reload the carriage at every place we come to. Every box is regularly taken out of the carriage, at every place where we stop for the night.

Brussels, 17 July.

All the women, Mrs. Cleaver included, with Shuman to take care of them, are gone to Waterloo, and if they have time, will also see the Palace of his majesty the King of Holland, which is not far from this town. We have been to see the Cathedral, and the Museum. In the former they were performing high mass, with all the pomp of the Catholic church. The Cathedral is a fine building, but much inferior to the cathedrals of Ghent and Antwerp.

The day is exceedingly hot, but this did not prevent us from taking a walk through the busy part of the town. Indeed our errand was one of importance for it was to buy a Leghorn bonnet for Mary. I was present at the negociation, which took quite as long a time as a negociation for a loan of 20 millions with Mr. Vansittart would have taken a loan contractor; the bargain was finally struck, and I am told it is a cheap one for me. To me it appeared one of a most extravagant description. Mrs. Ricardo keeps a keen look out after silk and lace the two commodities in which she appears prepared to lay out all her money. I am incessantly telling her that I will have no smuggling, and if any thing is seized I will be an evidence against her. I cannot satisfy myself that smuggling is not a dishonest and an immoral act, I am resolved to discourage it by every means in my power.—Sir Edw<sup>d</sup>. Codrington<sup>1</sup> called upon me this morning, he and Sir Geo Warrender are in the suite of the Duke of Glos<sup>f</sup>. they all left Brussels soon after I saw Sir Edw. d,—they are going to Spa. From Spa Sir Edw<sup>d</sup>. is going to Berlin where he means to leave a son of his. I do not see a great many English about,—I have little doubt that the number which used to reside here is much diminished. We understand from the waiter that it was in the house which we now inhabit that the Duke of Wellington was dancing on the evening before the battle of Waterloo, when he and his officers were suddenly called upon to join the army in consequence of the unexpected rapidity of Bonaparte's movements.—It is with difficulty that I can prevail upon myself to send this paper, it is of such an insipid character, but you wished me to write in this way, and I wish to have credit with you for my ready compliance, however I may fear your condemnation for giving you so little entertainment.—When you<sup>1</sup> have read it send it to Osman directed to him at Ledbury,—he and Harriet will be glad to hear how we are going on.

To-morrow we shall sleep at Antwerp, on friday at Rotterdam, on saturday [at the Hague]<sup>2</sup> and in the beginning of next week we shall be at Amsterdam. We shall probably leave Amsterdam the beginning of the following week, and shall then make our gradual approach to Switzerland by the banks of the Rhine.

Ever My Dear Friends—Y<sup>Rs</sup>. Most Truly,

David Ricardo

II1

Antwerp July 18<sup>th</sup>.. 1822

The party that set off to Waterloo from Brussels yesterday morning came home highly delighted with their jaunt. They fancied themselves present at the battle which took place on that celebrated spot, and appeared alternately to sympathise with the conquerors and the conquered. After a good dinner, at nearly 7 o'clock, we terminated the day by a saunter about the town, and by a second visit to the milliners. We left Brussels at 8 o'clock this morning, and had performed half of our journey when we arrived at Malines or Mechlin at ½ past 10, where we found a good breakfast ready for us. Shuman is a great comfort to so indolent a traveller as I am, he does every thing for me—orders beds, and dinners, long before we reach the places at which we are to sleep or to dine, and as yet every thing has given us satisfaction. At Malines we went into the Cathedral which is a handsome one. Looked at an exhibition of pictures painted by the artists of the present day, and which are exhibited with a view to their sale. Many of them were marked as bought by the Society for the encouragement of the Arts in Malines.

We suffered much from the heat in our journey from Malines to Antwerp, but a good dinner, “Au Grand Laboureur”, a very good inn, put us all to rights. As we were to stay only one night at Antwerp we were obliged to make the best use of our time, and accordingly after dinner we resumed our usual employment of looking at pictures and churches. Mr. Van Lancken’s collection is, I believe, considered a good one, and there are also many fine pictures of Reubens and Van Dyk at the Museum, which were for some time, with many others, at the Louvre. In the Cathedral we saw the fine pictures of Reubens which were brought back here after the peace. The Cathedral is a fine building. We were particularly pleased with the Church of St. Jacques, where they were performing evening vespers. This Church is much more ornamented than the Cathedral. In the Revolution the latter was stripped of all the marble about it.

After tea we again sallied forth, and put the good temper of the shopkeepers of this town to the test, for we gave them a great deal of trouble and bought very little of them, but they were as civil and obliging as if we had laid out £100 with them. We saw a dozen pieces of silk, and bought *one yard and a quarter*. At a hardware shop we bought one snuff box for 24 francs, but the woman would shew us all she had, and I believe we saw at least 20. These people proved particularly honest. Amongst my napoleons, by some accident, a sovereign had found a place, and instead of a napoleon and 4 francs I paid a sovereign and 4 francs. Half an hour afterwards we met a young woman in the street, who said she had been looking every where for us, as we had given 5 francs too much in payment—she put a 5 franc piece in my hand, and appeared happy she had succeeded in her errand. We paid a long visit to a confectioners one of the best I have ever seen—he had all sorts of nice things in his

shop, many of which we saw and a few we tasted—he was very much obliged to us for buying a pound of chocolate balls, value 4 francs; and a quarter of a pound of other bonbons, value 1 franc. Mrs. Ricardo and the girls came home thoroughly tired, the girls are gone to bed and Mrs. Ricardo and I have been employed since they left us in detailing the events of the day to our respective correspondents. I was obliged in this town to cash one of Hammersley's notes for £50, half of which I took in gold, and half in silver. For the gold I was obliged to give 1 pc<sup>t</sup>. premium—the usual price is I believe even now that gold is dear about 3 p<sup>t</sup>. mil. I find it difficult to account for its not being more. If the mint of England was on the same footing as before 1797, gold would in England be at a premium of 5 pc<sup>t</sup>., silver being at 4/11 p<sup>t</sup>. ounce, and gold £3. 17. 10½

Breda 19 July 1822

We hired an open carriage this morning before breakfast, and had a very pleasant ride in that part of the town of Antwerp which is on the banks of the Scheld. The sight of shipping, and the business which always accompanies it, is very gratifying to me. Antwerp has a very good harbour, and good docks. We were surprised in our short ride to see no less than three markets for vegetables all fully attended. Immediately after breakfast we departed for Breda, and during our journey we had not before had so monotonous, and little interesting ride. The distance is I believe about 30 English miles on a road as straight as an arrow, paved in the middle, and deep in sand on each side. A flat sandy heath, with only a few patches cultivated, is the description of country we passed through for three fourths of the way from Antwerp. Breda is a neat town, quite in the Dutch stile. In a short walk we were caught in the rain, which induced us to seek shelter in a bookseller's shop, which I was the more tempted to do as I recollected that I was not provided with a Map of Holland. The bookseller was a gentlemanly well-informed man,—he knew a little of English, spoke French well and asked me whether I could speak latin in which language he was prepared to hold a conversation with me. He wanted us to take a glass of wine, to sit down in his house, instead of in the shop, and informed us of the things which were to be seen at Breda. He said he regretted that he had not money enough to travel, as nothing would be more agreeable to him. He furnished me with just such a map as I wanted; it was divided into parts, and bound up together in a small book. In consequence of the booksellers information we went to the Church, where we were much gratified by seeing the tomb of Count Engelbrecht of Nassau and his wife, by Michael Angelo. The execution appeared to us to be admirable. It is to be regretted that this beautiful monument, in which there are 6 figures as large as life, should have suffered mutilation. Every part is there, but the head of the principal figure, (the Count's) is cracked near the neck if not severed from the body.—The steeple of the church is very handsome, up to a certain height, but the top is of a very modern date, and is not in character with the rest. The want of harmony in the two parts must strike the most careless beholder. The public walk, of which the bookseller spoke as worthy of notice, did not appear to us to merit the character he gave of it. The ladies have paid great attention to the shape and form of the flemish caps, worn by the lower class of people—they think them becoming and pretty, but to my taste they are the very opposite of these. To preserve a proper recollection of these caps, it was resolved to purchase two, and we were for this purpose introduced to a proper shop by the waiter

of the Inn. The woman of the shop was exceedingly good natured, and after selling one to Mary for about 3 shillings of our English money, requested to be permitted to try it on Mary's head, which she did in the shop, and declared Mary was much improved by it, and looked very "mooje" ("pretty"). I tried a word or two of dutch in conversation with her, and was glad to find she understood me. The purchase of these caps afforded a good deal of amusement.

Saturday evening. Rotterdam.

Immediately after breakfast we left Breda for Rotterdam a distance of about 27 miles. The road good. The Farmhouses very neat and no appearance of poverty or distress. Very little corn grown in this part of the country. The people were employed in carting hay, and cutting flax, of both of which there appeared to be an abundant quantity. My companions were much amused with the strange shape of the carriages we met on the road. On our arrival at Moerdyk we had the carriage put on board a vessel which took some time doing. We crossed to the opposite side of the water, a short voyage of 20 minutes. We found our post horses ready on landing, and again proceeded rapidly on our journey. Before reaching Rotterdam we had two more ferries to cross, but they were easily accomplished, as we drove straight into the boat that was to carry us over. The horses were never separated from the carriage but drew us out on the other side. Rotterdam is an excellent town. It is quite such a place as I like to see, full of business and bustle. The houses are very good—the canals full of ships and boats. By boats I mean the smaller ships which are used for the Inland navigation of these provinces. The merchants have houses fit for princes. I called at Mr. Ferrier's counting house to get cash for a £50 note of Hammersley's, and being obliged to wait there some time, I had a good deal of conversation with a partner in the house. He informed me that trade was very dull, and prices very low. Agriculture was particularly suffering and he quite ridiculed the idea which I told him was held by many in England, that the low prices on the continent were owing to the enhanced value of money; and the enhanced value of money to the demand for gold, to supply the circulation of England. He was not willing to allow so much effect to this demand for gold as I am disposed to do. Prices he said had been falling ever since the peace, and before this demand for gold commenced. The house in which Mr. Ferrier lives is a sumptuous one. It was used for some government purpose during the dominion of the French in this country, and he said, what I cannot believe, that the ground on which the House and Warehouses are built cost no less than Ten thousand Pounds sterling. He gave me *f*12. 2.—*p*<sup>r</sup>. pound sterling.

Shuman could not get us into the best Inn, and we were therefore obliged to be contented with the second best, "the Marshall of Turenne". We came with the determination of staying two nights at Rotterdam, and I cannot give a better proof of the place not giving satisfaction to my companions, or rather my companion, than that it is determined we shall move off to the Hague to-morrow. I am quite sure that Mrs. Ricardo associates the idea of Wapping with ships and barges—she wishes to breathe the courtly air of the Hague.

After tea we took a walk, and I was more than ever pleased with the appearance of wealth and comfort in this town. If the steam packet should continue to pass between

London and this place at the rapid rate it now does for it often accomplishes the voyage in 27 hours, many people from London will be induced to visit a place which has so much of novelty to recommend it to those who have not before seen Holland.

Sunday. The Hague

I forgot to mention that the gnats of Holland have taken a great fancy to Mary. I hope they will not go on as they have begun with her or they will very considerably mar the pleasure which she would otherwise receive. This is not the only inconvenience we have suffered on entering this country. In Crossing from Moerdyk I was just behind one of the sailors when he pulled a rope violently and as violently threw his head back which I received directly on my mouth—he cut my lip and I thought had knocked the very few teeth which I had remaining out of my head but on a closer examination I found that he had only made one in front, which was loose, more loose. Another disaster was borne by Miss Lancey, The postillion in flourishing his whip would, as she observed, have knocked her eye out, if she had not had her parasol up:—as it was, the parasol paid the penalty, and she was obliged to purchase some new silk to cover it with.

We left Rotterdam at 2 o'clock for the Hague. The carriage was open and Miss Lancey and Birtha on the box. A shower of rain came on, and we got the ladies just mentioned in the carriage, and contrived very imperfectly to shut up the carriage, when the storm became very violent, and we could ill defend ourselves from the wet to which Mrs. Cleaver was wholly exposed. She escaped better than we did, for from the imperfect manner in which the carriage was shut, the front glass could not be put up, and the green silk curtain was giving out copiously a green fluid on the carriage seat, new gowns, shawls, etc.—As soon as the rain ceased we arrived at the Hague, a very handsome town abounding with capital houses. John Bull like, I left England with an exaggerated idea of the wealth and greatness of England, which is slowly subsiding to a more sober and just estimate. The towns of Flanders and particularly of Holland give certain indications of great opulence. The harbours are crowded with ships—the warehouses appear to be full of goods, and the houses are of the first order, and withal kept so clean and neat as to leave no doubt of the opulence of their inhabitants. I see Holland again with pleasure, and notwithstanding her sufferings during the late war from the exactions to which she was subject, she appears to have improved her condition, and I have no doubt is increasing in population and wealth.

We have all been walking in what may justly be called the court end of this town and we are I believe all equally well pleased with it. Mrs. Ricardo is more reconciled to the Dutch than she expected to be before she visited them. Miss Lancey is particularly pleased with them, and Mary in a happy state of indifference. Our lodging and food as yet have been very good, and I have not heard any thing that it would be quite fair to call a complaint, except against the water in Holland, which is certainly not so good and clear as we in England are used to drink it. Neither are we quite satisfied with the wine. We none of us like French wines much, and none other do we get. At dinner to day they got some Brabant bottled beer which they thought very good.—We have a very good lodging in The New Doelen and shall probably stay here till the day after

to-morrow. The King is at Loo a considerable distance from here and in his absence we hope to see his palace.—

I do not know whether you will have any pleasure in receiving so minute an account of our movements, but I wish to record them for my own satisfaction, and till I hear from you I shall from time to time send you a full sheet and you can return them all to me when I get home. Remember I only tax your pockets for I do not require of you to read what I write. Mr. Mill requested me to send a daily account of our proceedings to him, and I did send the first sheet as he desired, but on more mature reflection, greatly as I estimate his kindness and indulgence to me, I think I must forbear to tax his patience and forbearance beyond reasonable bounds. From you (I mean you<sup>1</sup> and Harriett) I am accustomed to such a very full measure of affection that I may run risks with you which with another might be most imprudent.

On wednesday or thursday we shall be at Amsterdam from which place we shall take a little journey to North Holland and return thither, so that a letter will find us there probably as late as the 31<sup>st</sup>. From Amsterdam we shall go to Utrecht, Nimeguen and Cologne;—and so by the Rhine to Switzerland. I shall ask for letters at the Post Offices of Cologne, Coblantz, and Frankfort—then again at Berne and Geneva.—Your mother still speaks of Italy, but I am not in the least more favorable than I was to extending our tour.—I hope I shall hear from you at Amsterdam.

Y<sup>Rs</sup>. With Great Affection

David Ricardo

### III<sup>1</sup>

Monday [22] July 1822<sup>2</sup>

I no sooner fill one sheet than I commence another—If you are weary of my correspondence you have nothing to do but to throw my letter aside; again I say, I do not require you to read what I write.—

To proceed with my narrative. You may probably remember a character in the play of *The Stranger*,<sup>3</sup> I believe it is the butler, who is a great politician, and no conversation can be brought up but he brings in some account of his pretended correspondence with different parts of the world. We have a waiter at this Inn who incessantly puts me in mind of the butler. He is about 50 years of age, and speaks English very well—you will say there is no wonder in that, when I tell you that according to his account of himself, he is an english man. For an Englishman he speaks the language badly, for a foreigner well. We had not been long in the House before he informed us that he had travelled over most of the countries of Europe. Petersburg, Moscow, Smolenskow, Vienna, Berlin, Poland, France, etc., etc. had all been visited by him; we laughed at his giving us this information which nothing called for, but we all agreed that if we had been in so many countries we also would contrive to make it known to those with whom we came in contact; but our waiter does more than this. Like the butler in the

play if we say any thing of the bad money of this country he tells us he wishes we could see the Polish money as he has done, we should find it much worse. To day at dinner he was angry with Shuman, and made a formal complaint to me. He said he was an Englishman and would not be spoken to by any Frenchman, as Shuman had spoken to him—he had seen much more of the world than Shuman, for he had travelled thro' every country in Europe. I did what I could to appease the wounded feelings of this great traveller, and took an opportunity to say to Shuman, when his back was turned, that I hoped he would not offend him. Shuman assured me he had said nothing to him except to complain of his slowness. I am in an agony while this waiter is in the room, for he never fails to say something about his travels, and then Mary, Birtha, and Miss Lancey are ready to go into convulsions. So much for our old fashioned waiter. This has proved a showery day, but that did not prevent us from seeing the capital collection of pictures in the Museum, nor the library belonging to the State. We also saw the excellent collection of medals belonging to the public, which appear to be most instructively arranged. The gentleman who has the care of them was very kind and attentive to us,—he asked me whether any gold coin had been issued from our mint with the head of George the 4<sup>th</sup>., as he had not seen any and wished to have a sovereign with that stamp; luckily Mary had one in her pocket, which I immediately presented to him, and told him he might give me guilders at the current exchange for it. He gave me 7 guilders of their current money, and the other five he paid me in new coins of different denominations, but which were rather specimens of what their coin should be, than what it is intended to give to the public. They appear to be well executed. I have no doubt they are afraid to incur the expence of substituting a more perfect coinage for the miserable money now current. I believe that in no country are the coins more perfect, and on a better system than in England. If we must have metallic money, then give me such money as that of England.—

The palaces of the King and Prince next engaged our attention. The former is handsome—the ball room in particular is a very beautiful room. There are no pictures in it. The Prince's palace is very well, not particularly good. In the evening we went to the play or rather the Opera—it was very thinly attended, nothing about it to excite particular praise. In the course of the day I called on Mr. Salvador, a gentleman I had seen once before in England—his son is well known to me, and resides in England, but is at this time on a visit to his father. Both father and son were very kind and attentive to me. I called also on two Mr Suassos who have occasionally written to me on behalf of some poor relations of mine, though very distant relations, who reside in this town. They were very civil and obliging. With one of them I called on an old woman to whom I am allowing something, and who wished to express her gratitude to me. The other spoke to me on behalf of another relation to whom I had once at his request sent a little money, and to whom I was obliged again to make a small present. This relation called upon me, and after seeing him I was not very proud of my affinity to him. Mr. Suasso assures me that he is a very deserving man,—he may be so, but I am sure is a very free and vulgar looking one. He was I believe a second cousin of my father and I knew not there was such a person in existence till Mr Suasso wrote to me concerning him.[1](#)

Tuesday

We have seen this day the cabinet of Natural History at the Museum, in which there are many things worthy of attention. We have also been at the Chambers where the Peers, and States General meet. The former do not often meet in a greater number than fourteen, altho' their body consists of 60. The states general consist of 110 members, and it is singular that on a late occasion when it was proposed to lay a general tax on the grinding of corn, every member was present at the discussion, and the measure was rejected by a majority of two, 56 being against it, and 54 for it.

There is nothing worthy of attention in the rooms in which they meet. They have each an inkstand, a sheet of paper, and a small wooden bowl of sand before them. Each of the bowls of sand has a small wooden ladle [to]2 it, so you see that these Dutch senators carry on their state affairs with due precision and economy. We missed the opportunity of seeing them at their sitting yesterday, and to day they do not meet, and as we shall depart early to morrow morning, we shall not see them in discussion.

We have been to Scheveling where there is a good open view of the sea, the ride to it is pretty—from Scheveling we went to the Wood, in the immediate vicinity of the Hague, where there is a handsome palace of the King. The walks and rides in the wood are delightful, and no one should go through the Hague without stopping to see them.

A Mr. Orobio de Castro called upon me to day—I had not at first the least recollection of him, but after he had announced himself to me I by degrees recollected that I had known him when I was a boy in this country. Thirty five years are a great portion of a man's life, and I had not seen this gentleman for that space of time; even then I was not intimate with him. He told me of the death of many whom I had formerly known.—

We have been in the business part of the Hague to day, to me not the least pleasing part. The shops are very good, and the people actively employed. Your mother is a very bold woman, she does not hesitate going into any shops by herself altho' she cannot speak to the people but in English,—she depends very much on the language of signs and as the shopkeepers have an interest in understanding her, they do contrive to make their bargains.

Wednesday Evening 24<sup>th</sup>. July

Left the Hague this morning before breakfast—not very well contented with our host nor with our washerwoman. The host did not keep strictly to his bargain, which he made in Francs, but refused to accept francs in payment, and insisted on turning francs into Guilders at the rate he pleased, and not at the current exchange. The washerwoman imposed upon us abominably, and did not send all the things home till one o'clock of the morning we left the Hague, and then not absolutely all, as Miss Lancey lost a cap. We felt no regret at parting from the traveller.

We thought we were to breakfast at Leyden, but to our great surprise and disappointment we had come a different road, and we must have lost 4 hours if we then had gone to Leyden, so we resolved on giving up this part of our plan, and

proceeded to Haerlem. At Haerlem we heard the great organ in the Church which is certainly a wonderfully powerful instrument. The organist seemed to possess great skill, and his imitation of a storm with heavy thunder and lightening was admirably well done. I had to pay him 12 florins for this sample of his talent, which I thought a great deal too much before he began, I thought it a more moderate charge before he had finished. From the Church we followed our guide, one of the tribe of Levi whom Shuman had hastily picked up because he professed to know something of English, of which he knew nothing, to a great dealer in flower roots, with whom your mother had a great desire to strike a bargain. We found this man a very intelligent obliging person—he spoke English very well, and refused to sell us a root because he could not do it with justice at this season, as the roots required a month longer to dry—he offered to send them to England for us, but told us that all the great seedsmen in London had their roots from him, and we could buy them as well from them as from him.—By the time we got to the carriage your mother was completely knocked up—she railed against Levi for taking us a round about way back, but he kept protesting to me by all that was sacred he had brought us the nearest way, but no faith whatever was put in poor Levi's professions. After getting into the carriage we were soon driven to Amsterdam, and found very comfortable apartments provided for us by Shuman at the Great Doelen Hotel.

Altho' I had not been in this town for more than 30 years I had no difficulty in finding my way, alone, about those places which had formerly been familiar to me. Amsterdam is I think a handsome town. Your mother though enthusiastically attached to every thing foreign to her own country, appears to except the Dutch—her praise of them, their towns, and wares, is always faint and equivocal. She confesses however that we have as yet had no just reason to complain either of our lodging or food. At Amsterdam, where we expected to find the water particularly bad, we meet with it very good,—it is brought from Utrecht. I see this town again with great interest—Miss Lancey is very much pleased with it and with the Dutch,—Mary is flighty and gives no very decided opinion—she very much admired the Hague. Your mother is just gone to bed. She has walked about 2 miles since she has been here, and to day altogether about 5, this for her is a great performance—I am quite sure it will not hurt her.

Saturday evening

For three days I have not written a word, and I must now give an account of our proceedings during that time. Immediately after a very good breakfast on thursday I had a carriage at the door to take us about the town to see sights. I had a valet de place on the box who directed our movements. He took us first thro' the Kalverstraat, the Bond Street of Amsterdam, to the Palace, which was made one by Louis Bonaparte. Before his time, it was the Stadhuis, and much of the public business was transacted in it. It is now certainly a very superb palace. One of the rooms in particular is very large, and the whole may justly be called very elegant. From the Palace we drove to the New Church, where we saw the tomb of the great Admiral Ruyter,—it appeared to us to be a handsome monument. Nothing particularly worthy of notice in the Church—they point out the carved wood of the pulpit, but that in the Netherlands is much superior. We then drove round that part of the town which may be called the

port or haven, and which I think very interesting. We walked round the Botanic garden, and had many beautiful and rare plants pointed out to us.—I regretted that I did not understand sufficient of botany to make this interesting to me. The museum is an object worthy of attention, on account of the many good pictures by the Dutch masters which it contains. There is one particularly by Rembrandt, which is very fine. We were then taken to the Rasp Huis and acquired a perfect idea of what it is to be admitted into a den of thieves. We were turned in under the guidance of a prisoner who said he was an Englishman but was in fact as we were told an American, amongst an innumerable gang of prisoners all at large, and clamorous for us to buy the trifling things which they manufactured. In a small hole, which was shewn us, 16 hammocks, all packed as close to each other as possible, were slung—the miserable chamber recalled to my mind the description which I had read of a slave ship. We were glad to make our escape from this place uninjured in person or property. This ended our expedition for this day. In Amsterdam you may hire a coach by the hour—for the first hour you pay 30 stivers, and for every succeeding hour 20 stivers.—After seeing the ladies home, I called on Mrs. Da Costa a cousin of mine who has become a widow this year.<sup>1</sup> From the age of 11 to 13 I resided in Amsterdam in the house of my uncle and this cousin was then an inmate of his home—I had seen her in one or two visits which I paid to the family after that time the last of which was about 30 years ago. Since that time both she and I had married,—she, as I before said, had recently lost her husband, who was a highly respectable man. He has left her in comfortable circumstances, with one child, a son, about 24 years of age who married just before his father's death, and lives with his wife, at his mother's. Mrs. Da Costa received me in the kindest way possible, and expressed an anxious wish to see your mother and sisters. I took them there next morning, and we agreed to accept her invitation to tea the same evening. Mr. I. Da Costa<sup>1</sup> the son was introduced to me—he came to us the same evening and I had an opportunity of conversing with him on various subjects. I had heard much of his great talents before I saw him—he was represented to me to be one of the very best poets in Holland. Of his merits in this department of knowledge I should have no means of judging even if he wrote in a language which I knew. I was told that he was also a metaphysician and generally a well-informed man. I thought him a young man of excellent abilities, who had reflected and read a good deal—he expressed his opinions in French with great fluency and eloquence—he would have shone in a public assembly if his voice were better, there is something in his voice not pleasing. He has lived a great deal by himself, which I think has been of great disadvantage to him, for he delivers his opinions as if it were impossible he should ever change them, and as if there were no chance that he may have come to wrong conclusions, on points too which have long divided the world. In politics he is almost an advocate for absolute government; he has not any correct notions of representative government, nor of securities for freedom. On these points his views are quite crude,—he has read on these subjects, but he has not read enough. I have recommended one or two books to him but I do not think he will read them—his mind is now intent on the history and antiquities of Spain and Portugal, on which subject he is writing in French, and intends I believe, to publish.—

I saw yesterday two more of my cousins, I was glad to hear that one (the other being a female) was doing very well in his business. I had also the pleasure of conversing with Mr. De Leon, in favor of whose character I am much prepossessed.

The ladies went about the town to see the Lions, as they are called, by themselves—they saw the House of Correction with which they were much pleased. To day we have had a very pleasant day. We crossed over in a boat from Amsterdam to Buiksloot—we there hired a carriage with 3 seats, besides that for the coachman, called a Wagen, in which we first went to the neat and singular village of Broek, then returned to Buik sloot, and turned off by another very pleasant road to Saardam. Saardam is a very beautiful place, and the Inn, the Otter, where we dined, is delightfully situated. We saw here the house in which Peter the great of Russia lived, a poor miserable hovel. It has lately been dignified by an inscription on a marble slab introduced into the wall by the Emperor Alexander. Your mother made several purchases of china and old plate tho' to no great value, being only 20 shillings, of an old Mefrouw who keeps a small shop in this town. I was called upon to perform the office of interpreter, and it was agreed on all hands that I acquitted myself well. We were all much pleased with our jaunt.

We leave Amsterdam on Monday for Utrecht, we shall be at Cologne in 4 days after and at Frankfort in 4 after that. God bless you.

D. Ricardo

[The following is written by Mrs Ricardo in the margins of the letter.]

My dear Osman and Har<sup>t</sup>.—do not fancy I do not write to you because I do not think of you and love you—for you will do me wrong—but since your father sends his journal to you so constantly, and Mary I believe considers you my dear H<sup>t</sup>. her *Correspondant* I feel you both have your share of us, and as we are all but *one whole* in this tour,—I am sure you both must be aware you have the prime parts of that whole devoted to you—my two chief correspondants, are Aunt F.1 and Netty.2 Tho' I have not had a syllable yet from Netty, and only a few lines from Aunt F.—I think I bear the fatigue of Traveling wonderfully well, and I like it even better than I expected and if I am but well in my Spirits, that is (not nervous) I say this, because the last few days, I have not been very well, but I hope it will go off, and then I shall be full of enjoyment again. I delight in the constant excitement which the novelty of everything affords,—and as to the *comforts* at the Inns, as yet I have had no trials:—Mary and Birtha are both very kind girls to me, and do all they can to make us comfortable.—Miss Lancey manages so well with Birtha, and keeps her little fidgety Spirit in order, by the check of her presence. She is very kind, and very clever in her management, and her cheerful mind is always ready for enjoyment:—indeed, notwithstanding every drawback,—I had much rather have her with us. When we leave Amsterdam, I expect to have much more to excite my wonder and amazement.—I am more than ever anxious for young people to Travel, it must enlarge their ideas—and puts off the contracted selfish feelings which we all of us are too apt to indulge—pray write, we have been absent more than a fortnight, and only have one letter from England!!! I am very anxious about Netty,—pray heaven no

sorrow comes from that quarter.—Your fathers health is pretty good—he is not nearly so prudent in eating as he ought to be, and these wines do not suit him.—As for me, I drink any thing and every thing, sometimes I have a little threatening, but go on very well considering I have lost my Magnesia—your father I see told you I had walked 5 miles, but at the time he said twas full six,—but I was too tired and I fancy that made me have these human feelings—but I walk a great deal every day.—heaven bless you and believe me ever

Your Affec<sup>Te</sup>

P.

IV1

Tuesday 30 July 1822

My Dear Osman And Harriet,

In my last letter from Amsterdam I gave you an account of our expedition to Brock and Saardam on Saturday last. The next day we went to the English Church here, and heard a tolerably good sermon delivered by a man whom some of us thought was an English man. If he was not one, he spoke the English language nearly as well as if he had been. After church we sauntered about the town, and I paid a visit or two to my relations, and to Dr. Capadose,<sup>2</sup> whom I knew when I was in Holland. The Dr. is a very friendly man—he is in great practice in this country, and was physician to King Louis Bonaparte, by whom he was made a Chevalier. Dr. Capadose called to see the ladies, and was introduced to your mother alone, when I was absent, and their meeting was rather an awkward one, for he could not speak English and your mother was equally unable to speak French. Mary was sent for, and they were doing tolerably well when I entered. The Doctor told us a few anecdotes about Napoleon, with whom he conversed once or twice. He describes him as gruff, asking an innumerable number of questions, and not making the least pause to receive an answer to them. He dined he said one day in a large party of the dignitaries usually about Bonapartes person, and the conversation turned upon the question of who was the greatest man in Europe. It was evident they all thought Napoleon was, but they insisted on referring the question to the decision of the Doctor, as one more impartial than themselves; evidently expecting, however, that he would decide as they wished. The Doctor however did not do so, he said his profession led him to think that he was the greatest man who contributed most to the preservation of human life, and as Dr. Jenner, by the discovery of vaccination, had tended more than any other person of the present day to prevent the ravages of disease he must give the palm to him. This decision was not relished by the company.

In the evening Mr. Da Costa, his wife, her sister, and Mr. Teixeira drank tea with us, (Mrs. Da Costa sen<sup>f</sup>. who is in the first year of her widowhood does not go out) and as we had had a sample of a Dutch tea visit when we drank tea with Mrs. Da Costa on

friday evening, we endeavored to follow it, but in the performance remained at a very humble distance. We had Chocolate drops, Bonbons, Pastry, and Malaga wine, but they were all very mediocre of the sort—they were furnished by the people of the Hotel at which we were staying. Young Mrs. Da Costa and her sister are very agreeable, and friendly, and so indeed is Mr. Da Costa, as well as Mr. Teixeira, who was in partnership with Mr. Da Costas father. We were all very lively, and the evening passed off very well. Next morning we waited till the English letters were delivered before we set off for Utrecht, fully expecting that we should have several letters; we were however disappointed, and were obliged to leave the place without receiving any. On the whole I was much pleased with Amsterdam. I had a delicate task to perform with respect to paying proper attention to my relations, and I hope I have left them with at least as favorable an opinion of me, as when we met. To shew Mrs. Da Costa a small mark of attention, as I was better known to her than to any other part of the family, I took with me an English shawl to present to her. When I bought it, I forgot that she had recently lost her husband, and this shawl was so full of gay colours, that I felt it would be improper to give it to her. I then thought of presenting it to her daughter-in-law, but on reflection I thought I could not do this without making a present also to the mother. My project therefore was to buy something in Holland for that purpose, but on consultation with your mother, we thought that would not be proper, it would look so like an acknowledgment for her civility to us. After all then the shawl is still in our possession, and we have brought it back with us from Amsterdam.—

From Amsterdam we had a very pretty ride to Utrecht, the latter part of which was through heavy rain. Utrecht like most of the Dutch towns is very good. Mary had a great inclination to go to the top of a very high steeple, that of the Cathedral, to view the prospect from it—I therefore accompanied her, Miss Lancey and Birtha in the ascent, which was tedious and fatiguing. Miss Lancey did not go to the top, but the rest did. The view is extensive, but I doubt whether it is worth the trouble of mounting. Utrecht, like the rest of the Dutch towns, very neat and pretty. This morning we breakfasted at half past 7 at the Antwerp Arms, our Inn; and left it, soon after, on our way to Nimeguen. We stopt at Zyst, a Moravian establishment, very neat, and orderly. We were admitted into all their shops, and made a few purchases of trinkets and gloves. From Nimeguen we proceeded to Cleves, which we reached at  $\frac{1}{2}$  past 7, after travelling from Nimeguen over the worst road I ever passed for a turnpike road. At Cleves we were tolerably well accomodated. The town a very dull one.

Wednesday even<sup>g</sup>.

Left Cleves at  $\frac{1}{4}$  before 8, to go one stage before breakfast. The road, though thro' a pretty country, nearly as bad as that which we travelled over yesterday evening. We did not get to Gueldres, where we were to breakfast, till 12, which we all had reason to regret, as we were much in want of our usual meal, but some of us bore this little disappointment and deprivation, with much better temper than others. I cannot call any one a good traveller who is knocked up by such a trifling occurrence, but it is certain that two young ladies, Birtha was not one of them, were very sick; which is another name for being very much out of humor.

We did justice to our breakfast at Gueldres, and the sickness disappeared for the rest of the day. With great trouble, and over shocking roads, we reached Neuss at 7 o'clock, had a very good dinner, and are now thinking of bed. Neuss a very dull-looking town. I miss very much the cheerfulness and neatness of the Dutch towns.—I miss too the excellent roads of Holland. In nothing did I observe a greater improvement than in the roads of Holland, they are better than those of any other country in which I have travelled. They are mostly paved with the Dutch clinkers over which there is a layer of sand. The road is quite hard, and as level as a billiard table. We have I believe been grossly cheated to day by Post Masters—we have been charged for 12 or 13 posts from Cleves besides Royal Posts, and yet I believe that the whole distance travelled does not exceed 17 or 18 leagues.

Your mother continues to enjoy her journey, and I believe the whole party do the same. We have excellent health, charming appetites, and generally good nights. I believe we all eat too much; I receive many cautions and am frequently restrained by the superior power, to all which I submit with perfect obedience. I know it is meant well, and I am a great friend to peace and quietness.

Cologne Thursday 1 Aug<sup>t</sup>. 1822

Your mother found her gown though generally sound, in rags about the sleeves and train, I was therefore dispatched as soon as we arrived at Neuss to purchase an ell of black silk to make the old gown look like a new one. This however could not be effected without some time and labour; to complete the sleeves alone your mother sat up till 1 o'clock and got up again before 7, the effects of which she is feeling to day. Luckily the man who served me with the black silk spoke French: If he had not I do not know what I should have done for my dutch does not pass current now we have passed the frontiers of Holland. This morning I paid my friend another visit to procure another ell the sleeves having taken the whole of my former purchase. Left Neuss immediately after breakfast, without the least symptoms of sickness, and travelled through sandy roads[,] but not so bad as the day before[,] to Cologne, where we are now comfortably lodged, at La Tour Blanche. We had a walk thro' the town before town,<sup>1</sup>—it is very extensive but not very handsome—some of the houses and buildings are very old. Since dinner we have been at the Church of S<sup>t</sup>. Pierre where there is a capital picture of Rubens's, whose birth place this was. We have also visited the Cathedral an unfinished building, but what is completed is very beautiful. In the Cathedral is shewn of<sup>2</sup> curious ark a part of which is in gold and a part in silver gilt. It is enriched with diamonds, Rubies, Emeralds, Topazes and many other valuable stones. It was the gift of 3 Emperors and is valued at 6 millions of francs.—

The river is beautiful at Cologne and I felt particularly interested in watching the passage of the "Pont Volant" from one side of the river to the other. There are many of these on the Rhine. The current is very rapid here and it is amusing to observe the exertion and ingenuity necessary to row a boat from one bank to the opposite one.

I find it very difficult to make much way with the ladies through the streets first because they walk very slow, and secondly because every shop attracts their attention, and they must see every thing that is exposed at the windows, if not within the shop

doors. Of course we could not pass through this place without making a purchase of a small lot of Eau de Cologne, which, if the bill that accompanies it speak truth, is to cure all diseases. A dozen bottles of the best double distilled cost here 24 francs, in England, for the same quantity, 48 shillings are paid.—

Shuman continues to give us great satisfaction—I think him extravagant with the Postillions, and I sometimes suspect he is imposed upon by Post masters, but he is very attentive, and provides befo[rehand] 1 for all our wants. He is never tired, and has rode every mile we have travelled [on] all description of horses, sometimes on a pony, and sometimes [on a] horse fit only for a cart or dray. He is provided with spurs of an immense [size,] and makes e[very]thing go a smart pace with him.

Bonn Friday 2 Aug. 1822

This morning we all walked to the water side to see the “Pont Volant” and found it impossible to account for its eccentric movements. I remember that Mr. Warburton once explained to me the principle on which it passed successively from one bank to the other, and I thought I understood it, but I was mistaken and wished for Mr. Warburton to be at my side to answer some questions which I should like to have put to him. This bridge is about a mile from the Inn, and on our return home we were overtaken by several smart showers of rain, and notwithstanding we repeatedly sought shelter under the roofs of several very good natured persons who offered us house room we all got wet and there was a general changing of part of our habiliments as soon as we reached “La Tour Blanche”. I, however, had more than the general share of wet, for I was in want of money and had to find out the banker on whom I had a bill and this knowledge I had to seek from those who could not understand a word of either French or English. After many windings and turnings I at length succeeded, but got a very poor allowance of Francs for my Pounds sterling only 25 per £, besides which a deduction of  $\frac{1}{2}$  pc<sup>t</sup>. was made for gold coin. Every thing being completed in the way of preparation for the resumption of our journey we left Cologne at  $\frac{1}{2}$  past 12 for Bonn. We had a pleasant ride although the weather was occasionally showery, and arrived at Bonn quite ready for the good dinner which awaited us, and which was speedily served up. After dinner were resolved to take a stroll, and chance led us to a beautiful walk under shady trees, and from which we had a most delightful prospect. The Rhine was not in view, but the 7 hills which are a most conspicuous object on its banks, were, together with a beautifully fertile and undulating country. At the end of this walk we observed a large and handsome building which proved to be the Museum where there was an excellent collection of minerals, butterflies, shells, preserved fishes, stuffed animals, birds, &c. &c., but what pleased me most was a collection of skeletons of a great number of animals, with that of man at the head of them. These were most admirably arranged and put together. This museum is for the use of the students in this place. They are very numerous, not being less than 6 or 700. On our return from this excellent collection a violent storm came on and notwithstanding the partial shelter from it which two umbrellas afforded we were soon wet to the skin and again had the unpleasant task imposed upon us to undress and put on dry things. These are accidents to which travellers are peculiarly subject, and to which they must submit with patience.

Mary has been reading my letter and she has proclaimed aloud what I have said above about her and Miss L.'s sickness the other morning. She declares that I have not been just to her, and that it will be proclaimed every where that she was out of humor for a trifling cause. I think I have been scrupulously just, and I tell her, she is free to give her own representation of the business to you. They accuse me of remembering too minutely what I thought a fault in them, but I say in my vindication the fault if any was of so light a character that it would bear relating without making an impression to their disadvantage. I must now leave off for there are two beds in the room in which we are sitting, and which Mary and BIRTHA are to occupy. Their bed time is arrived, and yours probably also, so good night.—

(Coblentz, 3 Aug<sup>t</sup>)

It rained in the morning and there was every appearance of a showery day, but soon after we quitted Bonn the weather cleared up, and it could not be more favorable for viewing the delightful prospect which presented itself to our sight during the whole drive from Bonn to Coblentz. We were all very much pleased with it. We got here before 4 and notwithstanding a Prince of Prussia, a nephew of the reigning King preceded us and had possession of the best rooms at the Inn, the Trevesche Hoff, we are very well accomodated. This day is the anniversary of the Kings birth and rejoicings are taking place on the occasion.

In the square opposite our Inn we saw a fire balloon go up, which performed its part very well—it was quickly out of sight after diminishing to a speck to our eyes. It was not large enough to carry any thing up with it. We now hear fire works which we should have gone to see if Mary had not had a cold, which I suppose she caught yesterday. Since we have been here our landlord conducted us to the house of his brother in law, who has a most splendid collection of glass most beautifully engraved. The same gentleman has also some fine ancient medals, and figures cut in ivory very well worthy of attention.

The fortifications of Ehrenbrestein which overlook this town are nearly completed, and are said to be much stronger than they were before they were destroyed by the French. Nothing can be prettier than the entrance to this town. Close to it the Moselle forms a junction with the Rhine and the country is beautiful. We shall stay here till Monday Morning. On that night we propose being at Mayence, and on tuesday at Frankfort. We shall probably stay at Frankfort till thursday when we shall proceed to Manheim, Heidelberg, Carlsruhe, and thence to Switzerland.—We have not yet met with any accident or disappointment—a bolt and a piece of Iron in the coach have snapped in the rough roads which we have lately travelled [—Shuman]1 will put all to rights.—[...] I remain

Y<sup>Rs</sup>. With Great Affection

D R—

I open my letter to say that Mary has received here a letter from Harriet, and your mother one from Henrietta—These are the first that we have received and they have given us great pleasure. After you receive this you must direct to Geneva.

V2

Coblentz Sunday 4 August 1822

My Dear Osman And Harriet,

I this morning dispatched a long letter to you from this place, and in which I informed you that Mary had received Harriet's Letter of the 22<sup>d</sup> July and your mother one from Henrietta of the same date. We shall all be anxious to hear about Henrietta, and we trust that the joyful news of her safety will fly to us with all possible speed. This day being Sunday we were all very smartly dressed. We had a Caleche at the door about 11 o'clock, and set off to see the Lions about this place. Ehrenbrestien<sup>3</sup> is a small place on the other side of the Rhine immediately opposite to Coblentz. The river is crossed on a bridge of boats which has been substituted for a Pont Volant, which Ralph and I left here in 1817. The rock is exceedingly high and precipitate at Ehrenbrestien, and on this rock naturally so strong an immense sum of money has been spent to erect fortifications which are considered almost impregnable. They told us that 13 millions of dollars, about two millions sterling, would not pay it. We had obtained a card of admission to the works and although the road is constructed with great skill and with a gradual ascent the horses had hard work to drag us up to within three fourths of the top: the other fourth we walked, and this with the fatigue of going about the works was about as much as your mother could without rest manage.

We were very well pleased with the inspection of the works, but much more so with the delightful prospect which we enjoyed over the Moselle, The Rhine, and surrounding country from the great height to which we had reached. The view is altogether enchanting, and it was impossible to have a much more favorable day for seeing it. From Ehrenbrestien we descended to the level of the water, and again mounted to a singular garden of an old gentleman, a priest, from which we not only had the same view as from the works on the heights, but also that of the works themselves which are a grand object. We were admitted into the house of the old gentleman and saw a number of curiosities which he had collected. In his collection he had a few good pictures. While we were walking in his garden he came to us and saluted us. Our guide told us he could understand French though he could not speak it. I tried in my imperfect language, and Miss Lancey in her better French, to express our thanks and pleasure. The old gentleman's manner was courteous, but he could say nothing that we could understand. From this place we again crossed the Rhine and rode up to some new works constructing on the Coblentz side near to the place where a convent formerly stood; the building still remains, and the hill takes its name from it. It is called the Chartreuse. By this time the usual craving for food came on, and we returned to the Inn to eat bread and butter and grapes. Before dinner Birtha and I sallied forth for a walk through the town, in which we lost ourselves, and were sometime before we could find our way home. After dinner we had another walk to

the bridge which crosses the Moselle, very near to the place where that river falls into the Rhine. The view from it is very beautiful, and it was heightened this evening by the reflection of the setting sun in the water. We leave Coblenz to-morrow morning at  $\frac{1}{2}$  past eight, immediately after breakfast.

Monday 5<sup>th</sup>.

We left Coblenz at the time fixed upon, and travelled all day without stopping. At  $\frac{1}{2}$  past 8 or 9 o'clock we arrived at Frankfort. The distance must be about 80 miles. The indefatigable Shuman preceded us on horseback after starting us from every stage, and owing to some privileges which he told us he possessed as a Courier we had horses, when other travellers who were at the post house before us were obliged to wait. One party, English I believe, that we passed on the road did not arrive at Frankfort till 3 in the morning. We had provided ourselves with a smoked tongue and plenty of bread so that we fared very well except in the article of drink for we had nothing but a little meagre wine on the road. The Rhenish wine is not a favourite with any of us, nor have we a much greater liking for the French wine. The ride from Coblenz to Mayence was in every respect delightful. The country is very beautiful, and the road most excellent. A part of it is now making and many men are at work upon it. The stone is of a slaty kind. Pieces of about a foot square are built up edgewise, and small fragments of the same are laid upon the top to fill up the interstices, and over the whole road dirt or mould is laid. The usual precautions for draining are used as a deep trench is sunk in the rock on one side, for the whole foundation is a rock, to take off the water. On the side of the Rhine for miles together, stone pillars are sunk on which there rests a stout wooden railing to prevent accidents. On the other side there are mile stones every  $\frac{1}{8}$  of a German mile to tell the respective distances between the places you are travelling. I was pleased to see so great an improvement under the Prussian Government. The uniformity in the apparatus for travelling post all the way we have come is quite surprising. The same description of Postillions, of horses and of harness every where. We never have more than one postillion for our four horses. The horses always have rope traces, and the leaders traces are at least four yards long. None of the horses have blinkers, but they do not appear to mind seeing the formidable vehicle behind them. They are generally fat though not what we should call in good condition. They have all long tails which is very agreeable to my eye. It is miserable bad taste to cut off the horses tails as we do. We are at a comfortable Inn at Frankfort, but not at the one we intended to go to, that being full.

Tuesday 6<sup>th</sup>. [August] [1](#)

Neither Shuman nor any of us are the worse for our long day's journey yesterday. This morning before breakfast BIRTHA and I sallied forth to reconnoitre the town. We got on pretty well considering her great love of looking at the windows of every shop. Caps, Toys and Jewellery are what chiefly attract her notice. Frankfort is a very good town but the shops do not appear to be very well furnished with goods. Next month will be the fair and perhaps that may be the reason that their stocks are now low. After breakfast I went to one of Hammersley's correspondents for some money, and was most politely treated by the gentleman [1](#) with whom I transacted my business. He

asked me whether I was the member of Parliament of my name, and when he was informed I was, he had a great deal to say about English affairs, of which he appeared to know much as well as of the language. He offered me his box at the Play house which I accepted. He introduced me at the Cassino which is like one of our Clubs where the English papers are taken in; and as I had fasted for a week without hearing a word of English news, I was delighted in getting a little here. We went to the play at night. We saw a tragedy in which a ghost was a principal character, but we could not make out any thing of the plot. On our return home your mother requested the waiter to send Shuman to us, and he was questioned about the characters in the play as expressed in the bill, he referred us to the Waiter as being more able to give us information; the waiter was accordingly summoned, who knew nothing of the matter and referred us once more to Shuman. All we know is that the tragedy was a very deep one. Father daughter, and lover all died, but why we cannot tell. We suspect the terrible ghost whose face was as white as chalk to have had some hand in bringing about the dreadful catastrophe, but I dare not say so too positively for fear I should see her terrible face grinning at me in my dreams. There was no farce; the play was over before 9 o'clock.<sup>1</sup> We have just finished our tea, and the females have all retired to bed, to which you must wish me also to go by this time, so good night.

Wednesday

Immediately after breakfast to day we had a calesh, with a dashing coachman in livery, with silver lace round his hat and a cockade in it, to go to Hombourg the residence of our Princess Elizabeth.<sup>2</sup> It is about 2 hours ride from here. The Princess left her Chateau this morning for Baden, and when we were admitted into her bed room it could hardly be said to be quite arranged since she left it. The Chateau is a desolate, comfortless looking place, outside, but the interior, particularly that part with which the princess has to do, is much more to the taste of an englishman. The garden and all the offices about the Chateau, look very miserable. Even the Landgrave's rooms are very much in want of a little paint. The Princess we are told has a house at Frankfort. The town of Homburg, if it deserve the name of a town, is a poor wretched looking place, and it is difficult to understand what inducement the princess could have to leave England for such a place as she now chiefly lives in. In the road from here to Hombourg, as well as in the 2 or 3 last days of our journey, we have been surprised at the immense quantity of apples and walnuts which we have seen on the trees at the road side. It is almost impossible that the inhabitants of these districts can consume them all. All other fruit is almost equally abundant, while at Homburg we saw a girl with a large basket of green gages. As I could not speak her language I put a small piece of money in her hands and made signs to her to give me fruit for it. She filled Miss Lancey's, Mary's, Birtha's and my hands with green gages, when I refused to take any more having a greater quantity than we could eat—the piece of money was a 3 Kreuzer's piece, of the value of one penny English. Your mother was not very well and could not assist us in the eating, or we should probably have eaten them all between us, as it was, we were obliged to drop the last half dozen in the road.

On our return to Frankfort we had a little shopping. If I learn nothing else in my travels I shall become a very good judge of the quality of silks and ribbons.—I am

generally the principal negotiator on account of my superior knowledge in the money of the country. In Frankfort we have had the third change of the money since we left Holland, and as soon as I am perfect in knowing this, we shall change again.

I have been at the Cassino again this afternoon, and have been reading some of the debates in Parliament. Nothing very important appears to have passed in my absence. On our return to day your mother had a letter from your Aunt Fanny, the only letter we have received here. We are very sorry to hear that your uncle Moses has been so very ill—he suffered dreadfully—I pray that he may now have a long interval of ease and enjoyment.

We are very comfortably lodged here, and have very good dinners; but nothing has equalled, or will equal, during our journey, the water Soutjies in Holland. They were excellent. I asked for them every day till I had them, and then I feasted on them 3 days out of the time we were in Holland. To morrow we go to Darmstadt.

Darmstadt Thursday

I this morning met Col. Dalrymple, 1 a member on the ministerial side of the house, on the stairs of the Hotel. We had never spoken to each other before, but in a country at some distance from our own we readily fell into conversation. From the want of a foreigner as his servant, he had been exposed to many vexatious delays, and had also had all his luggage overhauled on the frontiers of Germany by the Custom house officers. We were better off; not having been detained one single moment. The Col<sup>l</sup>. followed us to Darmstadt on his way to the Tyrol and Italy, and is now in the house with us. Before leaving Frankfort I left the Hotel to call on Mr. Koch, who had been so civil to me on my first arrival, for the purpose of thanking him, and taking my leave of him. I met him on the way, coming to call on me—he accompanied me home, and expressed regret at our going so soon—he wished me to put off my departure for a day or two, to which I could not consent. He was well acquainted with the places to which we were going, and furnished me with some useful information.—

Set off for Darmstadt at 12, and arrived in time for an early dinner. A good Auberge “Au Raisins”. After dinner saw the pictures and curiosities in the Palace of the Grand Duke, as well as his horses and carriages. All very grand and courtly. The appearance of the town made a very different impression on me to what it did 5 years ago. I believe that the new buildings, to which it is indebted for all its beauty, were then in an unfinished state, now they are quite completed. The theatre has only been opened twice since its completion. An opera was performed in it last night, and the town was so full in consequence, that more than 200 persons eat and drank at this Inn. More than 80 beds were provided out of the house by the landlord of this Inn only, so that it is well we did not come here yesterday. Amongst the curiosities at the Palace is a superb gold or silver dish with a great number of Turquoises, chrysolites, topazes etc. set in it, which they estimate to be of £10,000 value. Amongst the pictures, there is one very fine one, a venus, by Titian; and two or 3 very excellent by Rembrandt.

They have a public walk here which has suffered greatly by a storm, accompanied with hail, about 2 months ago. Six hundred trees were blown down in the

neighbourhood, and 150 in this walk. A great many windows were broken, and much more damage done. They have had many storms of late.

Friday [9] Aug<sup>t</sup>. 1822<sup>1</sup>

From Darmstadt to Heidelberg the ride is thro' a beautiful country. We reached the latter place and a very good Inn the Cour de Portugal in time for an early dinner. After dinner, we were sallying forth to view the ruins of the Castle when we saw Mr. John Hobhouse who had just arrived with his two sisters and brother. We were surprised to meet each other. They all drank tea with us and we gave to each other an account of our travels. They had been over nearly the same ground as ourselves with the exception of Holland, and intended to go into Switzerland. It is probable that we shall again cross each others path.<sup>1</sup> The Castle of Heidelberg is in a most beautiful situation, and commands a fine view of the surrounding country. A French artist who has taken up his abode in a small room near the principal front, pointed out many of the beauties of the work within and without the ruins. He has been employing himself in copying every part with the most persevering industry for 10 years and says he shall probably remain here 10 years longer before he shall have accomplished his undertaking. When I was here in 1817 I saw the same man at work—he is a perfect enthusiast, and considers himself bound to guard these magnificent ruins from depredation. From what he shewed us of his work I should judge that he is possessed of great talents in his profession.—

There is a college here at which there are about 600 students, but from the accounts we received as much idleness prevails in it as in similar places in England. The general appearance of the young men is far from prepossessing—it was slovenly if not dirty. Many of them had pipes in the streets, and many of them were playing at billiards at a coffee house with an eagerness which gave me the idea it was their chief pursuit.

Carlsruhe Sunday Morn<sup>g</sup>.

I did not write yesterday because one of my eyes was very much hurt by the long whip of our German postillion, and it was thought advisable to nurse it for a day. It is much better this morning but still weak and inflamed. We came a little out of the way from Heidelberg to see the celebrated garden of the Grand Duke of Baden at Schwetzingen—it is really very beautiful and princely. It has the requisite quantity of fountains, Temples, Statues, arbours, and orange trees. We thought it by far the most beautiful garden that we had seen in our travels. Part, and a considerable part of the road we travelled to day very bad and sandy. We saw many men employed in constructing a new one near that part which was most defective. Carlsruhe a pretty place. All the streets which cross the principal one terminate in the great square in which is the King's palace and as they are all at an angle of the proper number of degrees, they all have the centre of the palace as the object in view. This has a very pretty effect. The palace itself is very grand, and is superbly finished and furnished within side. The view from the tower in the centre after mounting 180 steps is very beautiful. Carlsruhe was built in a forest one half, the half behind the palace, still remains. A part of it is laid out in garden and roads are cut in the remainder in the

same lines as the walks all terminating in the same manner as the streets in the tower in the center of the palace.

I had left this last part of my paper for your mother who wished to write to you to say that she was much pleased with your writing to her to Amsterdam, tho' she has not yet had your letter, but she is so unwell, principally from a low fit which I hope is only the consequence of more than usual exertion, that she will defer writing till she is a little recovered. All the rest of the party are well and the chief symptom they give of it is an incessant craving for food. It is well that abundance prevails here as well as in our Island or we should run a risk of being stoned for our excessive consumption. We think of you all often, and I shall be glad when I may legitimately wish to be again amongst you. Mortimers birth day was yesterday. We drank his health in Burgundy at Carlsruhe. You have all our dear love.

D Ricardo

## VI1

Baden Monday Morning 12 August 1822

I dispatched one of my long letters to you from Carlsruhe yesterday morning, soon after which we left it for this place. Our ride was a very pleasant one through a lovely country not very unlike that which you have the good fortune to live in. The hills are numerous, beautifully grouped, and covered with wood to the summits. On reaching Baden we found Shuman in the street who communicated the mortifying intelligence to us that he had been at several inns, but that the town was so full he could not procure beds for us at any one of them. In our distress we were contented to put up with any thing we could get, and were obliged to seek the accomodation which an inn little better than a public house could afford.

I bore every thing very well till the tea equipage appeared, and from the effects of the taste of the tea, and the appearance of the old chipped earthenware cups with pewter tea spoons, I could not recover till I had fairly turned my back upon the house. The whole party behaved very well under the circumstances in which we were placed—we all slept tolerably well, but were not a little rejoiced when we found lodgings at a private house this morning. We are now very comfortably accomodated, and are in the proper temper for enjoying the beautiful scenery by which this place is surrounded. There are hot springs in this town similar to those of Bath, and from the feeling of heat excited on my finger, I should think at least as hot. The medicinal property of the waters, and the beautiful country in which they are situated, attract many visitors to Baden, and at this season of the year the place is generally crowded. They have Theatre, Promenades, Ball rooms, &c. &c. but none of the houses that I have seen are either grand or even large, yet from one of the equipages which passed our door last night with two outriders and four horses, the servants being in scarlet liveries, we conclude that if royalty itself is not in the place, we have at least the family of a Grand Duke amongst us.—Horses are seldom seen in carts in this country, all the work done with those useful vehicles is done with oxen.—They draw from the horns, and two are generally working together. Their heads are kept close together by

means of a piece of wood which is tied fast to their horns, and from which the traces proceed. This custom prevails every where that we have been in Germany. I cannot help thinking that our Gloucestershire mode of letting the oxen draw with collars is more commodious to the animal, and more effectual for the exertion of his strength.

Thursday 15 Aug<sup>t</sup>

I have not written for 3 days, because on each of those days we have been actively employed. On Tuesday we had, what Mary has chosen to call a cart, but what was really a small barouche, to convey us to Gernsbach and Forbach on the banks of the Murg. It was a cloudy looking morning and to provide against accidents, not only was the head such as are usually affixed to barouches, up, but there was some cumbersome iron work in front and across, over which a leather covering was strapped with a dozen buckles. The weather was uncommonly hot, and five of us were very closely stowed inside, and close to the backs of Mary and Miss Lancey sat Mrs. Cleaver and Shuman. It appeared impossible to pack seven people of our size into a smaller space, and we felt the heat inexpressibly oppressive. We did contrive, after the first shower, (which was a very violent one, and which obliged us to add Mrs. Cleaver to our number inside, and to draw the leather curtain close around us,) to get rid of a part of the top covering, which relieved us a very little indeed. The carriage was not of the most elegant description, and was so dirty, particularly outside, that it appeared probable that not a drop of water had touched it for a twelve-month, except that which fell in the form of rain from above. In this smart equipage we were drawn by three horses thro' the most beautiful country you have ever seen to the above places, at the former of which we dined, and after making a complete day of it returned to Baden, most of us completely tired.—

Yesterday we had another fagging day. We left Baden directly after breakfast and did not stop till past 9 at night ½ at Fribourg. It was not so much the distance we travelled, as the great heat of the day which made this journey so fatiguing, but we had the satisfaction of arriving at a very good Inn and of having served up to us immediately after our arrival a most excellent dinner, of which it was almost impossible not to eat too much, notwithstanding we had had plenty of bread and some good peaches and pears during the day. This morning we breakfasted at Fribourg and had an opportunity of hearing mass performed at the Cathedral, which was filled with people in the very peculiar dress of the country. We could not have had a better opportunity of seeing the people to advantage, because it was un jour de fete (the ascension of the virgin) and every body seemed to have their best clothes on. For these two days we have been travelling in the country of large hats—the women's particularly are of an immense size. There has been a great desire in our party to find the place and shop where these large hats are sold, but hitherto without success. We are assured that the shops for these kind of hats are only opened on market days, and as the form and colour vary with the place the *dames* are sadly afraid that they shall not be able to get one exactly to please their fancy. After breakfast we hired a carriage to drive about the beautiful environs of Fribourg, but had little pleasure on account of the great heat of the weather—we only returned from this ride to commence our journey to this place where we arrived in time for a six o'clock dinner. Our Inn, Les trois Rois, has a delightful view of the Rhine, which washes the side of the house, but

we are not otherwise much prepossessed in favour of Bale, though it must be confessed that we have not yet had a fair opportunity of seeing it. We took a walk after dinner, when it was nearly dark, through some of its narrow and gloomy streets, but we shall find to morrow probably that chance led us to wander thro' the worst part of the town. The ride from Baden to Bale is through a very beautiful country.

#### Saturday Night

We yesterday saw Bale to more advantage than the preceding evening. The activity and bustle of a market day are always interesting, yet much cannot be said in favor of the town of Bale. The noble river, (The Rhine) which runs through it is a fine object, and there is something to engage ones attention in the Cathedral, from its being the burying place of Erasmus—from its great age, and from its having been formerly devoted to the Catholic worship. We remained all day yesterday at Bale because it was necessary to set out early in the morning to reach this place, (Waldshut), at night, and we were told there was no other decent place at which we could sleep on the road to Schaffhausen. After seeing Waldshut we are very much disposed to refuse the title of decent place to it. We are in an upper story in a gloomy disagreeable looking Inn, none of the lower appartments are used as bed rooms. The bed room is our sitting room, and your mother is at this moment undressing and nearly ready to step into bed.—She has just communicated the agreeable intelligence to me that in the girls room the fleas are jumping about in merry mood, I suppose they will do the same in our beds. We have white washed walls, no curtains to our beds, and not a morsel of carpet in the room; but we are close to Switzerland, we ride every day through a beautiful country, and our tour must be regularly and chearfully performed. We are told that we shall get into much better quarters tomorrow. We have agreed to start at 6 oClock in the morning, the same hour at which we commenced our journey this morning.—We have been obliged to change our mode of travelling, for no post horses can be got here in Switzerland. I have agreed with a man to furnish me with 5 horses at 50 francs a day, and he is to go all through the country with me if he is civil and accomodating.—If he is not, I have inserted a clause in our written agreement which will enable me to get rid of him. The fifth horse is no longer rode by Shuman, as he is turned coachman, and drives it in a light 4 wheeled chaise, for the use of which I am to pay no more in addition to the above sum. This chaise will be of use to take us to places where the carriage cannot go, and we have the liberty to put two of the horses into it instead of one when we shall be disposed so to do. Our journey of to day has not been less than 12 leagues[,] more than 36 miles.—

Mary bears the little difficulties we encounter very well, and so do all the party. Your mother has much to put up with in the cooking and wine. Neither are to her taste, and the latter particularly she thinks very poor, and almost always acid. Miss Lancey is a very good traveller, and Birtha is very much influenced by the opinion of those about her. You may immediately prevent her from eating any dish by speaking disparagingly of it. I am very much of her disposition in this respect. Mrs. Cleaver bears all chearfully—I believe she is pleased with her journey, and she is of incalculable use to us; for somehow or other she makes them understand what we like, and always obtains what she wants. Without her we should leave half our things

behind us; she is general packer and superintends bed making, airing of linen &c. &c.— With Shuman too we have every reason to be satisfied.

Sunday 18 Aug:

We were all in the carriage at the appointed time this morning, well pleased to escape from Waldshut, and its accomodations. We went half our journey before breakfast, and stopped at a place on the road to take that essential meal. The place to which we were taken was even worse than that at Waldshut, but we were hungry had some good eggs with our bad tea, coffee and bread butter, and so all went down. We then again proceeded on our journey.

Before one we arrived at the spot about 2 miles from Schaffhausen from which there is a deviation from the straight road, to arrive at the celebrated fall of the Rhine. We sent the carriage on to Schaffhausen, took the small chaise with us, and proceeded with a guide, who met us on the road, to the fall. The day was particularly fine, rather too hot, but after a walk of about a mile we arrived within view of the Cascade, which for beauty and grandeur far exceeded our expectation. We were taken to various stations, in order to see it in all the best points of view, and hardly knew which to prefer. That which is nearest to the fall, and to the white foam, which it raises to a great height, is on the whole the best, but to arrive at it you must cross the Rhine in a boat. We had an opportunity of witnessing the dexterity with which the boatmen manage their boats on this rapid stream. The fall at Schaffhausen is one of the finest things we have seen. After feasting our eyes with the view, and our ears with the sound, we were not sorry on our arrival at a very comfortable Inn to find a good dinner ready for us, to which we all sat down with a proper appetite. Schaffhausen appears to be a clean and pretty town, but it is very dull to day, the shops being shut up. Waldshut is a catholic town, this is protestant, and sunday is much more strictly kept in protestant than in catholic towns. We find by the public book at the Inn that the Hobhouses left Schaffhausen for Zurich on the 16<sup>th</sup>. they came from Stutgard, and did not pass either thro' Baden or Bale. To morrow we shall commence our travels at the early hour of six for Zurich—the distance is not very great. The women appear to be differently dressed in almost every place we come to. The peasant women look very well at a little distance, from the gay colours of their clothes, but when you come near to them, you see that the clothes are so full, thick, and heavy, that it is impossible to call them becoming. We have a charming variety of head dresses daily offered to our view, which particularly excite the attention of the girls. Here as well as in Germany I am mute to every one but to my own family. I see no one to whom I could speak but landlords and waiters, and they all speak french as badly nearly as myself, so that I can get very little information from them.

Monday Evening

Here we are at Zurich after a very hot ride. We arrived at 2 oClock, and found every thing agreeable to us; a good inn, an excellent dinner, and a fine view of the river Limmat, which runs from the lake of Zurich to the Rhine. We have a tolerable view of the lake itself, and the whole line of the Glaciers are in full majesty before us. Their white and rugged tops glittering in the sun, are a fine object, and we are told that we

could not have had a more favourable day for seeing them. We remain here to-morrow; which we do for several reasons, but the principal one is that Miss Lancey has been very unwell since yesterday evening. Immediately after our arrival here she went to bed, and we are in hopes that the medicine which we have administered will remove her complaint by to-morrow. The day after to-morrow we shall go on a little expedition for 2 or 3 days, and shall afterwards return again to Zurich.

The five horses which I keep for my own use, have done their 3 days successive work very well;—to-morrow will be a day of rest to them, for a pair only will be required to take us about the town, which will be only gentle exercise for them. Your mother is very busy in making an old bonnet look like a new by putting a new covering of silk over it; the materials were bought at Bale. Birtha is busy painting and drawing; and Mary has just entered from Miss Launcey's room and has not yet settled to her employment. She was stripped yesterday evening, and a rigid search was made by Mrs. Cleaver for the enemies by which she has lately been tormented,—the search was a successful one, five fleas were found, taken prisoners, and executed without trial. Since this rigorous measure has been pursued the depredations have ceased, but she assures us that she has been feasted upon in a way we little conceive.

Tuesday, Zurich

A day of intolerable heat. For the greatest part of the day we have been close prisoners, contented with the charming prospect from the window of L'Epee. After dinner we had a short drive to the opposite side of the lake, and saw to great advantage the reflection of the sun from the distant glaciers. We had some trouble on our return to find the tomb of Lavater. He was assassinated near his own house, at the period when the French first entered this country, after the French Revolution, but he does not seem to have left a lively impression on the remembrance of the generality of his countrymen. It is supposed that he was killed by one of his own townsmen, and that the French had no hand in his murder. We at length found out his burying place, over which his name only is recorded. We also saw his house, and the place where he met his death—the house is rather of a mean appearance.

Miss Lancey is better to day,—she is weak from the effects of the medicine which she took. We are longing to hear of you all, which we calculate on doing when we arrive at Berne, as I have written to the Post master at Geneva to forward any letters which he may have for me to that place. I calculate on being there in about a week.

Friday 23 Aug<sup>t</sup> Rapperschwyl on the borders of the lake of Zurich

It is time that this letter should be finished and therefore I now set about it with the intention of dispatching it to you tomorrow from Zurich. On wednesday morning we left Zurich and had a delightful ride to this place. There was a fair in the town, and much the same merry making going on as at one of our country fairs. After getting our dinner we were glad to quit the noise and bustle at the Inn to proceed a short stage on our journey, but by so doing we ran some risk of not getting beds for the night. When we were within a couple of miles of Kathbrun,1 the place we were going to, we met Shuman returning with the dismal intelligence that at neither Inn could he get

beds, so we immediately turned round and went to a small village which we had before passed, and where we found accomodation, such as it was, for the night. We were obliged to be satisfied with sanded floors, and execrable tea, which had never been in China, but it was for a short time only. On thursday morning at six o'clock we were again *en route* and breakfasted at Wesen, nearly surrounded by huge rocks, and on the borders of the Lake of Wallenstat. All the Inns at these country places are nearly of the same description, they are all too very much addicted to impose on poor and rich travellers. Shuman makes as good a fight as possible for us, but we do not wholly escape the thievish propensities of these virtuous men of the mountains.—We were induced to go to the Lake of Wallenstadt by the account given of its beauty by Sismond, whose book<sup>2</sup> I have already mentioned to you. We entirely agree with him in his admiration of this lake. The rocks are enormously high, and on one side quite perpendicular. The navigation is said to be rather dangerous in stormy weather, and the boatmen are subjected to particular regulations by the Government in order to prevent accidents. The weather was very fine till we had got to the other end of the lake, a voyage of about 3 hours, but before we got to the Inn, the thunder began to roll, and the black clouds indicated that a violent storm of rain was coming on. It fell in torrents soon after, but the place was so shockingly bad, and our noses were so dreadfully offended, that we were glad to put ourselves into two of the dirtiest carriages you have ever seen to go to Sargans, a distance of about 3 leagues. The carriage your mother rode in was in the shape of a coach, but could only have been built by a common wheelwright—it did not hang on any springs, but was suspended by leather braces to the wooden carriage: I calculate its age to be about 100 years. Mary and I rode in a low pheaton with one horse, the man who drove us sitting almost in our laps. It was so dirty that for sometime we feared to touch the back of it, but we gently relaxed from our severe humor, and notwithstanding the continued rain actually fell asleep. We passed thro' a beautiful country which was very much obscured by the clouds, they were very much below the surrounding hills. At Sargans we got very comfortable lodgings, and a very good dinner. This morning at 6 we left it to return to Wallenstat, and in the same order, except that your mother and Mary changed places. It had rained all night, and from the appearance of the clouds it was very doubtful whether the day would be wet or dry. It proved the latter, and it would be impossible to say how very much we were delighted with the country both in our drive to the Lake, and in our voyage upon it. The lake was much more rough than when we were before upon it, there was a little wind, and the waves beat against the flat bottom of our boat. Your mother recollected every thing that had been said about this same lake, and expected that we should be exposed to some of the represented hazards, but we landed in perfect safety, and soon after getting in the carriage made the best of our way to this place.

I have just heard from Shuman with great concern of Lord Londonderry's death.<sup>1</sup> It appears as a paragraph in a German paper. I cannot help recollecting his excellent temper and gentlemanly manners, and though not a friend I believe to the best liberties of the country, yet I cannot help thinking that his adversaries have been hardly just to him. We all unite in dear love

## Ever Y<sup>R</sup>. Affectionate Father

David Ricardo

[The following is written by Mrs Ricardo in the margins of the letter.]

My Dear Osman And H<sup>T</sup>. —

We naturally fancy ourselves forgotten, when we neither write or are written to, and as I cannot bear the idea of it, I have opened your fathers letter to avail myself of the blank spots I may find, for tho' my heart is large and abounds in Affection for you both, and to be absent from you, divided by such Space, *such immense* Space, is, to ascertain the value of such Affection, yet I could not fill a sheet of paper with the expressions of such feelings. I therefore cannot write to either of you but in this manner, your father is so amply gifted with the power of entertaining you with our travels, and is so indefatigable in the task, that it would be folly in me to attempt any thing. I have told him all I want to say—and he begs me to add a line more, to tell you of the shock we have had this morn<sup>g</sup>. in hearing of the death of Lord Londonderry,—we have not seen a paper since we were at Frankfort and of course have been in perfect ignorance of what passes in our own London—we have heard more particularly since we came back here of the manner of his death, it is distressing to us all, but I fancy I have a sympathetic string in my formation which vibrates to every feeling of what poor Lord L— suffered—My usual bad spirits (of which I have had a rather serious attack) has been the only drawback to my enjoyment of the novelty of the present moment: we bear our privations (tho not many) very well,—but I feel I shall enjoy an english dinner, and a glass of wholesome wine, when I return: I have always abused every traveler who could condescend to write of eating and drinking, but a six weeks fasting has brought me to consider these things worth a more favorable and lenient temper:—but indeed we have little to complain of.—

We are just return<sup>d</sup> to Zurich,—and before we got out of our carriage, Shuman (who came on before us to order dinner)—was big with the intelligence that a *relation*, an Uncle of Mr. Ricardo's had been here, gone up the Mountains, and woud be at Berne, on Wednesday—Uncle, Uncle, what Uncle! we exclaimed to each other not much delighted at the idea, of a Delvalle. 1 —ah the girls exclaimed tis an Uncle of ours you mean Shuman,—aye yes, an Uncle of yours. So up we trotted to our 3<sup>rd</sup> Storey, settling all the way that it was Uncle Jack, 2 —but Shuman (who is not very clear in his language) appeared, and I began again with my questions, when he said, his Courier is here—the Courier was summond immediately. You have forestall'd me and guessed before this whom the Uncle proved:—no less than your brother 3 my dear H<sup>t</sup>. —we shall follow him in his course to-morrow—but tis a great chance if we meet unless he remains at Berne for us: You have my sweet Mortimer with you, give him a hundred kisses for me, tell him too, that I should write to him, but he hears every thing from you—where is David? I long to know about him, in short I get very fidgety in this long silence.—

Ever My O. And H. Y<sup>R</sup>. Affec<sup>T</sup>. P.

I long to have your letter my d<sup>f</sup>. Osman.

VII1

Zurich Saturday 24<sup>th</sup>. Aug<sup>t</sup> 1822

My Dear Osman And Harriet,

I dispatched the letter, which I finished last night at Rapperschwyl, from this place to day. Since finishing that letter I have read in a French paper the particulars of Lord Londonderry's death. I read them with great regret—I would much rather if he were to die that it had been in the course of nature; he must have been in a miserable state of mind to make him determine on the rash act by which his existence was terminated. I am very desirous of seeing the French papers, (to get an English one is out of the question), but I enquire after them in vain. With the exception of the paper to which I have just referred I have not been able to get one since I left Frankfort.

On our arrival here to day we heard of Mr. Mallory's having enquired after us—he has now preceded us to Zug and Lucerne, and if he does not travel at a very slow pace I fear we shall not overtake him, while he continues in Switzerland. It rained almost the whole of last night, but the clouds kindly dispersed this morning, and gave us an opportunity of enjoying our ride from Rapperschwyl to this place. Those who visit Zurich should not fail to stop at the pretty, clean, well furnished Inn in the village of Meylen, on the banks of the lake, where we breakfasted this morning. Nothing can be prettier—It is our Box Hill, with the further addition of a beautiful lake. Zurich appeared equally delightful in our view on this second visit as it did the first. I confess I am very sensible to the pleasures afforded by a comfortable Inn. I am not proof against bad smells, dirty beds, and disgusting food. In one place they were going to make a hash for us of a piece of meat which had been boiled for soup, and had been laid by probably for a day or two—and the rest of our dinner was to be a couple of fowls which were alive at the time we ordered it—but Shuman rejected the meat with disdain, and we immediately departed, and rode 10 miles more before we took our principal meal. Shuman assures us that we shall not be so badly off in any other part of our journey—I hope he may be right.

I was obliged to day to carry on a very vehement dispute in French and I am happy to say I came off victorious. At Bale I had obtained 223 Ecus for £50.—I had occasion for £50 more here, and as it was possible I might not be here in business hours, I requested our landlord at Zurich to apply to Hammersley's correspondent with the bill and get me Swiss money. I did return to day in business hours and mine host handed me over 212½ Ecus making a difference of 10½ Ecus on £50 or £2. 7. 6. I enquired why I had so little and he said he could get no more from the Banker. I immediately called on the Banker, (Hammersley's correspondent) to enquire the reason of this, when I found that the landlord had never applied to him for money, and that he was ready to give me 218 Ecus. I then returned to the Inn and begged to have my bill back

again or 5½ more Ecus. For a long time I could get neither, the landlord insisting that he had got no more from his banker. I requested him to call on his banker and get back my bill—he said that it was already sent off to London—I finally insisted on knowing the name and address of his banker that I might apply to him,—this he would not give me, and at last seeing I was very firm he gave me the five Ecus and a half. And yet people say I am easy, and that any child may impose on me. In this instance I have proved that I am much calumniated.

We have seen here a model of a great part of Switzerland, with all the roads, lakes, towns, and mountains, a very interesting object. We could trace with great accuracy the route which we had already taken as well as a great part of that which we are to take. By studying the map I have become well acquainted with the geography of the country and can speak with our coachman of the places we are to go to as glibly as if I had often visited them.

Lucerne, 27 Aug<sup>t</sup>

My journal is often interrupted for a day or two, owing to our eccentric movements amongst the mountains. When we go these little excursions we are obliged to leave the carriage and almost all our baggage, behind us, which travel by a more level road to the places which we finally reach. On Sunday we left Zurich for Zug where we dined. The carriage took us this stage. From Zug we had a delightful swim on the lake of the same name, to Art, where we slept. From Art we started the next day, 5 of us in a Caleche, for Schiwitz, where we breakfasted, and soon after proceeded to Brunnen, intending to go by the Lake of Waldstetter to Fluellen, and Altorf, where we proposed sleeping; but all our plans were defeated by the weather, which proved very unfavorable to us for two days. On Sunday it rained before we got to Zug, but we were in the carriage, and had nothing to regret, except a thick atmosphere which prevented us from seeing to advantage from the Albis (which we had great trouble to climb with the assistance of six horses) the beautiful country which surrounded us. Just before going into the boat at Zug, we went to see a Convent in which there are *real living nuns*, and were overtaken by a violent storm of rain, from which our umbrellas did not well protect us, and the consequence was a partial wetting. It remained fine while we were on the lake, but we were obliged to hang up the shawls for curtains to conceal the ladies from our male eyes, whilst they made some changes in their dress, and interposed flannels between the wet part of their clothes, and their own lovely persons. This little disaster caused a greater sensation than it ought to have done. Travellers in a mountainous country are particularly exposed to these accidents—they should take as many precautions against them as they can, and should remedy them in the best manner they are able when they do occur, but after all if a wetting cannot be prevented nor remedied, it should be patiently submitted to. At Art we had tolerably good beds. We left it at six o'clock the next morning in a pelting rain, which obliged us to draw the leather curtains of our caleche as close as possible. We saw little of an object in which we all felt great interest, the ruins of Goldau, caused 16 years ago by the fall of a part of a mountain, the Roseberg. A vast space is covered over with large blocks of stone, which buried every thing beneath them. These blocks are of all sizes, some of enormous bulk, and lie in heaps one piled upon another. An accurate account of this dreadful calamity has been published, and some of the particulars have been

noticed in Sismond's book.<sup>1</sup> I have bought the original pamphlet which relates many wonderful escapes, as well as many deaths; it also gives an account of great devastations of property. Brunnen is a lovely spot at one end of the lake of Waldstatter. We did not intend originally to stay there but when the weather proved so bad we had to make our choice between Schwitz and Brunnen, and determined to leave the former for the latter because in Mr. Sharp's paper of hints which he kindly gave me, he remarked that he had passed 3 days at Brunnen. "Brunnen then" we said, "must be the place to which to give the preference". We very much regretted this determination afterwards, because of all the places to which we had been, in no one was the accomodation so bad as at Brunnen. The beds the hardest and the dirtiest we had ever slept in,—the food scarcely eatable. It was here that I became quite satisfied I was a bad traveller, for I submit to the deprivations to which travellers are exposed with a very bad grace. I should be contented to gratify my sense of seeing without giving any other of my senses *particular gratifications*, but the misfortune is that I cannot maintain them in a state of neutrality—they are daily and hourly annoyed in these visits to the mountains. I am ashamed to say how much I feel the annoyances to which they are exposed.—

Brunnen is a very small place, with hardly a decent person in it. After dinner Shuman came in and said that Major Fox, a swiss gentleman, who had been in the English service, was at the door, and hearing that some English travellers were at the Inn, wished to pay his respects to them. He was of course admitted. He told me that he was receiving half pay from England, that he had been in one of the Swiss regiments in the British service for many years. He had served in Egypt and in Sicily; had been prisoner to the Turks seven months, had left his own country at 16 years of age had been absent from it 24 years and had returned to it 6 years ago,—his name he said was Fuchs, which was Fox in English—that he had lately purchased a house in his native canton which he was now repairing—he had a wife and 3 or 4 children. He said he was passionately fond of the English and of English manners, and could scarcely reconcile himself to the coarse and unsociable people amongst whom he was now thrown. I fear the Major is not over rich—his appearance and the interior of his house give evident proofs of it. His manners were gentlemanly and his conversation liberal and intelligent. He offered to shew me a pretty view near the Inn, to which I accompanied him. This walk led us near to his house, into which he begged me to enter. He introduced me to his wife, a lively and agreeable german woman, speaking English well, and a warm admirer of England, as well as her husband. She had been with him while he was in the army serving, and did not appear at all delighted with the retired life to which she was now doomed. The Major brought me an English book from a room above stairs to shew me in the Calendar of Officers in the British service some account of himself. He was mentioned with great praise as having behaved gallantly on various occasions. I took my leave of this couple with many compliments on both sides. Mrs. Fuchs however thought she had not done enough, and soon after called with her husband on your mother, who was much pleased with her. They regretted, they said, that their house was not in a more finished state that they might offer us beds, for they were sure we should find those very bad which we were about to occupy. I can easily conceive that the sight of a stranger with whom they can have a little conversation must be a great treat to persons situated as Mr. and Mrs. Fuchs are—the situation of their house is beautiful but there is nothing else to reconcile them

to a life of such extreme seclusion as theirs must necessarily be. Shuman and Mr. Fuchs immediately that they saw each other were sure that it was not for the first time. It appears that Shuman was in Egypt with the Army and was servant to Mr. Pestalozzi a brother officer of Mr. Fuchs, at which time Mr. Fuchs had frequently seen him.—

This morning the weather was fine and we rowed on the lake to W<sup>m</sup>. Tells chapel. The wild scenery about this lake is beyond description beautiful. We returned to Brunnen to breakfast and immediately after proceeded by water to Lucerne. We are now in comfortable quarters but I fear shall soon be again amongst the mountains, and forced to be contented with mountain fare. Whether we shall or not will depend on the weather to-morrow. There are two ways of going to Meyringhen from Lucerne, one over a part of the lake, and then over a mountain which is impassable for a carriage of any description; the other, the regular carriage road to Berne, Thoun, and then by Charabancs and by water. Mary is very desirous of going over the mountain, but the difficulty is how to get your mother over. I thought this difficulty insurmountable, but it appears I was mistaken. We had a horse brought to the door the other evening with a large saddle in the form of a chair which is usually used by ladies on which the man was confident your mother could ride with great ease. She accordingly got upon it, but as I foresaw it was absolutely impossible. She had no seat whatever, and could not have rode 20 yards without falling or bringing the saddle round. The next expedient was to carry your mother in a chair;—to have 4 men, and to employ 2 and 2 alternately. I thought this impossible, but after consulting the best authorities I am obliged to give up my opinion, for I am assured by every body I ask that it is not only practicable, but easy; and constantly had recourse to. If then the weather is fine to morrow we shall go this mountain excursion. I confess I undertake it with reluctance for I see other difficulties besides the one I have mentioned. We shall be particularly exposed to the weather, and shall have no retreat from it if it be bad. What will become of us if one of the storms so usual in this country should overtake us while we are passing the mountain? I believe it will quite spoil our tempers, if no more serious consequences result from it. But Mary has set her heart on this expedition, and we will undertake it if appearances are favorable at starting.

Thursday, Even<sup>g</sup>. Meyringhen

We hesitated till the last moment whether we should go by the mountain or the valley road to this place, but at last we decided on the mountain road altho' it had rained all night and appearances were by no means favorable. We sent Shuman with the carriage, took a guide at Lucerne, and went, by the lake, to Alpnach. We had two heavy showers while on the lake, but we were in a good boat, and were very well protected from the weather. From Alpnach we had 3 leagues to go to Sarnen where we slept, and considering the description of town, for it is a very small one, had very tolerable accomodation. You should have seen us in our carriages; they were of a miserable description, much like those which I once before described to you. Our host at Sarnen was a good humored fellow—he told us his whole history, and asked whether we should like to hear his daughter sing to us. We could not but accede to such a proposal, and accordingly his daughter, a girl about 14 or 15, accompanied by 3 of her sisters, soon after entered the room, and entertained us with her whole budget of songs. Each of the children came up to me to shake hands with me as they entered

the room, which it appears is the fashion of the country. The girls sung very agreeably, and their delighted father stood outside the door, which was ajar, and every now and then joined them with his stentorian voice. The mother and two younger children were of the party within the room. The little ones had bon bons given them by Birtha, and the singers had a fee of 6 francs, with which they appeared highly delighted. The room, by the bye was a very small one, and in addition to the numerous company in it, was furnished with two beds. We left our good humored, and reasonable charging, host of La Croix, at 6 o'clock this morning in two char-a-bancs and with two led horses. We passed over a very stony road, and soon reached a tremendous hill which was the beginning of the ascent of the mountains. We proceeded, many of us walking, 3 or 4 miles in the same course, until we arrived at Lungren, where we were to breakfast, and where the more difficult part of the ascent commences. It is impossible to do justice to the beauty of the country through which we passed, as well before going up the mountain as in the passage of it. At Lungren the led horses as well as the horses which had drawn us from Sarnen, were saddled and we proceeded in the following order. Birtha, Mary, Mrs. Cleaver, Miss Lancey and myself on horseback—4 men on foot—3 to attend the horses and one to blow an instrument which produced a sound like a french horn. By another path your mother proceeded in her chair, with four men and her guide—she was carried by two only at one time, and they made very light of their load at starting, but when we met them on the mountain, which we did in about an hour, they declared they had carried many ladies over the mountain but never one so heavy before. Indeed it was a most tremendous undertaking, and I only wonder how men can be found who will undertake and perform it. The passage of the mountain took us nearly four hours to perform—it is by no means a high one, and with horses that are used to the work by no means a difficult task. It is not very steep, but amazingly stony—the stones too are of an immense size, and nothing can exceed the sagacity of the horses in putting their feet down in the most favorable spots for their own security. The weather was beautiful when we set out, and continued so till within one hour of the termination of our ride, when the clouds gathered and a heavy fall of rain commenced, which wetted all of us more or less, except your mother, who was well protected against its assaults on all sides. Immediately on our arrival at the Inn the girls changed their clothes, and we are none of us the worse for our expedition. Meyringhen is a lovely spot—it has also a very decent inn, not one of the least of its recommendations. We are surrounded by waterfalls, one of which in particular is very picturesque and beautiful, but I am sorry to say it has continued raining ever since we have been here, and there is a bad prospect for us for to-morrow. Your mother was delighted with the men for the care they took of her, and for the exertions they used in her service, and in the warmth of her heart gave them 12 francs, in addition to their regular charge, for drink money. I must say they deserved all they got, but her fee should not have exceeded 6 francs. I paid 18 francs for each horse for the day, 9 for coming, and 9 for the return home, with an additional fee for drink money.

God Bless You Both And Believe Me Ever Y<sup>R</sup>. Affectionate  
Father

David Ricardo

I forgot to mention a curious object we saw near Sarnen, at a church, in Sachsten. 1 S<sup>t</sup>. Nicholas de Flue is a man famous in the history of Switzerland. At a time when the greatest dissensions prevailed amongst the leaders of parties and the country was plunged into a civil war, he descended from his hermitage in the mountains and by his exhortations and preaching settled all disputes, and restored peace and harmony to his country. He was a very pious, and austere man, contented with the coarsest food and clothing. After his task was executed he again retired to his hermitage. The Church at Sachsten is named after him and in a case which they open in it is a figure representing him. Part of the clothing of the figure is said to be a portion of the coarse garment which he actually wore. Over the Altar in a glass case, with a handsome robe thrown over it but not in such a way as entirely to hide it, is a skeleton which it is affirmed is the actual skeleton of the pious S<sup>t</sup>. Nicholas. In his ghastly skull are stuck two precious stones in the places in which there once were eyes. Do you not think that this is a strange exhibition? Not stranger however than one at Zug at a chapel near the convent where there are a very large number of pigeon holes, in each of which is a human skull. Every one is ticketed for the purpose of pointing out whose skull it is.

The near relations of a dead person think they are performing a pious work in digging up the bones of their friends, and thus preserving their skulls. To some the arms of the family are attached. In what a variety of ways human weakness, folly, and vanity shew themselves!

Your mother and the girls desire their dear love to you.

We have rec<sup>d</sup>. all your letters—we rejoice that Hen<sup>a</sup>. is safe in bed. Three fourths of another letter are written to you which will be dispatched in a day or two y<sup>rs</sup>. ever

D Ricardo

Berne 2 Sep<sup>r</sup>. 1822

## VIII1

Interlaken 30 Aug<sup>t</sup>. 1822

### My Dear Osman And Harriet,

My last letter to you is yet in my pocket and yet I begin another to you. I am afraid you find these epistles of mine very dry and unentertaining but once more I say to you I do not require you to read them and then the only penalty which I shall impose upon you is the postage; this however will not be a very slight one. The beauty of this country very far exceeds my expectation. Nothing I think can exceed in loveliness the place from which I am now writing. We are in a rich valley surrounded by the grandest mountains I have ever seen. In an opening between two of them, but at a considerably greater distance, there towers above them all the “Jangfrau”, a mountain covered with eternal snow which this delightful evening has been glittering in the sun in a degree of beauty which I cannot attempt to describe. We have the lake

of Brienz behind us, and the lake of Thun a little way off before us, and the two are connected by an impetuous river which runs from the former to the latter. From a hill not very high near the Inn we had a fine view of both lakes, and the river which connects them. If this place is beautiful so is the road to it from Meyringhen. To the right and left of us were innumerable waterfalls, but by far the most beautiful near Meyringhen, is the Rheinbach. To see this cascade in perfection you must go close up to it, and the effect is then very grand indeed. If we were pleased with this waterfall we were much more so with that of Giesbach, which falls into the lake of Brienz and looks quite insignificant from the water. We landed, and mounted up a very tolerable hill, mountain I should call it if I were not in this country, and saw this beautiful cascade to the greatest advantage. No drawing, or description can do justice to it. We stood under a projection of the rock and the foaming water just cleared our heads in falling from the top of it. We could just see the distant objects thro' the sheet of water which tumbled before us. If we had remained long in this spot we should have been as wet with the spray as we had been exposed to a shower of rain. In a book which is kept by the Minstrels of this fairy spot we saw the name of Mr. Mallory as having been there yesterday so that it is still possible we may meet at Berne at which place we shall be in a very few days.

Our course lay over the lake of Brienz. We were rowed by two men and a woman. Women row on most of the lakes, and I assure you row very well. The lady who helped us forward to day worked very hard, and as she set the fashion, Mary was tempted to follow it. She received many compliments for her good rowing. I enquired after La belle batteliere Elizabeth,<sup>1</sup> but was told that she had quite ceased to be belle. Our batteliere of to day never had been belle—she was however very good tempered; she laughed at my jokes, and spoke french with me. It was difficult to say which of the two spoke the worst.—

Our guide is very attentive and obliging. He knows a great deal of this country, and has a name for every mountain and for every cascade. He is not very young, and we think him very like the Duke of Wellington—he is older than the Duke I should think by five years, yet he can manage a good days walking as he proved when we crossed the Brunik. The poor man is sadly distressed at this moment for a barber to take off his beard—we met him in our afternoon's walk, and he told us he had been in search of one, but had not been so fortunate as to succeed in his search. The perpetual subject of plague and anxiety continues to be the fleas. Mary continues to be their prime favourite but your mother is not wholly disregarded by them. Every evening a search takes place and three or four are generally found about each of their persons or clothes. Before I knew of their new attachment to your mother I thought of providing myself with a paring of Mary's nail as a security against their attacks on my person, but now I have a better guarantee against their depredations. At this moment I am writing your mother is pursuing the chace,—but she has been unfortunate for she has more than once started the game, but no activity of hers could enable her to be in at the death. Hurra! I have better news— she has just killed one and as the pursuit is not closed she may do more havoc before she goes to bed.—

Birtha has eaten chocolate drops till she can eat no more— she has now taken to sugar drops something like our barley sugar of which she has a fresh supply at every large

town we go to. She is also getting off honey which is a standing dish at our breakfast table. Her liking for the fruit and cakes continues undiminished.

Saturday 31 Aug<sup>t</sup>—Lauterbrun

We have this day seen much of the beauty of Switzerland, in the valleys of Grindelwald, and Lauterbrun. Both these vallies are very narrow, with immense rocks on each side, and with impetuous torrents, for rivers, running through the low ground. At Grindelwald you approach the Glaciers, which appear so close to you that you would think you could throw a stone on the ice. When there, we determined to go to the ice, and instead of ascending we had to descend to come in contact with it. A man was on the spot with an axe, with which he detached large pieces of ice from the immense mass to present to us. In the mass the ice looked dirty, but in the small fragments it was as clear as crystal. The day was warm, but we were sensible of cold when at a little distance from this sea of ice.

From Grindlewald we went to Lauterbrun by going round the mountains, and so getting from one valley to another, but in doing so we had to descend to the low ground from which we had ascended in going from Interlacken to Grindlewald. Another road lies over the mountain, “The Wenghen Alp”, from which, in a clear day, an extensive view may be had of the chain of glaciers. If the weather had been favorable I do not think I should have attempted this toilsome journey of seven hours, but as it was cloudy, with a slight fall of rain (now and then), it would have been labour bestowed without any sensible object. Laterbrun is a lovely place. The fall of the Staubach is seen from it and is within ten minutes walk of the Inn. I had heard much of this fall, perhaps too much for it fell short of my expectations. The height from which the water falls is immense, but it falls nearly perpendicular, and the body of water falling is very much dispersed in its fall, and descends like rain. We stood a little way from it for 2 or 3 minutes, and were as wet from the spray as if we had been in the rain for a much longer time. I do not think it is to be compared for beauty to the Geirsbach<sup>1</sup> on the banks of the lake of Brientz, or to the Rheinback<sup>2</sup> near Meyringhen.

After our journey of to day I said we might as well pack up and return home, for it was impossible that Switzerland could have any new beauty to offer us, but I recollected we had not seen Mont Blanc, and I agreed to proceed in our tour to see that prince of mountains before our return. We are all very well except your mother—she is suffering from one of her low fits from which I hope she will soon recover. Poor Birtha cannot get to sleep again if she wakes while in bed, but the reason is that she never wakes till she is called in the morning to get up. It is a standing joke with me to lament over her bad nights, from her inability to go to sleep again after waking. She is very merry, and would bring the contents of a Swiss shop with her to England if she had money to buy it and room to take it with her. I must add another condition of which neither she nor any of them appear to think, it is this, if his majesty’s custom house officers would agree to let the things pass, which they certainly will not do.

Sunday evening 1<sup>st</sup>. Sept<sup>r</sup>.

It rained violently this morning at 7—the time at which we projected rising for the purpose of going further into the valley of Laterbrune. The unpropitious weather made us give up our design and take an hours more rest. Immediately after breakfast we left Laterbrune in a very damp and gloomy atmosphere, but without rain, for Interlaken. When we arrived we furnished ourselves with a basket of provisions, consisting of bread, ham, wine, and cake, and proceeded to the lake of Thoun in a couple of Char-a-bancs a distance of about half a league and then stepped into a covered boat, and had a four hours row on this beautiful lake till we arrived at the town of Thoun which is at the other extremity of the lake. The charge for the boat is 12 francs all but a few sols[,] a very heavy expence for a single traveller who happens not to be very rich. One such addressed me when I was stepping in the boat and asked my permission to take a place in it, which I readily granted. He told us he was a Prussian and had been on foot through a great part of Switzerland—he had had two companions but they quitted him to take a different route that morning. He was an unassuming well behaved man, and from his conversation, altho his dress was not very good, I should think a gentleman. We told him of our having seen a german play<sup>1</sup> and of our desire to know what the story was. By our description he soon recognised the tragedy and gave us a satisfactory and minute account of it. Our friend took leave of us at Thoun. When we arrived at this town we were in some perplexity on account of a shower which greeted us as our boat touched the land. The Inn was at some little distance and your mother was not well prepared for walking, for she was dressed much in the same way as the grave digger in Hamlet. Over her gown she had her silk furred pelisse—and over that her large driving great coat. Under these circumstances I thought it prudent to despatch our guide whom we called the Duke on account of his resemblance to the Duke of Wellington for a carriage of some sort, and he with as much expedition as a youth of 16, altho' he is not less than 60 years of age made his appearance with an old fashioned coach in which the ladies were conveyed en masse to the Inn. The chief reason which made us quit Inter-laken for Thoun to day was the expectation of hearing from all our dear friends in England for Shuman had promised to get our letters at Berne and dispatch them to Thoun to meet us on our arrival there. We found a delightful packet. One from you my dear Osman for which I thank you much and assure you most sincerely that I felt great pleasure and interest in reading it; two from you my dear Harriet, to Mary. Two from Henrietta to her mother. Two from your aunt Fanny. One from your Uncle Moses and one from your aunt Rachel, but that which we most wanted and which gave us most delight was one from Clutterbuck with the joyful intelligence that Henrietta was safely in bed with a girl and that there was every prospect of her doing well. This has relieved us all from a portion of anxiety, but has made us wish very ardently for another letter to confirm the good intelligence of her doing well. We heard with pleasure of your uncle Moses being a little better, but I am very far from easy on his account; the attacks upon his shattered frame have been so frequent of late, and his power of resistance so much enfeebled that I cannot but be seriously apprehensive for the consequences. We were very glad to hear that you, Harriet and Mortimer were well. We learned also with pleasure that David had landed safely at Brighton from Dieppe. I trust I shall continue to hear good news from you all. And so it is settled that you and Harriet are to commence your travels in October. As you are to be absent for a long time I hope we shall meet at Paris if we do not meet in London. With respect to our movements I can say nothing with certainty. My own inclination would lead me, strongly, to direct my

steps towards home, after seeing what is further to be seen in Switzerland, about the Lake of Geneva, and I do not think I can be prevailed upon to cross the Simplon into Italy, but I will not say positively I will not, for I find I cannot always resist the united wishes of the party when expressed in a certain way, and I may possibly not be more able to cope with them now than on former occasions. If we do not go across the Simplon the next letters from our friends, provided they are written soon after receiving this, should be directed to Lyons,—and those written at a later period, to Paris, but with this uncertainty hanging over my head I can not give any more precise directions.—As you intend visiting Switzerland I think it right to say that there are 3 or 4 excursions amongst the mountains, from the different towns, which cannot be well accomplished in your own carriage. If you are adventurous, like to climb the mountains, and do not mind getting wet occasionally, a very good way is to hire a guide who furnishes horses. You will pay so much a day for each horse, [ ]1 francs, I believe, and on horseback he would take you to all the interesting places. We met two adventurous Scotch women who were travelling in this way. They hired a guide and horses at Thoun, went to Interlacken, Lauterbruin, crossed the mountains to Grindewald and many other places. We met them at Art—they were then going up the Rhigi, which I found they accomplished, for I afterwards met their guide at Meyringhen, who was, he told me, on his way back to Thoun, after having seen the ladies safe at Lucerne, and across the Rhigi. Thoun is a very comfortable place. Good night.

Berne. Monday 2. Sep<sup>r</sup>. 1822

We left Thoun soon after breakfast in a carriage drawn by 3 horses, a covered carriage with 3 seats, and each seat could conveniently accomodate 3 such as your mother. We agreed it would contain all my family with Harriet in the bargain; and we also agreed that we might admit her although we excluded Clutterbuck and Anthony Austin because they would be obliged to stay at home to take care of the children. I never rode in so complete a family carriage. We are now at Berne which is a very good town. The Inn at which we are appears to me a very good one; we are not in the best part of it altho' we have very good beds and large rooms. Your mother is not pleased with it, and therefore if we can not remove for the better to-morrow we shall not stay here so long as we intended.

In your letter you say that you wrote to me and directed your letter to Amsterdam and that you did not pay the postage because you thought my privelege would carry the letter thro' England, this letter I shall never receive, and after a reasonable time the Post Office will return it to you. I was fast getting rid of the conceit which I am accused of having, for I have now no pretty things said to me—I hear nothing but sober, sad, sedate truth, and I should have come home a very improved person, if Harriet had not now done, as she always does, every thing in her power to spoil me. She in her letter to Mary tells me the pretty things that others say of me, and you in your letter tell me those which Harriet herself says. But I am amongst a simple people, I have caught a little of the simplicity of their manners, and I am determined not to be corrupted.

Lausanne Friday 6 Sep<sup>r</sup>.

We did not leave Berne till yesterday morning. The town continued very full of company all the time we stayed in it. We walked through every part of the town and frequently visited the bears, which are kept in the ditch or fosse of the fortifications in the same manner as they are kept in the Jardin de Plantes at Paris. There are two old bears in one pit, and two young ones in another. They are constantly eating bread which is thrown to them by the people looking at them. Mary never visited them without buying a large loaf—the bears stand on their hind legs with their mouths open, and with very little dexterity it is easy to throw the bread right into them. Berne is I believe the name of bear in the Swiss language—A bear is in the Arms of this Canton—and it is said that the spot on which the town is built was a forest in which there was a great number of bears. We had the pleasure of seeing a grand market day at Berne. Cows, Oxen, Sheep, Horses, Pigs, Greens, fruit and all manner of merchandise were exposed for sale in innumerable quantities, and the streets were as full of people as they could hold. It was an interesting sight, but there was nothing which held out any particular temptation to us except the drawings of Swiss costumes and manners, but they are intolerably dear. We spent a little money upon them but I am doubtful whether we shall be able to get them into England without paying a heavy duty. One day we went to Hofwyl the establishment of Mr. Fellenberg—we saw nothing there but a clean and well ordered school.[1](#)

Yesterday was a grand annual festival at Berne, to return thanks to God for the harvest—it was in the nature of our fasts. The gates are kept shut on that day, and were only opened to us in consequence of a formal application the day before to the Police. We breakfasted at Morat, and after breakfast I determined to walk on towards the next stage a distance of 12 miles where we were to dine and sleep. I agreed to walk very slow until the carriage overtook me. They set off so long after me that they did not come in sight till after I had walked 5 miles. Shuman reached me on horseback just before I saw them and told me he was going to get the gates of the town which was just before us opened for the carriage, as the fast extended to this town as well as to Berne. I was at the foot of a hill and did not think it quite fair to get in the carriage till we were at the top of it, accordingly I walked to the top of it, and entered the town expecting the carriage immediately to follow me. After waiting some short time I thought it prudent to enquire whether the carriage could go to Lausanne without passing through the town and I was assured it could not. I waited a further time and then thought it right to go out of the town by the gate I had come in. I enquired after the coach and found it had gone outside the town. I immediately followed but was only in time to see it before me, too far for me either to be heard if I called after it or to reach it by running. The consequence was that I had to walk the remainder of the way under a burning sun and which I did as fast as I could as I foresaw your mother would be in a fine fuss when she discovered that I was behind and not before her. I arrived very soon after them at Payerne and just before I entered the town met the landlord of the Inn and Shuman in a Char-a-banc which your mother had sent to meet me. I suffered no inconvenience from my walk—ate a very hearty dinner and passed as good a night as I usually do, but your mother was full of a thousand fears for me, and anticipated fever, bilious attacks and all manner of ills, entirely forgetting that I often take walks nearly as long with Mr. Mill, and in weather quite as hot.

We like the appearance of Lausanne, but are much disappointed at finding the Inns so full that we are obliged to put up with apartments in a private house, in which the beds do not appear so soft as we could wish them to be. We have had a walk out in search of Gibbon's house. Mary and I could not bear to come home without finding it and as we were sent from one place to another by the different people we asked and a good way from the town we have not walked less than 3 miles, and are yet in doubt whether we have found it. If it be the house we were shewn as his it is after all very little way from the Inn, but as it was dark before we came home we gave up our pursuit with the determination of resuming it to-morrow. We shall to-morrow also seek for Mrs. Maxwell's house and call and ask how she does after her confinement. We intend leaving Lausanne for Geneva on monday next. With the united love of us all believe me ever most affectionately y<sup>rs</sup>.

David Ricardo.—

## IX1

Geneva 9<sup>th</sup>. Sept<sup>r</sup>. 1822

### My Dear Osman

On our arrival at Secheron, the Inn close to this town, this morning I found a very feeling letter left for me by Mr. Mallory<sup>2</sup> giving me a hasty account of the death of his mother, and of the grief into which he was plunged in consequence of this melancholy intelligence. The letter was dated yesterday, from the same Inn at which I received it, and it informed me that Mr. Mallory was going to return immediately to England. The master of the house informed me that he set out on his journey yesterday—a melancholy journey it will be. Soon after my arrival I received several letters which had arrived at Geneva for<sup>1</sup> me amongst others one from you giving me further details of the unforeseen illness and death of Mrs. Mallory. We are all very much grieved at this sad event.— Poor Harriet must have been very much shocked and distressed by the melancholy news which you had to communicate to her, and her long journey after the intelligence must have been a very anxious one. Pray give all our kind love to her,—tell her we heartily sympathise with her, and hope that on this occasion she will exercise her good sense, and bear calmly a misfortune for which there is no remedy. We feel very much too for Miss Mallory—the loss to her is a very severe one. When you see Mr. Mallory pray give my kind remembrances to him. Thank him in my name for his letter. I hope we shall meet under happier circumstances than those which would have attended our meeting here if I had arrived one day sooner at Geneva.—

It was very kind of you to write to me when you did. I was glad to hear that David and Mortimer were well. From the first I received a letter to day giving me an account of the continued misbehaviour of Darby—I shall write immediately to David to dismiss him from my service—he is I am convinced a very worthless fellow.<sup>2</sup>—We are glad to hear that Mortimer has been enjoying himself—he is very much indebted to your and Harriet's kindness; and so indeed are your mother and I for the care you have

taken of him. We also found a second letter from Clutterbuck giving a good account of Henrietta's progress, so that we are quite easy respecting the health of all our absent children, for we had also 2 letters from Sylla, one to your mother the other to Mary, giving us the very best news about herself and children.—

I am glad to hear that you feel interest in the letters which I send to you. I will immediately after writing this recommence my task, but as you intend leaving England I will cease writing as soon as I know the time that you are to set out, and that you can no longer receive the letters which are addressed to you.—In my last I told you of the different wishes of the party respecting extending our journey to Italy: Your mother has joined the party opposed to me and therefore I remain in a minority of one. Under these circumstances I have been obliged to yield and consequently the Italian journey is resolved upon. We shall probably be at Milan in a fortnight, at Florence a week or fortnight after, and in a few days from that time we shall be at Turin. We propose entering Italy by the Simplon and leaving it by Mont Cenis. From Turin we shall make the best of our way to Paris through Lyons. From what I have said you will be able to judge to what places to direct to me—I shall certainly make enquiries after letters at all the places which I have mentioned above, and it may be proper to say to you by way of information that letters come with much greater expedition if you write Via Paris upon them.

We called upon Capt<sup>n</sup>. and Mrs. Maxwell at Lausanne, but as I find since I began the sentence, that Mary has given Harriet an account of our visit to them, I shall not trouble you with a repetition. The Cap<sup>n</sup>. dined with us yesterday and was exceedingly kind and agreeable.—

The arrangement which Mr. Wakefield proposes to make with the tenants at Bromesberrow is quite agreeable to me.

I am sorry that the Etonians have been defeated by the Harrow boys at Cricket—I have no doubt that Mr. S. Barret<sup>1</sup> makes the most of this when he wishes for a little triumph over Mortimer: I suppose there is no chance now of seeing Mr. Barrett on the continent.

This place is full of English,—it is with great difficulty we can find room in the Inns in this part of Switzerland—many families have applied in vain at this house since we arrived, and the yard is full of English carriages. The party of the Perkins (brewers) travel in great force—they have two very elegant carriages brimfull—we are always crossing each other, and I fear we are still following the same course.

I have not yet seen Mr. Dumont but I have enquired after him, I find he is at his country house a little way from Geneva, I intend calling upon him to morrow.

Your mother and the girls are quite well—I am much as usual—they tell me I am growing fat, I can myself perceive no symptoms of it. Give my dear love to Harriet and believe me ever your affectionate father

David Ricardo

## X1

Geneva 15 Sep<sup>r</sup>. 1822

### My Dear Osman And Harriett,

I hope this letter will find Harriett reconciled to the loss which she has lately sustained.—It is useless to lament over those misfortunes for which there is no remedy;—we must whether we will or no submit to them, and the sooner we accomodate ourselves to our new circumstances the wiser we shew ourselves to be.

It is a long time since I have written any account of our proceedings, and to keep up the chain of my narrative I must go back to Lausanne where I was on saturday the 7<sup>th</sup>. when I dispatched my last folio sheet<sup>2</sup> to you. We were very much pleased with the country about Lausanne, but from what we could see of the houses which many of our countrymen inhabit, we felt no wish to take up our residence about that town, even for the short space of six months. From what we heard from Cap<sup>n</sup>. Maxwell, as well as from what we saw about his house, we are convinced they are all very deficient in comforts. No carpets, scarcely any knives or spoons, a very scanty supply of furniture, and withal very dear, make a residence in Lausanne, for a short period, little desirable. It is at Lausanne that Mr. John Kemble<sup>3</sup> has taken up his residence, and I understand that his house is generally open on wednesday evenings, to which most of the English who visit the town are invited. As I knew Mr. Kemble in London,<sup>4</sup> I intended calling upon him, but I met him on sunday morning in his carriage, going to church with Mrs. Kemble, and I stopped and spoke to him. He looks old but in good health,—he told me he was going on the wednesday following to commence his journey to Italy, where he should remain during the winter. Mary, Birtha, Miss Lancey and I had a very hot and fatiguing walk to a hill close to Lausanne called the Signal from which we enjoyed a very fine view of the Lake of Geneva, and of the hills which surround it. We also visited Gibbon's House and garden which is an object of great interest to the English, but which is not distinguished by any particular beauty. On monday morning we left Lausanne for Geneva. At about six miles before we arrived at Geneva we passed thro' the village or town of Copet. You will remember that Copet was the residence of Mr. Necker, and of his celebrated daughter, Madame de Stael. The Chateau is very near the town, and is so close to the road as to be easily seen by those who pass by it. The Duke de Broglie and his family are now at Copet, and it was a matter of discussion between your mother and me whether I ought to call on him. I was afraid of being intrusive,—that, and being one of so large a party determined me not to call, so we proceeded to Geneva, or rather to Secheron, which is about an english mile on the Lausanne side of it. The town of Geneva is remarkable for its ugliness rather than for its beauty. The Upper part of the town is very tolerable, and the public walks are in a pleasant situation,—moreover the rapid and beautiful river, the Rhone, runs through it, which can never fail to be an interesting object.—

On tuesday we had a caleche and the ladies proceeded on a regular shopping expedition. On enquiring for the house of the best jeweller we were shewn to a miserable alley, and in that alley we had to mount a miserable staircase to the fourth

story. Here was the magazin of Mr. Bautre,<sup>1</sup> which was well worth seeing, for it contained a very extensive and valuable assortment of gold watches, musical boxes, chains, rings, bracelets &c. &c. I need not say that your mother left a greater weight of gold behind her than what she received in exchange. The Genevese shine very much in their watches and trinkets—they consider these as their staple commodities—they are almost the only ones which they export. I called on Mr. Dumont, who is living at this time of the year, a little way out of town, but he was from home—he was gone to Copet and was expected home at night. I left my name, and the next morning, wednesday, soon after breakfast, I had the pleasure of seeing Mr. Dumont at Secheron. He was as friendly and agreeable as I could wish him to be—he fixed a day for me to dine with him that he might introduce me to some of the distinguished men at Geneva such as Mr. Simond, the author of the tour in Switzerland,<sup>2</sup> Mr. Sismondi the historian,<sup>3</sup> Mons<sup>r</sup>. De la Rive, a clever man and able chemist,<sup>4</sup> Professor Prevost,<sup>5</sup> Mons<sup>r</sup>. Rossi,<sup>6</sup> and several others. I am to meet these gentlemen on tuesday next. Mons<sup>r</sup>. de la Rive had been in England 3 or 4 years ago when I met him at Mr. Blakes. Walking with Mr. Dumont in Geneva we met this gentleman; he immediately recognised me, and pressed me strongly to dine with him that day, to which I readily consented. I had a great deal of trouble to fulfil my engagement as he lived out of town, and I found it very difficult to get a carriage to convey me there, and when this difficulty was got over, another, almost insuperable, offered itself in the inability of the coachman to find the place to which I was going. I reached the place at last but full  $\frac{3}{4}$  of an hour after the time specified. I was not however the last, so I was reconciled to the misfortunes of my journey. At Mons<sup>r</sup>. De la Rive's there was a large party consisting chiefly of his relations by marriage both male and female. Several of the gentlemen were of great reputation for talents. Among them were Dr. Bruttini<sup>1</sup> and his son, and Mr. Simond. In the rapidity of French conversation I found I could not understand much, but Mr. Simond who sat next to me spoke English, and I had a good deal of conversation with him—I liked him very much and was glad to make his acquaintance. In his book of travels he has very ably supported many of the disputed, but which I think the correct principles of Political Economy. Mr. Simond was born at Lyons. During the Revolution he lost his father and brother, (I believe) by the guillotine. Since that time, till lately, he has been in America. He was married to a relation either of Mr. Jeffrey or Mr. Jeffrey's wife,<sup>1</sup> but he a little while ago, became a widower, and is now again married to a Genevese Lady, which I suppose has determined him to settle in this place. He has been made a citizen and in due time will no doubt be chosen a member of the representative council. I had an opportunity at Mons<sup>r</sup>. De la Rive to see the etiquette of a Swiss dinner. We had a great variety of dishes, but with my English habits I did not quite approve of the order in which they were eaten. I cannot quite approve either of having only one knife and fork allotted to each person, and I should have been more pleased if we had not risen from table before I could dispose of the things which were in my plate—I was obliged to leave a couple of nice chocolate drops behind me. Ladies and gentlemen rose at the same moment. After taking coffee, which makes its appearance soon after dinner, I left Mons<sup>r</sup>. De la Rive, to fulfil another engagement which I had contracted to drink tea with Dr. Maunoir, and where I was to meet your mother and the girls. They had arrived just before me, but Dr. Maunoir had been sent for to a patient, out of Geneva, so that I did not see him, but we were most hospitably entertained by Mrs. Maunoir, who is a very friendly and agreeably woman. You know I believe that Mr. and Mrs.

Maunoir are the parents of Mrs. M'Niven and Mrs. Sumner. Mrs. M'Niven you have seen in Brook Street, and have, as well as ourselves, admired her for her beauty and agreeable manners.<sup>2</sup> At Mr. Maunoirs we met Mr. Dumont, the Duke of San Carlos, his son in law, Mr. Simond, and one or two ladies whose names are to me unknown: we had an opportunity here of seeing a Genevan *soiree*. Mr. Dumont has made it his study to make me comfortable, he walked with me into the town to shew me every thing worth seeing, and put off an engagement that he might accompany us to Chamouny. We left Geneva together on thursday morning and went thro' a beautiful country, too beautiful for any further commendation of mine to S<sup>t</sup>. Martin. We alighted two or 3 times on the road to walk thro' spots from which the views appear most lovely. At S<sup>t</sup>. Martin we slept at a very indifferent inn but the best in that neighbourhood. Mont Blanc shews itself in great majesty to those who view it from S<sup>t</sup>. Martin. The weather was delightful, not a cloud to be seen, and the effect of the setting of the sun on this grand mountain can no where perhaps be seen to greater advantage than at S<sup>t</sup>. Martin. We watched the reflection of the last rays, from the summit of snow, with great interest and delight. We met here young Hobhouse,<sup>1</sup> he had left his brother and sisters at Milan on their way to Rome, and intended himself after seeing Chamouny to bend his steps towards home. At S<sup>t</sup>. Martin Miss Lancey felt very unwell, from the effects as she thought of the sun during our journey, and went immediately on our arrival there to bed. The next morning she was up and ready to join us in our expedition to Chamouny, but she was evidently not in a fit state to undergo the fatigue, —we persuaded her to remain at S<sup>t</sup>. Martin with Mrs. Cleaver till our return. The business was so arranged. Your mother, Mary, and Birtha went in one Charabanc, and Mr. Dumont and I in another; Shuman was on horseback. We came in our own carriage to S<sup>t</sup>. Martin but it was impossible to proceed further in it on the roads which we were then to pass. I never travelled on worse—they were not deep and heavy, but over fragments of rocks jumbled together in all manner of forms, they were moreover on the edge of precipices, and through the beds of rivers. My surprise was how the horses could draw us out of the holes into which we were frequently sunk, and how the apparently frail carriages in which we were placed could bear the jumbling to which we were exposed. As for any real danger we were exposed to none, and after a few hours shaking, and a very bad breakfast at Servoz, we arrived safely at Chamouny. The country thro' which we passed was if possible still more beautiful than that thro' which we had travelled the day before. At Chamouny we had to express our disapprobation very strongly to Shuman for taking us to a different Inn to that which we had directed him to. I do not believe it was very much inferior to the other but he had no right to exercise any discretion on the subject, he should have followed orders. We were the more displeas'd with him on account of the many stories which he told us— he saw that we were really angry, and nothing could exceed the attentions which he paid to us, anticipating every possible want, till he again succeeded in putting us in good humor with him. Being deprived of the services of Mrs. Cleaver he had many opportunities of doing little services for us, which he was not generally called upon to do, and not one of which he neglected. Having enquired at the other Inn whether he had been there at all, for we suspected his whole story to be false, and having found he had, tho' he quitted it without any good reason, we were won upon by his good humour and kindness, and are again as before. At Chamouny the entertainment was tolerably good considering the place. After dinner we had a walk and ascended a few hundred paces the mountain called The Breven. Chamouny

is at the foot of Mont Blanc and is a magnificent spot for the view of that mountain, and the others by which it is surrounded. Several glaciers descending from Mont Blanc are in sight at Chamouny. We made our arrangements for ascending the Montanvert the next day, part of the Mont Blanc, took our tea and went early to bed.

We rose on Saturday morning at 5 o'clock, and at a little after six, immediately after breakfast, we all, with the exception of your mother, who stayed at the Inn crossed our mules, and commenced our ascent of the mountain. It is impossible that animals with loads on their backs could make their way on a more rugged path—it was like mounting decayed worn out stairs, and was more like dancing up a mountain than walking up one. After two hours and a half of hard work we reached the summit, and were gratified by the view of the mer de glace the finest glacier of Mont Blanc. We alighted from our mules, and descended to the Ice, on which we walked some way. It is impossible to give an idea of a glacier by description—it must be seen to be understood or conceived. The name of a sea of ice is very justly applied, for it appears like a rough sea, with immense high waves, suddenly frozen and fixed. The cavities between the waves are frightful, and the rents and chasms so deep that it makes one tremble to look over them. Dangerous as this sea of ice is many people traverse it for many leagues to see a small spot of green which is called the garden and which is surrounded by ice. The circumstance which makes this glacier particularly beautiful, independently of its extent, is the high and grand rocks by which it is surrounded, and which are here seen to great advantage. Young Hobhouse was ascending the mountain at the same time as we were, but he was on foot. After regaling ourselves with the provisions which we had taken up with us, and drinking some of the sour wine which was in the same basket, and which I had afterwards reason to repent, we commenced our descent on foot, for even the mules can not be trusted to go down with persons on their backs, and a very fatiguing journey we found it. We were nearly 3 hours performing our difficult task, and all of us were astonished at the perseverance and good humor of Mr. Dumont. He is a very bulky heavy man, and the effort to him must have been a very painful one. We however all accomplished the business without more fatigue than might be expected, took our dinner soon after our descent, and commenced our journey homewards over the same rough road which we had passed the day before. We arrived at S<sup>t</sup>. Martin just after dark, and had the satisfaction of finding Miss Lancey very much improved from her indisposition. The Inn was as full of English as it could hold. A very large party, the Perkinses, were obliged to sleep on mattresses spread for them in the general eating room.

On Sunday morning we left S<sup>t</sup>. Martin, at 7 o'clock, and arrived at Geneva about 3. Mr. Dumont was a great acquisition to us. We could not have a more agreeable companion, nor one more cheerful and communicative. I always liked and admired Mr. Dumont, but my regard, admiration, and respect, for him have been very much increased since I have seen him at Geneva, where he holds a very distinguished place as a philosopher and legislator. There is a great deal of playfulness about him, and you would have been highly amused to have heard one or two of his conversations with Birtha, in which she was as much at her ease as if she had been speaking to one of her own age. I believe the two girls are favorites with him; they will be glad to renew their acquaintance with him in the Spring, when we may hope to see him in

London. He has another work nearly ready for the press, and which will probably be published before the end of the year.<sup>1</sup>

Monday evening

At Geneva, on our return from Chamouny, we found the Inn here full of English, amongst whom were some of my acquaintance. The first that I met with were Mr. Norman and Mr. Cowell, two very agreeable young men, members of the Polit. Economy Club.<sup>2</sup> Secondly I met young Currie who introduced me to Sir Ch. Smith a young man about his own age and whose father was partner in Mr. Currie's Sen<sup>r</sup>'s house.<sup>3</sup> Sir Ch. is travelling over the Continent with his mother and sisters—they are a very large party, occupy two carriages, and want too many beds to make it safe to follow them too closely. I asked all these gentlemen to drink tea with me last night, they accepted the invitation, and made themselves very agreeable. Young Currie left Secheron this morning for Bale on his way to Brussels and London, the rest set out about the same time for Italy, they have the start of us two days, for we shall follow on wednesday. Mr. Dumont called upon me to day to accompany me in a visit to Copet, to see the Duke and Madame de Broglie, a distance of about 6 miles. We found Mons<sup>r</sup>. Sismondi with the Duke. Nothing could exceed the kindness of the reception we met with both from the Duke and Duchess—we were asked to stay dinner which we readily consented to do, and I came home confirmed in my liking for the Duke, and quite charmed with his wife. She is a very pleasing, unaffected and affable woman.<sup>1</sup> The conversation turned on the state of England, and on many of the principles of Political Economy, to which Madame de Broglie listened with the greatest attention, and occasionally made an observation, or asked a question, in the most agreeable manner. I felt the greatest gratitude to her for making me feel so much at my ease. I must not say any thing more in her praise, or you will suspect that one of her principal merits in my eyes was the paying attentions to me.

Mr. Sismondi is a very agreeable man, but he differs greatly from me on the principles of Polit. Economy. I had a powerful advocate on my side in the Duke, and between us we often posed Mr. Sismondi, and made him confess that, though he could not immediately answer our arguments, he felt satisfied that they were answerable. Mr. Dumont did not take a leading part in the discussion, but evidently leaned to our side. While I was there the Duchess received a letter from Geneva, containing intelligence of the success obtained by the Turks over the Greeks; the whole party lamented over this news as if it had been of a personal misfortune to themselves, and appeared to consider it as all over with the liberty of Europe. They in some degree recovered afterwards from these desponding forebodings, in which I did not at any one moment participate, and we had some pleasant conversation about England, the state of parties there, the degree of liberty enjoyed by the English &c. &c. A gentleman, a clergyman I believe in the neighbourhood, dined with us. There was also a lady present, who was seated at the bottom of the table. She was most strangely dressed in green, with a head of hair like a mop, and without a cap. I did not hear the sound of her voice—she was rather advanced in years than otherwise. It was not till I was on my return home with Mr. Dumont that I heard who this lady was. I learned with surprise that she was an English woman,<sup>1</sup> who had been enthusiastically attached to Mad. de Staël, and had lived with her during her life. She was now

residing with Mad<sup>me</sup>. Broglie, and had transferred her affection to Madame's 3 children. Madame Broglie's brother, young Roca, a boy of about 10 years of age, [2](#) dined with us also—his countenance does not give indication of an intelligent mind, but of one of a very contrary description. The poor boy tumbled out of a window a few months ago, but it is not supposed that he has received any injury from his fall. He has a very large head, and really appears to be top heavy. After dinner 2 out of the 3 children came into the room, and very soon after accompanied us into the drawing room, and made as great a noise there as ever I heard made by English children. Mr. Sismondi put his hands up to his ears, and gave every indication of being greatly annoyed. I think I have given you a very full account of my visit, but I have still a very few words to say about the house. It is large, but there is nothing that we in England should call elegant about its outward appearance. The staircase is whitewashed, I expected to see it stuccoed, papered, or painted. I passed thro' an anteroom which had a brick floor, up stairs, to a billiard room, and from that to the Salon. The Salon was furnished handsomely, but in the old fashioned way. The chairs and sofas had silk cushions and backs. There was an oil painting of Madame de Stael hanging in this room, and said to be very like her;—there was also a bust of M. Necker. The library is a large and handsome, though a plain, room, on the ground floor.—There is a full length statue in it of M. Necker in a Roman cloak in the act of making a speech; it is the work of a German, but is not I think a pleasing performance. The grounds are rather pretty; walks under avenues of trees &c. &c. but I saw nothing that could be called a garden. The situation is not particularly pretty, for tho' it overlooks the lake there are a number of houses between the lake and it, on the tops of which the view also extends. Thus ends my story.

We have received a letter to day from Henrietta dated the 29 Aug<sup>t</sup>. we are delighted to hear she has already made such progress in her recovery and that her baby is thriving.

Your mother, Mary, and Birtha join with me in kind love to you both.—

Y<sup>Rs</sup>. Ever Affect<sup>Te</sup>. Father

D Ricardo

[XI1](#)

19 Sep<sup>f</sup>. 1822. Martigny

My Dear Osman And Harriet,

I continue writing to you as if I was sure of your receiving my letters, when it is possible that you may be set off for France before you receive them. The worst however that can happen is a little unnecessary trouble, to me, and the expence of postage, to you, so that I shall continue writing till I hear that you have actually left your home, or are about leaving it, before you can receive the letter that I am to address to you.

I dined with Mr. Dumont on tuesday, and passed a very agreeable day. The company consisted of Mr. Bellort,<sup>1</sup> The Duc de Broglie, Mr. Simond, Mons. Sismondi, Mons. De La Rive, and Mr. Romilly, the eldest son of the late Sir Sam<sup>l</sup>. Romilly.<sup>2</sup> After dinner Mons<sup>r</sup>. Prevost joined our party. The greatest kindness and attention was paid to me by all these gentlemen, and I shall always have reason to think with pleasure of my visit to Geneva. Mr. Dumont gave us an excellent dinner, and was as usual in excellent spirits, and contributed much to the gaiety of the party. The conversation was a good deal on subjects of Political Economy, on which it was not necessary for me to say much, as the Duke so completely agrees in opinion with me, and speaks so well, that he made a much better stand, for the principles which are common to both of us, than I could have made, if their defence had been left solely to me. It is also to be observed that there was great competition for the “parole”, and very great difficulty in obtaining it: Mons<sup>r</sup>. Sismondi and the Duke made what might be called short *speeches*. Mr. Simond speaking of the Duke to me did justice to his talents, but said he was rather too much like a professor. Mr. Simond also pointed out to my notice the equipage of the Duke, which was waiting to convey him home at the hour when we were near breaking up,—it was the shabbiest set out I ever saw, and I am persuaded could only be hired for the day in the little town near to which is his chateau. Horses, coachman, and carriage were all alike—they were as bad as a bad hackney coach. Mr. Simond thought they were the property of the Duke, and begged me to notice that Dukes were not very particular in this country—he observed that many of the nobility in France were miserably poor, not worth perhaps £500 p<sup>r</sup>. Ann<sup>m</sup>., but this he said was not the case with the Duke de Broglie, who was very well off. I rode in the Duke’s carriage from Mr. Dumont’s to Geneva—he expressed his wish that we might again meet at Paris, which is highly probable.

Young Romilly has been for fifteen months at Geneva, and means to stay here some time longer. It will be a happy thing if this retirement should wean him from the dangerous habit in which he has indulged, and enable him to preserve the wreck of the fortune which his unfortunate father bequeathed to him.—He is a pleasing young man. I wish he had some rational pursuit in which he could feel interested.—

It was our intention to leave Secheron at 6 o’clock yesterday morning, and for that purpose we rose soon after 5. We waited for the horses, after we were ready, for nearly two hours; there was some mistake, wilful or accidental in some quarter, this however did not prevent us from reaching S<sup>t</sup>. Maurice at night, but it retarded it till after dark, and the country through which we passed was too beautiful to make it an object of indifference to us.

We travelled a great way by the bank of the lake of Geneva, an excellent road for which we are indebted to the French, and through the usual lovely country. At Meillerie we left the carriage, and ascended, with some caution, to the rocks above that place, and bearing the same name. These rocks are immortalised by the beautiful description given of them by Rousseau in his *Nouvelle Heloise*. Mr. Dumont says that no description can be more accurate, nor more eloquently written—he appears to know the whole of the descriptive part of the letter of S<sup>t</sup>. Preux, written from that place, by rote.—The spot is an enchanting one, and I, who have not one grain of romance in my composition, was fully sensible of its beauties.

To my disappointment I found at the bottom of this page the beginning of a letter from your mother to your aunt Fanny;—after a little consideration it was settled that her lines should be sacrificed, and I proceed on the mutilated sheet.

As we arrived late last night and I had not seen the entrance to S<sup>t</sup>. Maurice, and as I wished much to see Bex, which was a little way out of our direct route, I got up early this morning, and walked to Bex, and back, a distance altogether of about 6 miles, before breakfast. I enjoyed it very much, and did not come to my breakfast with the worst appetite for this little wholesome exertion. The inns at S<sup>t</sup>. Maurice, and here at Martigny, are of a worse description than those which are in the large towns of Switzerland, but they are by no means bad, and we have nothing to complain of. From S<sup>t</sup>. Maurice here the ride is very pleasant, and the Pissevache, a cascade, which we passed on the road, is well worth seeing. The water falls in a beautiful form from a height of more than 200 feet, and you are treated with plenty of foam, and vapour, which has the appearance of fine dust. It was my intention to go from here directly to the Simplon, and so to Italy, but at your mother's request we are to make a diversion of two or 3 days for the purpose of going up the Grand S<sup>t</sup>. Bernard, the convent on the top having made a great impression on her imagination. We proceed to-morrow in Charabancs for five hours, which will take us to the foot of the mountain:—then we shall, 5 of us, ascend on mules, and your mother will be carried once more by men. We are to sleep, or rather lodge for the night, on the top of St. Bernard, and are to return the next day to this place. The day following we shall proceed on our tour. After seeing the lakes about Como, we intend going to Milan, and from thence to the places which I before mentioned to you. Since we have been at Martigny, Mary, Birtha, and I, have mounted a high hill, close to the town, on which are the ruins of a Castle, and from which an extensive view may be enjoyed. But this is not all we have done, we have had a mule saddled, and we fairly placed your mother upon it, and she has been parading about, the mule led by one man, and supported on each side by two more. She soon got courage enough to dismiss one of her side attendants, but nothing could induce her to part with the other. There was a pretty large heap of sand and rubbish in one place, which we chose, to represent a mountain, and over this mountain she and her mule were doomed to pass. This trial decided that the ascent of S<sup>t</sup>. Bernard on mule back was not very practicable, for it very much disturbed the center of gravity, and great use was made of the side prop.

The weather is, and has been, delightful,—on the score of health we have nothing to complain of, Miss Lancey is recovered though not very strong, and incapable of bearing great exertion.—Mary keeps her sickness off very well, and Birtha is seldom, if ever, troubled with it. The latter continues to have a great liking for bon-bons, notwithstanding that her mother appears to me to have pursued the course with her said to be practiced by grocers with their apprentices, giving them free permission to eat as much as they please that they may at once get cloyed with sweets;—the experiment has not succeeded with Birtha. The vendange, or grape harvest, has generally commenced. The grapes are excellent in quality, but they tell me not particularly abundant in quantity—they are quite ripe, and we enjoy the eating of them very much.

Sunday Night 22 Sep<sup>r</sup>. Bryg

Our formidable expedition up to the Grand S<sup>t</sup>. Bernard has been accomplished. We left Martigny, at six o'clock on Friday, in two Charabancs,—the morning was dull and cloudy, and we had not proceeded far before it began to rain, which continued with little intermission till we arrived at Lidde, a distance of 5 leagues from Martigny. Here we had to wait 2 hours to refresh the mules, which we had brought with us; and we took the same opportunity for refreshing ourselves, as we had had no breakfast before our journey. The rain continuing, we considered the propriety of continuing our expedition, but my companions were too eager to see the convent and the monks at the top of the mountain to allow any obstacle to prevent them from proceeding; accordingly 6 porters were engaged to carry your mother, and as she proved quite as heavy as they expected, they petitioned for two more to assist them. At 2, we started, Mary, Miss Lancey, Birtha, Mrs. Cleaver, and I, on mules, and your mother in her arm chair, with her 8 chairmen in livery. Her attendants had nothing uniform but the colour of their coats, for some were short, others tall; some old, others young—there were also among them the gay and the serious; the noisy and the quiet. We were also accompanied by two of our country men, whom we met at Lidde;—Mr. Smith son of Mr. W<sup>m</sup>. Smith, member for Norwich, and with whom you are well acquainted, was one of them; and Mr. Allen, a gentleman with whom Mr. Smith was travelling the other. The rain very soon recommenced, and it became on the mountain one of the most unpleasant days I had ever been out in—cold, wet and very foggy. As the mules could walk much faster than the porters, they all went on with their riders, except my mule and I. We stayed behind to accompany your mother, and Mary very soon after joined our party. To get up this mountain is by no means a difficult task, it being neither steep, nor the path particularly obstructed by large stones, yet the state of the weather, and the great length of the journey, made your mother heartily repent having undertaken it. The distance we had to travel from Lidde is computed to be about 12 English miles, and much of it is at the side of precipices, to which your mother has a great antipathy. The last half hour of our journey was the most disagreeable, because it was nearly dark when we performed it and we were involved in so thick a fog that we could see only a few yards before us. Danger there was none, but to your mother's imagination there appeared a good deal, particularly as this part of our journey was over ground more rough and steep than any of the preceding part. The equestrian portion of our party had arrived some time before us, and had given information of our approach, so that we were greatly relieved when we saw the lights from the convent, which we soon found were approaching towards us. It was about half past 7 when our party entered the convent, and never did the contrast of a warm room, with a blazing fire in the hearth, to a cold bleak moor, appear to so much advantage in my eyes. Your mother's upper Benjamin, and Pelisse were soon taken off, and we were all quickly seated round the fire of our hospitable hosts. Two only appeared, (their whole number is 8), and nothing could exceed the attention and politeness which they shewed to us. Their dress is very unlike the dress we generally suppose monks to wear, but yet it was very different from any of our own. It was of cloth, not unlike that of Polish Jews. A cloth cap covered the head, which they took off to salute us. Their conversation was very cheerful and agreeable, and if I had not met them in the situation in which I found them I should have thought they had mixed much in society. The language they speak is French, and the subjects on which we spoke were various. Many questions of course were asked respecting their manner of living,—their time of rising and going to bed,—the inconvenience they felt from the

cold,—their dogs, servants &c<sup>a</sup>.,—to all which they readily answered: Their age I should judge to be about 32.

Half an hour, or perhaps a little more, after our arrival, we sat down to supper with our two hospitable entertainers— there was only one gentleman more present, an Irishman, besides those who had ascended in our party. The monks told us they regretted that it must be a day of penance to us, as it was one of their fast days, and they could not have meat at table. Our first course consisted of Soup, made of greens without meat, of potatoes, and a large dish of poached or rather of stewed eggs;—the second, of a large dish of little puffs, cream, and stewed prunes; the whole was very nicely dressed, and altho' we could have wished for something more solid, we supped very well on this light fare. Some cheese and plenty of wine constituted the rest of our repast. At ten oClock we separated for the night, an hour unusually late for the monks, as their hour for bed is 9 oClock; they always rise, winter and summer, at ½ past 4.—The next morning we saw their dogs, very fine animals, and heard many stories of their sagacity in discovering people who are overwhelmed with cold and fatigue, and incapable of proceeding on their journey. We also saw their chapel, and their collection of minerals, and Roman antiquities. We, *men*, saw also the Refectory, but the women were not admitted. After eating our breakfast with our new friends, we left them at 9 oClock, very much pleased with them, and with the kind entertainment we had received.

Our journey to Lidde was far more pleasant, or rather far less unpleasant, than it had been the day preceding, from Lidde;—it was not so cold,—there was very little fog, and tho' we had rain, it was only occasional, and we had intervals of sun shine. Our journey was also much more expeditious —the mules did it in 3 hours, and the porters in less than 4. I was happy to see your mother once more safe at Lidde. We remained there only so long as was necessary to put the mules in a condition to take us in our charabancs to Martigny, which we were anxious to reach before dusk, as the road is on the side of precipices, and over some very awkward wooden bridges.—I promised to pay the drivers well if they accomplished this, which they did, but we were once very nearly overturned by too sharp a turn of the charabanc on the side of an immense block of granite. The ride from Lidde to Martigny is very beautiful—it lies on the banks of the Dranse for a very considerable way, a river which is famous for the unfortunate accident which occurred in its course three or four years ago. The inundation of the valley of the Bugne will long be remembered.

We left Martigny early this morning, and arrived here at 6 oClock. We are close to the foot of the Simplon, and several mountains covered with snow, are in view here, on all sides of us;—to-morrow we hope to sleep at Domo D'Ossola.

Domo D'Ossola, Monday even<sup>g</sup>.

We commenced our journey at the time appointed, in one of the finest days imaginable for travelling. We have all been delighted, and astonished with the grandeur of the scenery thro which we have passed, and the victory of art over nature, in the fine road of the Simplon, which is in every part perfect, from Bryg to Domo D'Ossola. We have no road in England which surpasses it, and when we reflect on the

difficulties which the Engineers must have encountered in making it, from the situation to which they were confined, the innumerable rocks which they had to remove, or through which they had to work, it must be pronounced one of the greatest works of modern times. For this road the traveller is indebted to Bonaparte, and while it exists it will be a monument of his genius. I am happy to say that it is not falling into decay, but is kept up in its original perfect state, in every part. If I were happy in describing scenery, I should chuse that thro' which we have thus travelled as my subject, but I know better than to meddle with it, further than by saying that it is amongst the very finest I have seen since I commenced my travels. That part which lies on the Italian side is quite terrific, —the rocks being so lofty; the precipices so perpendicular, and near the road; and the fall of water so rapid, and thro' such deep ravines. We took a second breakfast at Simplon, and reached this place in time for a seven o'clock dinner. We had 8 horses to our carriage to draw us up the mountain, which was not on account of the steepness of the road, but because of the immense length of the hill, we were more than 7 hours reaching the top. At Simplon, we saw for the 3<sup>d</sup>. time 2 young poles who have been travelling thro' Switzerland and were on their way to Italy. The first time I saw them was at Liddes—they had just descended from S<sup>t</sup>. Bernard when we were going to ascend to it. We bowed on meeting again, and one of them addressed me, and asked me whether he was mistaken in believing me to be the author of a work on Polit. Economy. On my telling him he was not mistaken, he said he had wished much to be introduced to me—that he had been in London, knew Mr. Lefevre, [1](#) who had promised to take him to my house, but he had learned with regret, that I was then in the country. He told me further that he had been a pupil of M. Say in Paris, who had recommended him to read my book, and who had a great respect for me. You may be sure that I was pleased at the manner in which he addressed me, but not so much overcome as was Gil Blas when he was addressed by a stranger in a similar manner at the time he commenced his travels. The young Poles were in truth very nice young men, and I did not fail to make them tell me their names—I did more, I requested them to write them on paper, which they did. [1](#) I am glad that my favorite science will not want some one to defend it, even in Poland—I confidently expect that it will make great progress in the next 30 years. To morrow we shall go to Baveno and Laveno in our way to Como, and shall make a little tour by the Italian Lakes before we go to Milan. Your mother, Mary and Birtha desire their kind love. Believe me ever

Y<sup>R</sup>. Affectionate Father

David Ricardo

XII [1](#)

Como 25 Sep<sup>r</sup>. 1822

## My Dear Osman And Harriet.

I dispatched my last letter to you from Domo D'Ossola yesterday morning, immediately after which we left that place for Baveno, which is on the Lake Major. On our arrival there the carriage was immediately embarked in a large boat for Laveno and we followed in a smaller one, landing in our way on Isla Bella in that lake, on which there is a very handsome palace belonging to the Count Boromeo. We were shewn the palace and garden, which are both very magnificent, and must have cost an immense sum of money. The count is a nobleman of great rank and fortune—we were told that he had 15 country houses and estates, besides a house at Milan. The whole lake belongs to him. He was himself at the Palace, and was in one of the rooms through which we passed. We had the honor of receiving his compliments, and paying ours to him.

We intended to visit another Island in the lake, Isla Madre, on which he has another handsome house and garden, but we thought it better not to deviate further from the straight course, and to make the best of our way to Laveno.

The lake is very beautiful—it is studded with small picturesque looking towns, but they are not very beautiful or commodious when you arrive at them: Laveno, for example, looks as pretty as the rest at a distance, but it is a miserable place and the Inn very poor and mean. All my old feelings came over me at the sight of a dirty waiter brick floors to our bed room, and sundry other things which always fill me with disgust. Although I say so much against the Inn, I must say a great deal in favor of the civility and liberality of the landlord. My money was exhausted, and I had nothing to pay my way but sovereigns, and bills, for which I could only get cash at Milan or some large town. I requested him to take my sovereigns at what price he pleased, and to furnish me with money to get on to Como, and Milan. He said he knew nothing of the value of our money, but he would lend me any number of francs I pleased to have, which I might repay to a friend of his at Milan—I borrowed four hundred. Do you not think that this was very handsome behaviour to a perfect stranger? The weather was not altogether good yesterday, but to day it was very bad. We left Laveno in a heavy rain, but which became a great deal more heavy, accompanied with thunder and lightning, while we were going to Varese to breakfast. Varese is a place of some little consequence, and accordingly there are good Inns in it. We were well treated, but were obliged again to set out in the rain to Como, which continued without interruption till our arrival there, when the weather cleared up and we had a beautiful warm evening. We were tempted after dinner to go on the lake—it was beautiful and delightful—we did not proceed far, but far enough to see at no great distance the house of the late Queen of England. We mean to visit it to-morrow, as well as one or two other handsome seats on this lake. We intend sleeping at Cadenobia on the lake, but at a considerable distance from Como. From Cadenobia we shall make an excursion to the lake of Lugano, and hope to return on the same night to Cadenobia. The next evening we shall be at Como, and the following morning at Milan. I asked the boatmen whether the Princess of Wales was much esteemed and respected at Como; they said she was, before Mr. Bergami was introduced into her house and society, but that after that, she no longer enjoyed the good opinion of the people of Como.<sup>1</sup> Your mother did not behave very well on the water to day—the weather was

as I told you beautiful, yet there was a little rippling of the waves, and she was full of alarm and fear. Mary behaved very ill too, but not exactly in the same way;—she had no fear, but she sat with her bonnet untied, and let it fall in the water. In a minute we were many yards beyond it, and had to turn the boat to go after the bonnet, which we recovered, but thoroughly soaked. I believe I never told you that at the Hague I sported a black silk neckcloth, and at Zurich a straw hat:—the black neckcloth has been worn, with very few exceptions, ever since I had it, and so has the hat. My chief view in buying the hat, which cost me about 10/-, was to save my black hat, which I wanted to last till I got to Paris, but I have been singularly unlucky, for never was a poor hat so illused as my black one—it travels on the roof of the coach sometimes, and at others inside, but it seldom fails of being squeezed together as if it were a cap instead of a hat. It has been thrice to the hatters, (the last time to day,) and always comes home with an appearance of freshness;—it shall last till I arrive at Paris. My straw hat did not give satisfaction to your mother, because it was not good enough, and therefore unknown to me she bought me another out of her own money, and presented it to me. I have taken great care of the new one hitherto, but the old straw has had so many wettings that I left it behind at Laveno to day, and am now sporting my Swiss Leghorn.—

Cadenobia 26 Sep<sup>r</sup>. 1822

We commenced our voyage on the lake, this morning, under favorable circumstances, the weather being very fair, but we had not been long on the water before a heavy rain came on, accompanied by thunder and lightning, from which the awning over the boat did not entirely shelter us. There was also a little wind, which blew from an unfavorable quarter for us, and made some of the reaches of the lake very rough. We landed here at  $\frac{1}{2}$  past 4, after seeing the late Queen of England's residence, but without having accomplished the principal object of our journey. We were prevented from doing this, by the boatmen, who declared that the wind was too unfavorable to go across the lake to the Duke of Serbolini's Palace, which we wished much to see; the grounds are visible from this Hotel, being exactly opposite to it. I suspect that the boatmen had predetermined not to take me there, that they might be employed another day, and I suspect also that the master of this house is in league with the boatmen to deceive me, with a view to make me keep his rooms longer than I intended, but the latter will be mistaken whatever success may attend the boatmen's endeavors. Your mother has a great antipathy to lakes,—she fancies the boats unsafe, the men unskilful, and the wind to blow from the mountains in blasts, she is therefore never at her ease while on one of these little seas. Her fears are confirmed, if they have not been created, by the "Travellers Guide", which we have brought with us. The bad weather to day very much interrupted our enjoyment; we nevertheless endeavoured to solace ourselves with bread and Parmesan cheese, grapes, peaches, and figs, of which we had brought an abundant quantity with us. We could not have had less than 100 figs, which are here very small, but delicious, and very cheap. I do not know how many I ate, but I confess to a dozen; the rest regaled chiefly on the other fruit. We looked at the Queen's house with some interest. It is not a particularly handsome house, though there are many things to admire about it. It has a deserted and forlorn look from having been so long uninhabited—its situation is beautiful, the principal front being washed by the waters of the lake. We walked in the garden, which is full

of Orange and lemon trees, growing with great luxuriance, and bearing an abundant quantity of fruit. Your mother and Mary had a great longing to get possession of a lemon each to take with them to England, and having obtained the consent of the woman who shewed the house and garden, they had great difficulty in making a choice amidst the quantity which surrounded them,—they decided at last, and are now bearing their prizes with them, but whether they will bear them to London is a very doubtful thing.

We are now in a very poor Inn, which has strongly recalled to all our minds the comforts of Gatcomb;—I long to be again at home, but not enough so to make me disagreeable to my companions, except on such occasions as the present, when the Inn is more than usually uncomfortable. Yesterday evening the weather was exceedingly hot—to day it is so cold that we have indulged in the luxury of a fire, so you see that this vaunted climate is almost as uncertain as our own.

Como 27 Sep<sup>r</sup>.

I finished last night by telling you of the uncertainty of this climate—this is farther proved by the weather of to day, which has been lovely beyond any thing I ever saw. I now know what is meant by an Italian sky, it is one so clear, so totally free from clouds and fog, that the outline of every mountain and hill is most perfectly defined—they appear to touch and to make the same plane with the blue vault which surrounds them. It is now so warm that we are sitting with both windows open, altho' it is night and we have candles before us. The moon is shining beautifully, which adds greatly to the loveliness of the scene. Our plans for to day have been frustrated, principally because we could not see the fine views from the Duke of Serbolinni's grounds yesterday; we therefore gave up our intention of going to Lugano, and after seeing the Dukes grounds and the Villa Pliniana to day we returned to Como. Mr. Sharp said that the views from the Dukes grounds were exquisite, and we quite agree with him.<sup>1</sup> There is nothing particular to see in the Villa Pliniana, but a fountain which ebbs and flows at different times of the day, and which I believe has never been accounted for. This fountain existed in the time of Pliny, and forms the subject of one of his letters;—the description he then gave of it would be an accurate description at this moment. The passage of the letter relating to the fountain is written in large letters on a stone in one of the great halls. The situation of the Villa is very beautiful, but the villa itself is in a sad state of delapidation—Your mother and Mary both wished to have the Villa and a large sum of money to put it in good condition—they fancied it was precisely the spot for them to shew their taste upon. Both the Plinies were I believe born at Como. Como is not a large nor a very fine town, though I very much admire the Cathedral which is in it; it appears to be built entirely of marble, and a great deal of work must have been bestowed on the ornamental parts of it, both inside and out. There is also a handsome church outside the gates, and I observed a hospital in which there were a great many beds very clean and neat. At Como I was in danger of being again a beggar, and I therefore tried to negotiate a £50 bill with a tradesman in the town, which I did on as fair terms as I could expect. I tried to do the same thing at Domo D'Ossola, with a man who called himself a banker, but who appeared to me to ask very unfair terms, and which are proved to be so by the terms on which I have got the money here at Como. Poor Mary is again in great distress—the Italian fleas

have been waiting for her, and have attacked her with very keen appetites. She fears that she shall be entirely devoured, and that what the Swiss fleas have left of her will not be more than sufficient to satiate the voraciousness of the numerous Italian host.—

Milan, Saturday even<sup>g</sup>.

On getting up we were much disappointed at seeing the weather greatly changed, and the rain descending very fast; this however did not prevent us from setting off at nine o'clock for Milan a journey of 4 hours and a half during which the rain only ceased the last half hour. Mrs. Cleaver and Shuman have most reason to dread these rainy days when travelling—the former contrives to defend herself pretty well with the aid of a great coat and an umbrella, but Shuman never fails to get wet through. His boots will I think hold a gallon of water, and they are open at top as if on purpose to receive it. It is surprising how little a wetting discomposes him, he often lets his clothes dry upon him, but I cannot think he does it with impunity. On the whole I am sure it is bad policy to have a carriage which opens, for it can never be shut so tight as to keep out a heavy rain—we are often soaked inside. In this country in rainy weather, you meet every man, woman, and child, with an umbrella,—they seem terribly afraid of rain;—the beggar without shoes is seen with an umbrella—the boatman on the lake of Como contrives to set up an awning over his head so that he may continue his rowing and at the same time be protected from the rain. The umbrellas themselves are curious things—some of thick oil'd skin, with cane, instead of whale bone; others of an immense size, of silk. The latter forcibly recalled poor Mr. Smith<sup>1</sup> to my recollection, who bought one when he was in Italy with a very gay border, which he used to display in the streets of London. I am now the possessor of just such an one, I purchased it at Como for 24 francs. On our arrival at Milan we found Shuman at a different Hotel from that to which he was desired to go—I thought the one at which we found him very good, but your mother's imagination had pourtrayed the other to her as much superior, and she could not conceal her discontent either from Shuman or the master of the house. Shuman was really not to blame this time, as he was at Chamouny. He insisted on Mary and I going with him to the other Hotel to see the only rooms which he could get, they were very inferior, and in a miserable situation in the house. We then went with him to The Albergo Real, another good inn,<sup>2</sup>—there was no room for us there, and just as the master was telling us this whom should we see coming down the stairs but your mother and Miss Lancey,—they had left the carriage, unpacked, with Mrs. Cleaver in it, to see if they could not find other apartments better than those we had;—when this was found impossible, good humor was restored, and we were well satisfied with the rooms first appointed to us. Shuman behaved admirably, he was thoroughly wet, yet not an impatient word escaped him;—his first wish really appeared to be to make us comfortable.—

For some days I have been very much plagued by a swelling in my ear, happily in my deaf one. It has been very painful at times. I thought it right to consult the first surgeon of our party, your mother; and she immediately commenced energetic measures; her first operation was squeezing and pressing the afflicted parts, which I bore with all the fortitude in my power;—the second was to attach three leaches as near to the inside of my ear as they would go—these conjoint operations have

wonderfully relieved me, I am now free from pain, and have no apprehension of its returning. After the leaches were withdrawn the bleeding continued so long as to excite some alarm in my surgeon, but her skill was not exhausted, and she applied pressure to the wound, and made a good case of it.

We have yet seen but very little of Milan,—it is the most important place we have been in since we left Amsterdam,— the streets are full of people, bustle, and business. Nothing can exceed the beauty of the Cathedral, particularly outside —it excites one's astonishment that such a building could be projected and the erecting of it accomplished by a people inhabiting so small a territory—the work is immense from the number of statues, and the beautiful gothic ornaments, which adorn it. It is however not in a finished state, though it is evident that much has been done to it of late years; that much has been done by Bonaparte, who has left marks of his power and genius in every place through which we have travelled.

2<sup>d</sup>. Oct<sup>r</sup>.

For 3 days we have been incessantly employed in seeing the lions of Milan, and, in half an hour, for it is now 7 o'clock in the morning, we shall quit it for Brescia, where we propose sleeping to night. We have been to the Marionettes, a play by figures, which is ingeniously managed, (the speakers are of course behind the scenes) but after half an hour it becomes very dull and stupid. We were at the Opera last night, which appears to be well got up. The house is very handsome and the scenery and dresses very good. I should think the singing, too, good, but on this point it is proper that I should express myself with extreme diffidence. We have been very much pleased with the Brera, a public institution for the encouragement of the arts and sciences, in which there are some fine old pictures, and many good statues and casts. The Cathedral is a very fine building—I have been at top, and under it. The top is very interesting, from the beauty of the marble, the fineness of the sculpture, and the immense number of statues and ornaments even to the very top;—and the bottom is equally so on account of the magnificent tomb of S<sup>t</sup>. Charles of Borromée:—the small chapel in which it is, is lined with silver, beautifully carved and cast, and in which the whole history of the Saint is related. The cost of the whole is said to be £200,000. We visited the place where Bonaparte had begun to erect a new gate, as the termination to the grand Simplon road, and to serve as one of the posts or gates of the town;—what there is of it is very grand indeed, and the sculpture, all ready to put up, very beautiful. The subject of the sculpture relates to the victories obtained by Bonaparte over Austria, at Marengo and at Ulm—it is quite finished, but will of course never be put up. The man who shewed it to us said that the work had already cost 2 millions of francs, and required 2 millions more to finish it;—he said it would be finished, but of course other sculpture would be got ready and used for it. The Bibliotheca Ambrosiana is interesting for pictures, and also for some statues, but above all for the cartoon of the school of Athens.<sup>1</sup> The famous picture of Leonardo da Vinci of which we have such fine engravings, is to be seen, in a very bad condition, painted on the wall of the refectory of the Marie de Grazie—it is very much admired, but I should prefer the copy by the Chevalier Brossi,<sup>2</sup> which is in a perfect condition, on canvas, in the Brera. We saw also the Monastere Maggiore—the church of Notre Dame de Celso—the Church of S<sup>t</sup>. Laurent, which was an ancient Roman temple; (a row of

Columns which formed the Portico are still standing), all of which are well deserving of observation. We did not fail to go on the [3](#) on Sunday evening to see the gay equipages of the place, but there were not a great many to be seen—we were told that many of the great families were out of town. At Milan we met again the two young Poles of whom I before wrote [4](#)—I asked them to drink tea with me—they came, and appeared to me to be well informed young men. Yesterday evening, at the Opera Mr. Cowell and Mr. Norman came into our box—they had just arrived at Milan, having been detained by some informality in the passport of young Mr. Norman, whom they were obliged to leave some leagues behind them, and come themselves to solicit the Government here to overlook the informality—they had much difficulty in accomplishing their object.

Brescia 2 Oct<sup>r</sup>.

We arrived here at  $\frac{1}{2}$  past 3, and shall to-morrow proceed to Verona. The Congress is about meeting in that town, and I am a little fearful that we may find some difficulty in getting lodging for the night. This is rather a large town, with many good houses in it, and several large churches. An immense quantity of the public wealth is disposed of in all catholic countries in the building of churches—no expence appears to be spared in this. The roads from Milan to Brescia are exceedingly good—they are very level, and the country is justly called the plains of Lombardy. The soil appears to be very fruitful, and irrigation is carried to great perfection. The breed of oxen is uncommonly fine—we have seen to day a great number of very beautiful animals of a large size.

Verona 3 Oct<sup>r</sup>

We arrived here at about 2 oClock, and were lucky in finding just room for us, and no more, at the “Cour Imperiale”. The Inn appears to be a very good one. Messengers from all parts are arriving daily to secure good quarters for the numerous persons who will be here during the sitting of the congress. The only Englishman I have seen is Lord George Cavendish, [1](#) who arrived, with his family, about  $\frac{1}{2}$  past 5 oClock. Since our arrival we have been sauntering about the town, viewing the shops, buildings &c. &c. The town is large, and abounds, as well as Milan, with goldsmiths and jewellers shops. Where they all find customers I am at a loss to conceive. These jewellers congregate a great deal together, for a great majority of their shops are close to each other’s, in the same street. Sausage shops are also very conspicuous and numerous in Italy. I mentioned to Mr. Dumont that I thought I should like Bologna sausages, when he told me they were made of the flesh of asses,—this very much diminished my appetite for them, which he declared was a great reflection on me. What pretension, he asked, had I to be ranked amongst philosophers if I disliked a thing merely on account of its name, or of its being made of flesh which I had not been accustomed to eat—was not the ass a clean feeding animal?—did he not live wholly on vegetables? on what pretence then would I refuse to eat his flesh if it was good and relishing? He knew the sausages were made of asses meat, and he liked them the better for it. I could not answer his argument, but I am not yet reconciled to eating Asses flesh, tho’ I suspect that he knows nothing about the matter, and that he was dealing in fiction. At Milan I tasted a bit of sausage, and if it were made of beef or veal I should not

wish to eat it again; it was so little to my taste; but I suspect that the real Bologna is something very different. I shall certainly try the real Bologna when at Bologna.

We all hope that our dear Harriet is quite well, we often think and talk of both of you. There are many faces in real life, and many in pictures, that the girls have pronounced to be like Harriett's, but this is not uncommon with them,— they have seen many that are like you Osman, some like David, others like Sylla—they have in short made the round of the family. This however only shews how much they love you all, and how constantly you are all in their thoughts. God bless you.

Y<sup>R</sup>. Affect. Te Father

David Ricardo

XIII1

Verona 4<sup>th</sup>. Oct<sup>r</sup>. 1822

My Dear Osman And Harriet,

I finished my letter to you last night, and dispatched it this morning, since which nothing has occurred which can properly be said to be worth recording; yet to persevere in the good custom of addressing you every day when I have an opportunity I must scribble a few lines. We visited this morning that fine piece of antiquity in this town, the amphitheatre,—we had often seen drawings and models of it, but as on former occasions, the ideas which they had excited fell far short of those which we felt on seeing the original. The interior of this theatre is in a perfect state, and I believe is kept up at some expence by the Government. We did not fail to pay our accustomed devoirs to the cathedrals and churches, in all of which there are pictures and statues worthy of notice. I shall however only mention two pictures, whose merits are proved by their having been selected as worthy to adorn the walls of the Louvre for 18 years;—they were returned at the peace when the restitution of the fine specimens of the arts were made to the different countries from which they had been taken. One of these pictures is by Titian and is in the Cathedral; the other, by Paul Veronese, is in the Church of S<sup>t</sup>. George.

We also saw a very fine private collection, belonging to a merchant, and another to an amateur, who is also rich in a fine collection of fossils, (chiefly impressions of fishes), and which were all obtained from the hills in this country. There is a large collection of Roman antiquities in the Museum of this town, to which we paid a flying visit. The romantic of our party had a great desire to visit the tomb of Juliet, (Romeo's Juliet) and tho' our guide told us it had been destroyed by fire, and nothing but the ruins remained, we did not fail to go to it. We saw nothing but a decayed stone trough, which they said was the coffin of Juliet, and we, as in duty bound, believed it. A house, not in the best part of the town, was pointed out to us as the house of the

Capulets, to which we also gave implicit faith: It is now used for some ignoble purpose.

At our Inn this morning I met Col. Dalrymple whom I had not seen since I left Frankfort. He came to this place through Germany and the Tyrol: We mutually communicated to each other the principal events which had occurred to us since we last met; he had no particular incident to relate but the illness of Mrs. D's maid, which obliged him to leave her on the road as soon as she had so far recovered as to be in a state of convalescence. At the Cathedral I met Lord G. Cavendish, who communicated as much public news to me as he was possessed of; his information did not confirm that which I had received at Milan, of Mr. Canning's being on his way to Verona to be present at the Congress about to be held by the Allied Powers.

You would have been very much pleased with our appearance in the Streets of Verona yesterday and to day, we were all so dashing. Mary and Birtha wore their new silk gowns which were made for them by a most extravagant dress maker at Milan. Your mother had also her new silk gown made at Amsterdam, but not worn till this occasion. They all three had new bonnets too, and Miss Lancey was dressed like a bride all in white. As for myself I had my new silk neckhandkerchief on, with my shirt collar properly pulled out, and my black hat was made to look as well as a good English brush could make it look. Our equipage was not most elegant, for our coachman was dressed like a sailor, with jacket and trowsers; our footman, the valet de place, had but one eye but that was a most expressive one, and he did not fail to shew us how much it was capable of performing. The language he addressed to us was a mixture of Italian and French, we understood about half and guessed the meaning of the other half. Our carriage was a worn out caleche with two long tailed blacks—they took to gibbing before Birtha and Mary could get out of the carriage and I was very much afraid that they would have been overturned in the Inn yard.

I have now given you a faithful account of the events at Verona,—we shall leave it tomorrow morning for Venice, at 6 oClock; when we arrive there I shall resume my pen.

Venice 6<sup>th</sup>. Oct<sup>r</sup>.

We arrived here yesterday evening at 6 oClock, after a hard day's work in the way of travelling, for we were not less than 12 hours on our way. The last 6 miles we came in a boat, and were landed at the Hotel de Grand Bretagne, of which after one night's experience we have reason to speak well.

The appearance of Venice is very remarkable but I shall not attempt to give you any description of it. I took a short walk last night over the bridge The Rialto and I did not come home with a very pleasing impression of the place from the appearance of the numerous courts and alleys, for streets there are none, which I had traversed. This morning however I sallied forth again by myself at 7 oClock, and walked, or rather sauntered about, for nearly two hours before breakfast when I found that my impression of last night had been an erroneous one, for after traversing a few courts and alleys no better than those of last night I found myself in the Place of S<sup>t</sup>. Mark a

large open space surrounded by grand and magnificent buildings. I entered the great church of S<sup>t</sup>. Marc, it differs essentially from any of the churches into which we have yet been. The whole of the vaulted roof is gilt and painted, the pavement is mosaic and looks like harlequin's jacket, for there are a greater variety of colours, and the pieces of marble are no larger than the patches in his coat. The Gondolas are incessantly passing before our windows,—they are managed with inconceivable dexterity.—Many of them are rowed by one man in each—he rows standing and pushes the oar instead of pulling it he always rows from one side and yet contrives to give the boat what direction he pleases and to turn it whichever way he chuses. We have just finished our breakfast and shall be ready presently to commence our peregrinations about the town which will of course be performed in the carriage of the place, a gondola.

Venice 7 Oct<sup>f</sup>.

We have seen some very fine things here. The Churches of the Jesuits, of S<sup>t</sup>. Jean, and the Cathedral San Marco, are all very fine and grand. S<sup>t</sup>. Jean has some beautiful sculpture chiefly by Banasso and is a magnificent church: at the Jesuits there is the finest marble, and at both there are some fine pictures by Paul Veronese, Titian, Tintoretto, Palma &c., but perhaps there is no place where there are to be seen finer pictures by these masters than at the Palace, where the Doges of the former government used to reside. One by Titian in particular, “the triumph of faith” is very fine. We had some curiosity to see the chamber of the Inquisition, and the state prisons attached to it, and which were both in the palace. There is nothing interesting about the Inquisitor's room, but the dungeons are dismal indeed. We descended to them by a trap door which was raised for the purpose, and went into many of them. It appears almost incredible that human beings could exist for any length of time in them, yet we were told that a prisoner was liberated by the French who had been confined in one of these dungeons 18 years. The transition from bad air and darkness, to good air and light was too sudden for him and he died in a few days after regaining his liberty. There were drawings on the walls of one cell, and some writing in large Roman letters, which were executed notwithstanding the almost no light which entered the dungeon, by two other unfortunate prisoners. We were told they were two princes of Carrara who were afterwards executed. In another Cell we saw the marks of blood on the wall which they told us was caused by the decapitation of a prisoner. We stood on “the bridge of sighs” over which many an unfortunate man has been led to execution. The heart sickened at the view of these wretched abodes, and we could not help rejoicing that the abominable system of Government which deemed such places necessary to its existence had fallen never to rise again.—

We have been to day to see the bead manufactory, and were edified by viewing the whole process of bead making; —beads are here very good and very cheap,—it is impossible to resist good and cheap things, and consequently all my companions were large purchasers. From the bead manufactory we went to the gold chain manufactory, and here again all the purse strings were undrawn, except mine. You know that the fine gold chain of Venice is famous all over the world,—it is wonderful how such minute work can be so accurately executed. It is chiefly done by women—they have a strong light thrown on their work, and all wear spectacles while at work;—they

generally lose the use of their eyes as they advance in years. We were a long while in our Gondola to-day: travelling in these boats is by no means unpleasant, but we had many narrow and uninteresting canals to traverse. There is only one grand broad canal in Venice, and most of the good houses are on its banks. We saw that in which Lord Byron resided,—it is very large, but not very comfortable looking. We found young Hibbert here, he has been sitting with us for sometime this evening, and has been amusing us very much by an account of his travels, and with many odd remarks concerning them. He is with an elder brother; they have come to Venice from the Rhine, by the Tyrol, and intend in a few days to go to Milan; and from thence, as fast as he can travel, to England. We have seen the names of the Duckworths, and Mr. and Mrs. Park, in several of the books; they have been at Venice and were going on to Rome. Mr. Park has probably left them, as he, as well as the elder Hibbert, who is in the law, must hasten to London before the meeting of the Courts.—

Bologna 10 Oct<sup>r</sup>.

On Tuesday we were busily employed in viewing some of the objects worthy of attention in Venice, of which there are so many that we might have stayed there a month and yet not have exhausted them all. We went to the Palace Manfrini in which there is a beautiful collection of pictures,—they as well as all the others we have seen are chiefly the productions of Titian, Paul Veronese, Tintoretto, Palma &c. One of Titian in this collection is worth at least 10000 ducats, Prince Eugene offered that sum for it. But the masterpieces of Titian are in the public exhibitions,—The Academy, The Library, The Palace &c. The same thing may be said of the works of Paul Veronese, Tintoretto &c. I am no judge of painting but these pictures appear to me to be perfect. We also saw more churches, all magnificent, all adorned with the greatest variety of marble and most richly gilt. The whole party were quite exhausted with the fatigue of seeing sights altho' they had not a step to walk, for the gondola landed us at every place to which we went. In the evening the two Hibberts drank tea with us, and made us laugh heartily at their jokes. The youngest of the two is very entertaining and as he is a great talker and gives his tongue great license often succeeds in saying good things.—

There were no letters at Venice—we have received none since we left Geneva, we are anxiously desirous of hearing from and of you all—we know not whether you have determined to quit England or not. If you do go abroad we hope to meet you in Paris; we shall probably be there in 7 weeks from this time, but in an expedition such as mine it is impossible to speak of my movements with any certainty. We left Venice yesterday morning so early as 5 o'clock in a boat (the only way of quitting Venice) for Fusina but owing to some misunderstanding between Shuman and the boatman they took us to Mestre another place on Terra Firma, which delayed us full  $\frac{3}{4}$  of an hour as we had the additional journey by water from Mestre to Fusina. When at Fusina, a miserable place, we had to wait till the baggage was fixed on the carriage, which we had left behind us, so that we did not get fairly “en route” till  $\frac{1}{2}$  past seven. We arrived at Padua at  $\frac{1}{2}$  past ten to breakfast, and then had a long day of travelling to enable us to get to Ferrara at night,—we got there about eight but at one time I thought we were going to have a real adventure for the leaders to our carriage were a pair of wretched animals particularly one of them who could by no means be

prevailed upon to pull an ounce. If he was whipped he kicked and flew sideways, but never forwards. We had to pass over a long piece of new road made entirely with sand, over which the most able horses would have found it difficult to drag us, as it was we came to a stand still and even when we all dismounted with the exception of your mother the carriage could only proceed a few yards at a time. This happened too just as it was getting dark, with steep slopes on each side of the road, and a broad ferry to pass: Shuman was gone on before, and the terror which his sword was calculated to inspire, and with which he has only within this day or two armed himself, was entirely lost to us. In this critical conjuncture we met two post horses returning they were immediately pressed into our service, and the sluggards dismissed and we were enabled to proceed with a fair degree of expedition. Our good fortune did not end here for an English carriage came up to us, which was travelling from and to the same place as ourselves, so that we at once got protection against robbers, if any such there be in these parts, as well as the power of proceeding in our journey. We found dinner ready for us on our arrival at Ferrara, soon after eating which we betook ourselves to bed. I was in bed in five minutes after entering my room, and in ten was fast asleep and did not awake till early in the morning. We rose at seven, had a walk about the town, which is very large and has many splendid but deserted palaces, breakfasted and immediately after departed for this place, where we arrived before 2 o'clock. Bologna is a very fine town—the houses are large and commodious, and it abounds with handsome churches—we should have thought them very handsome if we had not so lately seen the very magnificent ones of Venice. This afternoon the troops have been drawn out and the street thronged with people, we asked the reason of this preparation and were told that the Grand Duke of Tuscany was expected every moment to arrive in the town. I waited to see his highness but all I saw were 3 carriages, not very handsome ones with six post horses to each as they passed the soldiers presented arms, and the travellers passed on without taking any notice of the salute, to the Inn, which was very near the place, and where they will pass the night. We shall stay here to-morrow and on Saturday we start for Florence where we hope to arrive on Sunday in reasonable time.—

Bologna 11 Oct<sup>r</sup>.

There are some very fine pictures at Bologna but of a different school from those which we saw at Venice. Here there are few to be seen of Titian, Tintoretto, Paul Veronese and Palma, but many of the school of Bologna of Guido; of Louis, Annibal, and Augustin Carracci; of Franche and of their masters and scholars. There is a Samson and Fortune by Guido which seem the perfection of the art. In the Academy there is only one picture by Raphael, S<sup>t</sup>. Cecilia; nothing can be more lovely. In a private collection we saw two Corregio's, one of which is stated to be the best in Italy; it is Jesus Christ with a number of children like Cupids or Cherubs about him; twelve thousand pounds (300,000 francs) are asked for this picture, and £8000 have been bid by a Russian ambassador—this is the statement made to us. The churches here cannot vie with those in Venice for beauty or ornament. The town is very good, and the houses very large, but the shops make no shew and appear to have little in them to tempt purchasers. The prison is in a busy part of the town and the prisoners are at the grating of the window—they are vociferous in demanding charity from those who pass, and have always one or two boys in the street who follow you and

reiterate their demand—this is a great nuisance. This morning at  $\frac{1}{2}$  past 7 the Grand Duke of Tuscany, who was on his way to Verona, was in one of the Churches with his Duchess at Mass. Chance led your mother and me to the spot about the same time, and we had an excellent opportunity of seeing them: The Duke was in uniform and had only a few officers to attend him—Immediately after Mass he quitted the town.

Florence Sunday 13 Oct<sup>r</sup>.

We had a hard day's work of it yesterday to reach Florence in one day from Bologna. We were induced by various considerations not to sleep on the road, we knew that there was no Inn which could afford us even tolerable accomodation, and we also knew that there were many travellers at Bologna going to Florence who might possibly get there before us and occupy all the good rooms at the Hotel to which we wished to go. For the[se] reasons we determined to start at 4 oClock in the morning and to get up at 3. Mrs. Cleaver made a mistake of an hour in the time, and called us all at two consequently we were all ready before 3 but notwithstanding we sent after the horses we could not get off till  $\frac{1}{4}$  before 4. We had the Appenines to cross, and after the first stage were obliged sometimes to have 6 horses to the carriage, sometimes 4 horses and 2 bullocks, and at other-times 4 horses and 4 bullocks, to get us up the hills. We lost no time on the road and tho' the distance is probably under 70 miles we did not arrive till near 8 oClock in the evening. To be sure we met with some cross accidents the last stage, both drags became broken and were of no use to us. We had not a bit of spare rope, and the postillion was obliged to tye the chain to the wheel with his pocket handkerchief. It was necessary twice to have recourse to this expedient, besides which we had to stop to light one of [the] candles in the carriage lamp because there is an ordinance that no carriage shall appear in the town without a light at night. Our lamp had no candle in it—none could be procured but a very thin tallow one which the spring forced through the hole of the lamp like a rocket. After much delay and difficulty a piece of candle was lighted and stuck in the lamp, but in such a way that it speedily went out and we entered the capital of the Duke of Tuscany's states without a light. This infringement of the ordinance has not subjected us to any inconvenience. On our arrival at Schneider's, a most excellent hotel, (I know no better any where) we found a good dinner quite ready for us and every accomodation we could desire. There was great danger of our suffering to day from eating too much, but no such evil has occurred to us. We had a miserable breakfast at a bad public house on the road, and after that had nothing but grapes till the hour at which we arrived at Florence. The good dinner and a good night's rest did wonders for the whole party, and we rose this morning quite prepared to enjoy ourselves in this delightful town. We had a carriage at the door at eleven and after going into one of the principal churches we went to a large room at the British Ambassador's 1 house which is fitted up as a chapel, and at which two clergymen did duty: The service was well performed and a very good sermon was preached on behalf of a fund for the relief of the poor in this town. A collection was made at the door. In this chapel there were about 150 English, rather more women than men, but I knew none amongst them but Mr. and Mrs. Peploe, 2 and one of the Duke of Bedford's sons. Mr. and Mrs. Peploe have been before us all the way we have travelled—we have constantly seen their names in the travellers' books, but they had so much the start of us that I had no idea we should come up with them;—they are

going on to Rome. I find that we are near neighbours at the Inn. Mr. Peploe called upon me before dinner, and has afforded me employment for the whole evening, by sending me above a dozen English newspapers which just supply the gap in my knowledge of news since I left Geneva. Before dinner we rode a little about the town and walked in the public garden, which is well worthy of notice if on account of the numerous statues alone which it contains, but it has other claims to attention. After dinner we rode to Bello Sguardo a little way out of town. It is a high hill from which you have an excellent bird's eye view of the whole town of Florence, of the surrounding country thickly planted with houses, and of the Appenines at no great distance. On the hill there was a party of German young men who sang several songs of their country, which they did very well, and to the great entertainment of the ladies. After this we rode in the fashionable drive of Sunday evening and met a number of carriages: among them that of one of the younger branches of the Ducal family with six horses. The stars began to twinkle before we got home. We are well provided with a laquay de Place who is to shew us every thing worth seeing—he says we ought to stay at least 20 days—so we shall probably remain here half that time. We have been much pleased at finding one letter here, it is from your uncle M. and from your Aunt F.,<sup>1</sup> we are glad to find he is much better. He informs us that Clutterbuck has got Harnish,<sup>2</sup> I am very glad of it 1<sup>st</sup>: because he and Hen<sup>a</sup>. both wished to have it, and 2<sup>dly</sup>: on my own account as it is so much nearer to Gatcomb than Widcomb is.

God bless you my dear children—I long to hear of you both. Your mother and the girls send their kind love.

Y<sup>Rs</sup>. Ever

David Ricardo

XIV<sup>1</sup>

Florence 17<sup>h</sup>. Oct<sup>r</sup>. 1822

My Dear Osman And Harriett,

I sent you a letter from this place on Monday last, since which we have visited almost all the fine things in this town. We have been to the Gallery 2 or 3 times, to the Palaces Pitti, and another a little way out of the town, belonging to the Grand Duke. The gallery, besides the Venus de Medici, and many other beautiful statues, is very rich in pictures by the best masters. Both the Gallery and the Duke's palace contain some of the chef d'uvres of Titian, Raphael, Andrea del Sarto, Guido, &c. &c.; the palace particularly is full of the finest pictures, and is altogether a place well deserving of the name of palace. The rooms are large, elegant and beautifully ornamented. The tables alone in it must be worth a fortune being of mosaic in the hardest stone, a manufacture peculiar to this place, and supported at the expence of the Grand Duke. We went to the manufactory and were highly pleased with the ingenious method of cutting the hardest stone into the most minute and exact

fragments according to the pattern of the work which the workmen are employed upon. We have also seen many of the churches which are well worthy of attention, one, S<sup>t</sup>. Laurent, has the chapel of the Medici in it, and contains two monuments of the family by Michel Angelo. That part of the Chapel which is finished is very beautiful; they are now at work upon it, but it will require many years and an immense sum to be expended upon it before it will be finished. Another church, S<sup>t</sup>. Croix, contains the Tomb of Michel Angelo himself. The bust upon it of himself is his own work, and there are 3 figures as large as life, at the foot of the tomb, executed most beautifully by his scholars;—these figures represent Painting, Sculpture, and Architecture mourning the loss of the great proficient in these 3 sciences. We have also seen the tombs of Machiavel and of Gallileo.—[1](#)

Mr. Peploe is very kind in furnishing me with the English papers by which I see what is going on in my own country. Col. Dalrymple, and Lord G. Cavendish, have followed us to this place. The gallery, which is a place of great resort, is every day full of English but I do not see, any except those whom I have named, that I know. We were last night at the Opera— it is a pretty house but we did not think much of the singers, and never before saw such a thick legged set of dancers in our lives. The house was but thinly attended. This evening the Opera will be performed in another house, and as some singers that have just come from Rome are to perform, there is a great demand for places.—

We have received one letter since we have been here— that one puts us quite at ease respecting you all, but we regret that we have not heard more directly from some of you. We wish particularly to know something of your plans and hope to hear from you at some of the places to which we are soon going.—We surely cannot be so unlucky as not to meet and pass sometime together, either in Paris or in England. I wish much to hear too of Mr. Mallory's arrival in England.

Birtha has had a very slight indisposition to day, but we flatter ourselves that the very simple medicine which we have administered to her has already removed it,—she is just gone to bed very much better. Your mother and Mary are quite well;—they know much better than I how to deal with the Florence shop keepers,—they do not hesitate to bid them 20, 30, and 40 pc<sup>t</sup>. less for their goods than they ask, and they frequently succeed in obtaining the abatement. The usual employment in the evening is threading of beads;—great progress is making in this work by all the parties concerned in it.

Florence 18<sup>th</sup>. Oct<sup>r</sup>.

Mary and I went up to the top of the Cathedral to day, a very difficult journey on account of the height. There is a very good view of the town and of the surrounding country from the top, and nothing surprised me more than the immense number of houses which are spread all over the country. When this expedition was ended we went into several workshops, where the figures in marble and Alabaster are made. Many of them are very beautiful, and we were tempted to lay out a little of our money upon them.[1](#) Birtha is quite well to day. In a newspaper which I saw to day I observed the arrival of Mr. and Mrs. Clutterbuck announced at Weymouth, and also of Mr. Ricardo. What Mr. Ricardo? I conclude it is you. If so, you are not set out for Paris.

Florence 19 Oct<sup>r</sup>.

We have been to day at Feisoli,<sup>1</sup> a place at a little distance from Florence and situated on a high hill. We went in a Caleche to the spot where the steepest part of the hill commenced when your mother and the girls in turn got into a carriage made of basketwork and resembling a sugar baker's basket. This was on a sledge and was drawn by bullocks to the top of the hill. There is nothing particular in the place except its age—it is more ancient than Florence. There is an extensive prospect from the top. This whole evening there have been incessant arrivals of travellers at this Inn—it has long been quite full, and the overflowings sent to the other houses. We shall make room for the Prince of Sweden on tuesday, we intend to depart on that day, and we hear that he is expected to arrive at that time—I hope he will not find his rooms the worse for our having occupied them.

[This entry may be supplemented by a passage from Ricardo's letter to J. H. Wilkinson, dated Florence, 16 Oct. 1822 (cp. above, p. 119) in which he explains why he is not going on the 'further journey towards the Nonpareil of cities—the city of Rome':

'We are now occupying excellent rooms in Mr. Schneider's Hotel, they have been very lately occupied by the Crown prince of Sweden, the son of the ci-devant Bernadotte; this young man is gone to Rome, and proposed being absent only one fortnight. The master of the House has been speaking to us this evening and hoping that he may not be under the necessity of removing us to another set of apartments, which he would be obliged to do if the Crown Prince returned. On my remarking to him that a fortnight seemed a very short time for a journey from Florence to Rome and back, if every thing in Rome that was worth seeing was to be looked at, he said, that by travelling night and day 2 days were sufficient for the journey, and in ten days every thing might be viewed. On hearing him say this I almost regretted that I had resolved to go no further than this place, but then I immediately recollected that I was not the Crown Prince, nor Priscilla the Crown Princess, and that we were altogether too weighty a concern to move with the expedition which Mr. Schneider had spoken of. Florence then will be the furthest extent of our journey, although on our return homewards we shall occasionally deviate a little from the straight, and therefore the nearest way. We shall, for example, go a little too much west to see Leghorn, and shall make another deviation, in the same direction, that we may also visit Genoa, but from Genoa I am not aware that we shall be tempted either to the right or to the left.']

Sunday 20 Oct<sup>r</sup>.

We had a ride on the Cassini<sup>1</sup> this evening—The Grand Duke's son and some other parts of his family were there in coaches in six; the leaders were rode by Postillions in large cocked hats. A great part of the rest of the company that were in carriages consisted of English, a great many of that nation being here at this moment. There were not many that we knew.

Sunday is a gay day on the Continent altho' the shops are shut. On that evening I believe the Opera is better attended than on any other. The fashionables of Florence

are still in the country, this is the season in which they go round to collect their rents, arising chiefly from the produce of the vineyards. I was sorry to hear this morning from Mr. Peploe that those concerned with the land in England were as badly off as ever,—he told me that wheat was very low, and cattle nearly as much depressed, and that sheep were almost unsaleable. It is strange that this depression should continue so long,—it will have its remedy at last, but many may be ruined in the interval.

Thursday 24 Oct<sup>r</sup>. Pisa

We employed monday, the last day of our stay at Florence, in looking at the old palace, and shopping—we intended to go once more to the gallery but had the mortification to find when we were at the door that it was shut on account of its being a holiday, so that we could not take our leave of the Venus. We had a very clever valet de Place at Florence who was anxious to be remembered by us, and to be employed by any of our friends who might visit that town—he was very civil and obliging, and should you go to Florence remember to send for Tommasso Massani if you have occasion to employ a valet de place. We finished the day by an insipid ride to the Cassini. Early on tuesday morning but not before breakfast we left Florence for Leghorn and arrived there before dark. The first appearance of Leghorn is pleasing, the principal street being wide, and the shops good, but before I came away I had a much less pleasing impression of it. The inhabitants seem to live in the streets and they are a very motley race—few if any genteel people crossed our path, but the beggars were innumerable, and in advancing their claims to your charity each had some dreadful personal deformity to expose. The harbour is an excellent one and the pier which encloses it on one side is a work very creditable to the town. The sea view is good—that with the number of ships in and about the port could not fail to be interesting. There is not much to see at Leghorn.—The Promenade, or evening ride of the inhabitants, is very dull, on a barren heath—it would be supremely so were it not for the view of the sea on one side of it. We visited the Synagogue which is a very beautiful one;—we saw a manufactory of coral beads, in which a number of people were employed in cutting, rounding, and polishing pieces of coral and fitting them for necklaces. We also saw the English Burying Ground in which we were very much interested. It is full of very handsome monuments the inscriptions on which are mostly written in English. We saw Smollett's and his wife's, but that which mostly attracted our attention was Francis Horners, who died here at Pisa and was buried there. It was raised by his father and is very handsome. There is a Basso Relievo of the deceased upon it which is I think like him. The inscription on one side is in English and on the other in Latin—it describes, and I believe justly, his talents and virtues, and states that the monument was erected by his father. I never saw a handsomer Burying ground—one could almost wish to die near Leghorn to get in so neat a place and amongst so much good company. It is not absolutely kept for the English only other protestants are buried there—I saw a stone recording the death of one of the family of Simonde Sismondi a citizen of Geneva.

We left Leghorn without much regret this morning immediately after breakfast for Pisa, a distance of two posts or 16 miles. We passed through Pisa on our way to Leghorn, but only changed horses in the town; to day we have had an opportunity of seeing it. Every body has heard of the Inclined Tower of Pisa, it is very handsome and

very old (probably 4 or 5 hundred years old) and has a very striking effect. The Cathedral is a very grand building—it was built at a period of the greatest glory of Pisa, and contains many precious monuments which it conquered from Egypt and other countries. It is very large, very costly, and is decorated with the works of some of the great masters in Sculpture, and Painting. There is a beautiful burying ground near it, built in the form of superb Cloisters, with exquisitely worked gothic arches, as light as possible, all round it. It is called Campo Santo because the earth in the center was brought from Jerusalem. This ground, or rather the covered walk all around it is enriched by a vast number of antiquities from Rome, Athens, Egypt, and other places in the form of Sarcophaguses, Busts, Inscriptions, Columns, Capitals &c. In a comparatively small spot of ground the things most worthy of notice are to be seen at Pisa, for in addition to the Burying Ground, the Cathedral, and the Tower, is the Baptistery, also a very old building, containing many remains of Antiquity. The Town of Pisa is handsome, but I dare say is dull.— There are many beggars in it—The shops are but indifferent and are very inferior to those of Leghorn. In the latter town there are shops that would not disgrace the best parts of London. In both places there is the usual abundance of Jewellers and Goldsmiths shops—it is quite surprising where they all find a market to dispose of their goods. Since we have left Florence we have quitted many of the comforts which Mr. Schneider's Inn afforded—we have come again to brick floors, and rooms up 3 pair of stairs—I shall be contented however if we do not degenerate still further.

We are all terribly bit by Mosquitoes—particularly Mrs. Cleaver, after her Birtha has suffered most. Most of the beds have curtains for the purpose of keeping these annoying insects from the beds at night—they are very useful for that object. The weather continues to be delightful—in the middle of the day it is very hot, and in no part of it is it so cold as to make any of us wish for a fire. I hear however that for two or 3 months the weather is intensely cold in Florence.

Genoa 29 Oct<sup>r</sup>.

Many days have elapsed since I began this letter, it is time it should be finished and dispatched. I prophesied that our entertainment at Inns would degenerate but I had no idea it would become so bad as it afterwards proved. We left Pisa on friday morning early for Luca, but owing to the rain, and the necessity there was for our getting on to a tolerable sleeping place, if we left Luca, we saw nothing of the town. We proceeded as expeditiously as we could to Sarzane a miserable Inn but not so bad as one we were afterwards doomed to. In going to Sarzane your mother to avoid the heels of a horse which she thought was about to kick her made a rapid retrograde movement and fell very nearly under the heels of another horse against which the hostile intentions of the first horse were evidently directed. She had a miraculous escape and suffered no other injury but a great fright, and a few very inconsiderable bruises. We did not reach Sarzane till six o'clock, and soon after us a young French officer with handsomely curled mustachios arrived at the same Inn in a single horse chaise which he had hired at Leghorn to convey him to Genoa. As the eating room was a general one we were forced to be with each other, and soon fell into conversation. He t[old u]s<sup>1</sup> that he had been Aid de Camp to Napoleon, was still in the French Kings Guard and that he had been travelling into Greece and Constantinople, and had only lately been liberated

from the Lazaretto at Leghorn where he had been performing Quarantine for 40 days. He of course had much to say about Napoleon and the French armies, he had himself been in many engagements, and had been wounded five times. He had been at the battles of Moskwa, Leipsic, and Waterloo, and at one of them had received the decoration of the Legion of Honour on the field of battle—he had also had conferred upon him the order of the cross of Malta which no one can obtain who cannot shew that he is descended from a family which has been noble for 500 years. This information we did not get from him at the time, but on our subsequent acquaintance for we were often thrown together after our first meeting. <sup>1</sup> The rain descended in torrents all friday night. We left Sarzane with six horses to our carriage at six oClock on Saturday morning and before 7 found ourselves on the bank of an impetuous torrent which had been very much increased by the previous rain. The count Arnaud for such if my ears did not deceive me he told me was his name, was in his cabriolet behind us, and here we had to stay above an hour for the men said it was not safe to cross till the waters had subsided. A little while before we crossed the Count and his carriage were put aboard a boat, and with some difficulty were rowed against the rapid stream to the other side. When there the horse was put to his carriage and he had to drive through a very rapid current and on very uneven ground. When the men returned with the boat a larger one was prepared for us. With the assistance of more than a dozen men, half of whom were constantly in the water, our carriage was embarked and we crossed the first stream;—the boat went back for the six horses and postillions, and having joined us we were dragged over the bed of the river for a considerable way, and then through the rapid current of which I have before spoken. We performed this in safety, and flattered ourselves that all our difficulties were at an end, but this was far from being the case. We got without much difficulty over a rough road to Spezia a town on the sea shore in the Gulf of Genoa, where we breakfasted; and a miserable breakfast it was for every thing was so bad and so dirty that we could hardly swallow what we put in our mouths.

From Spezia we set off with our six horses and had some steep hills to mount but the road was good, was quite new and was still in progress of making. We had heard a great deal of the new road which had been making to Genoa, and were made to believe that with the exception of a small portion the whole of the road was excellent. After travelling in this way nearly an hour our difficulties commenced. It is impossible to describe the places thro which the carriage passed—I expected every moment that the carriage would fall to pieces. We dashed through torrents, and up the opposite banks of them with as much rapidity as the horses would take us, for it was necessary on these occasions to give an impetus to the carriage to overcome the obstacle. After we had proceeded in this way about an hour we met 3 carriages in one of which was an English family. The driver of one of these came up to the side of mine, and informed me that the road we had to pass was a great deal worse than that which we had passed, and so we found it. We walked over a great part of it, and had a dozen men accompany us to prop the carriage first on one side, then on the other, to prevent it overturning. I cannot now understand how the carriage escaped destruction,—the whole road appeared like the bed of a river with large blocks of stone lying in every part of it. The Count who had also breakfasted at Spezia, joined us in the worst part of the road, and walked with us over the roughest part. When we got to Borghetto it was five oClock, altho' we had come a very inconsiderable

distance, and we were all inclined to go on when we saw the miserable place to which we should be doomed if we stayed there. Luckily there were no horses at which we had reason the next morning to rejoice when we saw the torrent we had to go through. It is impossible to conceive a place so bad as that in which we passed the night having the name of an Inn. The old woman who waited upon us was the filthiest of creatures—you should have seen the colour of the sugar they brought out of a closet—the manner in which she wiped the plates with her hand, and flattened the salt in the salt cellar with the same dirty instrument. The dinner was miserable—the fowls were killed before Mrs. Cleaver's face, in the garret where they were also cooked—they were put into the soup, feathers and all, to facilitate the picking off the feathers afterwards. Not a door in the house could be closed, nor a window without a pane of glass out, and the beds, how can they be described! Your mother, Mary, and Miss Lancey could not be prevailed on to lie down on them. Birtha and I, with many wry faces, did. At six o'clock the next morn<sup>g</sup>. we were in the carriage and the count who had been our constant companion and who cared less for these difficulties than any of us close behind us. In about an hour we came to another impetuous stream thro' which we had to pass. We found a dozen men there ready to assist us, and it was judged prudent to get out of the carriage, and trust ourselves to the care of the men. I got on one of their backs, and was soon at the other side. The girls were taken up and followed me, and last of all came your mother on the hands of two strong but dirty fellows whom she hugged round the neck to the danger of their lives. She was so frightened that she could not keep her eyes open and was astonished when we called to her to open her eyes and descend from her triumphal seat as she was safe on the right side of the torrent. Mrs. Cleaver resolutely kept her seat on the box behind to take care of our goods and chattels, and the word being given and all the men at their post the carriage descended on a rapidly inclined plane, more like stairs than a plane, altho' many pickaxes had been employed to smooth it, to the river, and the horses urged by their drivers to exert themselves to draw it forward, when just as it got to the middle of the stream, the traces of the leaders broke, and the carriage with the wheel horses only were left. All was confusion at this moment, the men made the greatest exertions to force the carriage forward, but it was impossible—they therefore kept it steady till the other four horses were again adjusted to it, when after a jolt which Mrs. Cleaver had much difficulty to sit the carriage got safely to the other side. Here the road improved but was very hilly and we had difficulties of another kind to contend with of which I must give you an account in my next; suffice it now to say that we are all well in an excellent Inn at Genoa, with which town we are very much pleased.—On thursday we shall leave Genoa for Turin.—Y<sup>r</sup>. mother and sisters desire their kind love.—

Ever My Dear Osman And H<sup>T</sup>. Y<sup>R</sup>. Affectionate Father

David Ricardo

XV1

Genoa 30 Oct<sup>r</sup>. 1822

## My Dear Osman And Harriet

I sent you a letter yesterday from this place in which I gave you an account of our journey to Genoa but I said nothing of the difficulties which attended our entry into that town. Two days before we arrived there had been heavy rains, which caused such an accumulation of water that the rivers could not carry it off. Much damage was done to the town by the water raising the pavement, entering the houses, but above all by destroying 3 bridges which rendered it impossible for any carriage to enter Genoa from Pisa, the place we came from. When we arrived in the suburbs of Genoa at  $\frac{1}{2}$  past 8 at night, we had our choice either to go back the last stage, again to meet all the vexation which a night's lodging in all alehouse occasions, or to walk 4 miles on foot into Genoa. After much consultation we resolved on the latter, and having got two guides who received their instructions from Shuman but to whom we could not speak a word that they could understand we set out on our journey with our night things in a bundle leaving Shuman with the carriage and all our valuables. We took the precaution of ordering a chair and four porters to follow us that your mother might be carried part of the way. We very soon arrived at the place where the first bridge was broken and in order to cross the water we were obliged to go on a narrow ridge of shingles which the tide from the sea had washed up, and which at a little distance appeared a very formidable undertaking as the sea washed over it at various places. On a nearer approach it was evident, that the only penalty we could pay for going over this ridge was the having our feet wetted, which was a trifle which we did not then think of regarding. The ridge was soon passed and we got to a broad dry path, and then thought the rest of the way would be plain sailing. We had had nothing since breakfast, were very hungry, and were going to an Inn where nothing was prepared for us, and therefore after holding another council it was judged expedient that I should go forward with one of the guides, and leave the other to conduct the rest. Birtha accompanied me and we proceeded without accident over the temporary bridge which had been substituted for the second one carried away. I had agreed with your mother that we would meet at the Hotel Royale which had been recommended to us by our new friend the Count S<sup>t</sup>. Arnaud. When I told my guide to go to this Hotel he always answered, "oui" but I was sure he did not understand me, and therefore I stopped a man in the street and asked him if he could speak French, he said he could. I requested him then to ask my guide where he was going to conduct me, he did so and the guide answered that he had been directed by the Courier to take me to the Hotel de la Ville. I altered his destination and insisted on his going to the Hotel Royale. He took me to a dark place and was going up the staircase when I stopped him being assured that could not be a good Inn. I was again obliged to seek for a man who could speak French and found him in a Coffee house, who assured me there was no such Hotel as the Hotel Royale. I enquired which was the best in the Town and was told it was the Hotel de Londra—to this hotel he directed my guide, but there was not a room to be had at this Hotel, and therefore I determined on going to the Hotel de la Villa. When I arrived there they had just enough room left for us, but the apartments were dull. I was glad to accept them and immediately ordered dinner and sent a man to meet the ladies as I feared they like I would be seeking for the Hotel Royale. My messenger had not been gone above a quarter of an hour before Birtha and I were rejoiced to see them by the light of the moon coming across the yard and up the Inn stairs. In a minute they were in the room attended by three men who were all

demanding a recompence for the important services which they had rendered. I soon satisfied them and dismissed them, and then listened to the history which the ladies had to give me. Your mother was completely knocked up—no chair had come near them—the guide I had left them proved to be drunk they said, and in approaching the temporary bridge had led them through all the slime and mud which had been left in that quarter by the inundation. Your mother shewed her legs and petticoats, they were covered with mud, at least half way up, and to that depth she had waded through it. They describe their situation as being very hazardous and disagreeable, every step they took was through mud a foot deep, and with so uneven a bottom that they could hardly keep their feet. Mary could not keep hers and fell. In this situation they called for assistance, and had two men who came to afford it; one of whom spoke a little French but they say he was tipsy as well as the other man, and treated them with great familiarity. After they got clear of the mud they had the same difficulty as I had had in their endeavors to find an Inn which had no existence but they soon desisted from the attempt and fortunately came to the Hotel de Villa without having met my messenger. We had immediately a large pan of hot water and washed all their feet,—your mother declared she would go to bed directly and would not eat any thing but the beds were not ready and by the time they were a very excellent dinner was served up. We at last prevailed on your mother to sit down with us, and afterwards to eat a little and drink two or 3 glasses of madeira —she got surprisingly better for this nourishment and soon after went to bed with a full expectation of being very ill the next day. Nothing of the kind happened—she slept very well and felt no other ill effects from her exertions but a little stiffness which soon after went off. Their walk was one of about 2 hours—they had been up all the preceding night— had had no other meal but a miserable breakfast, and did not dine till 11 or half past 11. I am one who always think that people in health can bear more in the way of fatigue than they themselves imagine, but I did not expect that your mother could do what she did with so little inconvenience. The girls were tired but their spirits did not fail them and when they got safe to the Inn made a jest of the misfortunes they had encountered. We are now happily in the regular road again, and shall probably have no other adventure before we arrive in England. The next morning finding that the windows had a miserable aspect on a dull yard, and that we could not get a better situation in that Inn though it was one of the best in Genoa, your mother and I went out in search of better accomodation and very soon succeeded in getting excellent apartments in the Croix de Malte where we have been very well treated. All the good Inns are in the same street; the back part of them, which is the best, have all a fine view of the sea, and of the harbour of Genoa, which is an interesting one because it is well filled with ships and a great deal of business and activity prevails among them. Soon after we were settled at the Croix de Malte our new friend the Comte de S<sup>t</sup>. Arnaud arrived there—he stayed two nights and left it for Turin early this morning—we shall follow him to-morrow. He passed a good deal of his time with us while here, and is certainly a very agreeable man;—his fault is that he stays too long at night; he did not take his leave till near 12 oClock. He and I have had many warm disputes but with perfect good humor. He is an enthusiast, in love with every thing French—he speaks disparagingly of the skill of the English Army and of the Duke of Wellington, but allows that they are brave and valiant. He thinks that the victory of Waterloo added nothing to our laurels, and is firmly persuaded that had Bonaparte carried his threat of invading us into execution that the French army would have been in possession of London, and England would

have become a province of France. He thinks we acted a very cruel and ungenerous part in condemning Napoleon to waste his existence at S<sup>t</sup>. Helena—we ought he says to have given him not only liberty, but protection. You see that many subjects of contention were started between us, which I was obliged to defend as well as I could in bad French; he speaks his language with great elegance, and made many eloquent harangues on the gallantry, skill, and power of the French. He appears to me to have received an excellent soldier's-education, and to be possessed of great quickness and good talents. His person is handsome and I dare say he is generally thought a very agreeable man by the ladies. He knows a great number of tricks on the cards, which he shews with great adroitness. He is a good juggler, and after swallowing balls, which he makes of bread, he would fain persuade you that he makes them come out of the decanter or candle. I have only to add that in his manners he is a perfect gentleman. So much for the Count.—

I found Lady Mildmay with her sons and daughters<sup>1</sup> here—I heard they were going to Florence, and I therefore thought it right, particularly as I had some little acquaintance with her, to call and inform her what sort of a road she was about to encounter;—she appeared to consider my visit and intentions as very friendly, but as she had made her arrangements to leave Genoa to day, she did not think it advisable to alter her plans. Lady Mildmay told me she had left the Maxwells at Milan, and that they must now be at Florence.

Genoa pleases me very much—there are some beautiful streets and palaces in it;—the shops are in very narrow lanes, thro which carriages could not well pass, but these lanes are thronged with well dressed people, who all appear to be active and in pursuit of some object of business. The goldsmith's shops here, as well as in all other places, are very numerous, and contain many pretty things in the way of gold chains, coral, necklaces, ear-rings &c. &c. Worked muslins are good and reasonable here, and beaver hats cannot be said to be dear. I found it was requiring too much of mine to make it last till I arrived at Paris, accordingly I bargained for one of the best that are made here. The contract was struck at 15 shillings English, and I assure you it is a very pretty piece of goods. Genoa is not in the usual route of English travellers, and consequently very few of our countrymen are to be found here. When the new road is finished and made all equally good with the first few stages from Genoa it will I have no doubt be much travelled upon, as Genoa is really one of the most interesting towns in Italy. We leave it to-morrow morning for Turin where we hope to arrive on friday evening. On monday we shall I hope, be on our way from Turin to Paris. The Count says the journey will take us 10 days to perform I shall be content if we do it in 15. Good night.

Alexandria 31 Oct<sup>r</sup>. 1822

We left Genoa at 6 o'clock this morning that we might have time to arrive at a large town and a decent Inn. In the first object we have succeeded, but not in the second. We have had a dinner served up of which we could eat very sparingly, for there was nothing good. We passed by the famous plain of Marengo where Napoleon gained his first great victory after being made First Consul of France: there appears plenty of room for the manoeuvring of armies. A great part of the road between Genoa and this

place is bad, but there are many men employed in mending it in some places and making a new road in others, so that in a year or two it may not altogether be deserving of a bad name. On the appenines which we crossed there were many places on the road on which the hills at the side had slipped but many were employed in throwing the superfluous soil over the precipice on the other side.

Turin 3<sup>d</sup>. Nov<sup>r</sup>.

Thank you my dear Osman for your kind and excellent letter—I received it on my arrival here;—the only information in it which did not give me pleasure is that concerning our dear Harriet, I am sorry to hear that she continues low and out of spirits. I hope she will soon be entirely herself again,—she is young and must reconcile herself to the order of nature; however kind and good our parents are, we shall naturally have to deplore their loss, but our regrets are unavailing and we should as quickly as possible return to the enjoyment of the good things of which we remain possessed. I cannot be sorry at your not going abroad before we return, as now we shall have much more chance of seeing you for a reasonable time—We shall not only pay you a visit, but shall hope to receive a long one from you,—we expect very much to enjoy the company of you all after the long privation which we have suffered. Your account, Osman, of Mortimer and his shooting was very gratifying to us, because you placed him so to the life before us, with his 6 rabbits which he had slaughtered. I am very glad that you have been pleased with his company and that he has contributed to enliven Harriet. We arrived here on friday and found a large packet of letters—we had letters direct from every one of the family except from the above named Mortimer, who is a little idle urchin. From Henrietta, Sylla and David all our news was satisfactory—it was the same from Frank who talks of meeting us in Paris, (which I hope he may do), and from Samson who is already in Paris. The only unpleasant intelligence which any of these letters conveyed was that of the death of two children, who were killed by a pile of bricks prepared for my stable.<sup>1</sup> There was one letter indeed which gave us pain, and that was a joint one from your Uncle Moses and Aunt Fanny—it is evident from every word in it that your uncles health is in a more precarious state than ever and I cannot help regretting that he is going to reside at Brighton, at a distance from all those kind and affectionate friends who are at all times so ready to do every thing in their power to lighten his misfortune by sharing it. What can they do for him when he is at Brighton—they may go now and then to see him but how different is that from the daily attention which he has hitherto received. It is possible that the air of Brighton may be of use to him and may enable him to recover a tolerable portion of health, if so we shall have nothing to regret, for health is the first of blessings.—I have rec<sup>d</sup>. here also a kind and excellent letter from Mrs. Smith which has given us great satisfaction. It is the picture of a sensible well regulated mind, fully alive to the magnitude of her loss, but not opposing herself to those consolations which time, and the possession of valuable friends, afford. I am very much obliged to her indeed for writing me this letter, perhaps I am a little influenced by the kind expressions of regard which she uses towards us.

We leave Turin to-morrow with the intention of sleeping at Suze;—the next day we shall cross Mont Cenis, and the day following reach Chamberry. In two days after that

we shall be at Lyons where we shall stay one day after which we shall proceed with as much dispatch as is convenient to Paris.—

We were glad to quit Alexandria, which we did before it was light, and arrived on Friday before 4 o'clock in the afternoon at this place. We met our new friend the Count in a cabriolet who came to tell us that the large Inn was full, but the next in size and its equal in goodness had excellent rooms which he had secured for us—he had written me a letter which he was then taking to the first post from Turin that it might be given to me there, but we had travelled faster than he expected, and as I have already told you we met him. Circumstances have thrown this young man and ourselves very much together—rather more perhaps than I could wish because he is a stranger to me and all I know of him is from himself. If he had been properly introduced and his character was certified to me to be as good, as from my observation of him I believe it to be, I should consider his company as a very great acquisition. He is so lively, so clever, so full of humor, so perfectly at his ease, so enthusiastic in favor of every thing French, and shews so clearly every feeling of his mind in every thing he says that his company is most agreeable. By degrees we became acquainted with his whole history. His grandmother was dame d'honneur to Marie Antoinette, and emigrated with his father at the beginning of the Revolution. The old lady preserved all her dislike to the New Regime till the day of her death, but his father returned to France when it became possessed of a stable Government. The old lady was prevailed on to return in 1810, but always reproached the young man for serving under Napoleon. His father is dead, and [h]is mother is in the possession of a handsome house in Paris, and of a handsome revenue if I understood him right, not less than 8 or 10 thousand pounds sterling p<sup>r</sup>. Ann<sup>m</sup>. He will be our companion to day and to morrow—he is on his way to Suze and Paris, but at Suze we take different roads he goes over Mont Genevre to Bissancon, we go over Mont Cenis to Chamberry. Tis a great pity that he has not some active employment; when at Paris he will have nothing to do but to go to the Theatres and ride in the Bois de Boulogne, and join other young men as idle as himself. His age is about 25 or 26.—

Turin is a very nice town, you can go from one end of it to the other in rainy weather without wetting your shoes, as the path for foot passengers is wholly under lofty arcades. The shops are handsome and well stocked, with the usual abundance of jewellers. The king's palace is a very large building, we are uncertain whether we can get permission to go over it. We took a ride yesterday to Sparga 1 a handsome church on a very high eminence a few miles distant from the town in which is contained the burial place of the Kings of Sardinia. This receptacle of tombs is comparatively of modern construction and is very grand. It is wholly constructed of marble and contains very handsome monuments of some 4 or 5 kings with their wives and children. It will soon be full, if the future kings follow the example of one of their predecessors;—he had no less than 3 wives, all of whom are buried close to him. At night we went to the Opera, to see Agnese, which I thought, and the audience thought so too, was well performed. The part of the father of Agnese was by a Mons<sup>r</sup>. Duval, a frenchman, on whom much applause was very justly bestowed. Here, as in Frankfort, not a light illumined the Audience part of the house. The ballet was good, but the female dancers had remarkably thick legs. Can this be thought a female beauty? for we have observed the same distinguishing quality in the female dancers of

Florence. Your mother and Mary both wrote yesterday.—Mary may have told you much of what I tell you now but that is not my fault and is the penalty you must bear for having various correspondents from the same party.—God bless you. Ever Y<sup>r</sup>. aff<sup>te</sup>. father

David Ricardo

## XVI<sup>1</sup>

Chamberry 5<sup>th</sup>. Nov<sup>r</sup>. 1822

### My Dear Osman And Harriet

On Sunday we saw the King's Palace at Turin which is very extensive and superb: We also rode to, what the Count called, the Hyde Park of Turin, the Promenade, but there was little to be seen there; we met no carriages, and no genteel people on foot. On Monday morn<sup>g</sup>. we left Turin, immediately after breakfast, for Susa, where we were tolerably lodged till the next morning at 6 o'clock, at which hour we were in the carriage commencing our ascent of Mont Cenis. We breakfasted very indifferently on the top of the mountain, and reached S<sup>t</sup>. Michel just as night was closing in. We were decently lodged and fed at the Hotel de Londres, and at 7 o'clock this morning proceeded on our journey: we got to Chamberry at ½ past 5, and are now by a good fire at a tolerable Inn at Chamberry. The ride from Susa to this place is beautiful; the mountains are very grand and sublime; perhaps it was impossible to see them in more favorable weather than that in which we viewed them, the sun shining beautifully, the atmosphere free from clouds, and the trees finely variegated. We had had some apprehension of finding the mountains covered with snow, and of being obstructed by it in our passage over them, but we found the road quite free from snow, altho' there was abundance of it on the summit of the mountains. The Mount Cenis road is of the same description as that of the Simplon; an immense sum of money must have been expended on it, in making the ascent so gradual, and in fortifying it by stone walls wherever it required it: such roads are creditable to the age in which we live.

In no part of our journey was it of such great importance to us to have fine weather as now that we are making a rapid movement to Paris. If we should have rain or snow for many days together we should be undone, for our carriage is by no means water tight, and Mrs. Cleaver is constantly exposed to all the rigor of the weather. Hitherto we have been most fortunate; the three last days were as fine as possible, and there is every appearance of the fine weather continuing. At Susa we took leave of the Count, as we were going different roads, though both to Paris. He bowed gracefully to the young ladies and shook hands with me; but to your mother he was particularly complimentary, as he took her hand and carried it to his lips. She was not prepared for this ceremony, and did not go through her part of it with so much grace as the Count. She should have kept a serious countenance, instead of which she laughed and looked foolish. After passing some time in France she will do better.

Lyons 7 Nov<sup>r</sup>.

We arrived here after a hard day's journey of about 80 miles, yesterday evening. The Hotel de l'Europe is a very comfortable Inn with a civil and obliging landlord. I entered Lyon without money and with an exhausted exchequer in bills. I was without credit and unknown. I endeavored to get money from a banker here by a display of my Passport, which gave me my most distinguishing title; a letter with some complimentary expressions of their confidence in me from Mess<sup>rs</sup>. Delessert; and lastly certificates of a large sum of French Stock being in my name; but without success— they would not give me a shilling.—My good natured landlord came to my relief in my difficulties and advanced me 2000 francs, which I am to repay in Paris.

We had a coach this morning and went to some distance from the town on a high hill called Fourvieres to see an extensive prospect. From this hill there is a fine view of the country and of the town of Lyons and also of the two rivers the Saone and the Rhone, which both run through Lyons, and form a junction at a very small distance from it. Lyons is a large town, and some parts of it are very handsome, but there are others also which are very ordinary. We have of course visited the Silk Shops and your mother has made some considerable purchases—that is to say, in my view, considerable for I am not yet accustomed to these shopping concerns. We have been gratified at Lyons by the receipt of a large packet of letters which conveys to us good news of all our friends. I ought to except you, my dear Osman, for I learn with concern that you have come rather violently in contact with the heels of a horse, and have hurt your foot as well as put one of your fingers out. This is a bad affair but I hope will not be a lasting one, and that before you receive this you will be free from all the consequences which immediately attended it.

We were much gratified with the improved accounts which we have received of your Uncle M's 1 health, it really appears as if the air of Brighton had a powerful effect on his constitution.—

From Turin to Lyons is about 270 miles, if not 300. We came this distance in 4 days and Shuman performed the journey on horseback, seemingly with as much facility as we performed it in the carriage. We have had one day's rest, and to-morrow we begin again; we are about 340 miles from Paris.

Macon 9 Nov<sup>r</sup>.

We left Lyon at 10 o'clock, and arrived here at 5. The fine weather has left us, and we have had frequent showers during the day. Just before we quitted Lyons the Count arrived there; he had met with many cross accidents, such as stages setting off without him—riding horses to overtake the coach which fell with him &c. &c.; he appeared very much fatigued, and very much to require rest. I believe he said that he had not been in bed since we parted, that is to say since tuesday morning. We left him at Lyons.

I have just found out that in the bags given me by the landlord of the Inn at Lyons there are 2320 instead of 2000 francs consequently I am indebted to him in addition to the bill which I gave him on Messrs. Delessert for 2000 francs, 320 francs. I have just

been writing to him to inform him of his mistake, and to beg for his directions to whom to pay the 320 francs.

Shall we meet Mr. Mallory while we are in France? If he is going to Italy he will probably pursue the course in a contrary direction which we are taking. I shall be glad to meet him. We are to be early risers to-morrow morning as it is agreed that we are to set off at 6 oClock precisely, which means a quarter before. Mrs. Cleaver calls us all—she is always the last of us in bed and the first up—she will never allow any one to call her and yet she is sure to wake at the time necessary to get up herself and rouse all of us. I fear she often pays the penalty for this alertness of a restless night. She is invaluable to us in every respect, and she gets on with her French so well as to know at least as much as you Osman knew when you addressed my French coachman in 1817. “*Toute de suite*” is very often in her mouth—she knows a great many of the most familiar and useful phrases.

Autun 11<sup>th</sup>. Nov<sup>r</sup>. 1822. 7 oClock morn<sup>g</sup>.

We set off from Macon at the time fixed upon, but I have nothing to record of the day's journey except that the Postillions often called upon us to exchange horses with the travellers we met, to which I invariably consented—your mother making some mental ejaculation, as I could see by her countenance, such as “you are imposed upon by every body” “It is a shame to be made such a tool of” &c. &c. My rule is, and it ought to be the rule of a political economist to save every portion of labour which does not produce pleasure or gratification to some one human being, and consistently with this rule I am obliged to consent to exchange horses. I have some other exceptions to make; except that the weather was dreadfully bad—very wet, very cold, very windy, and very dirty: except that our breakfast was a very bad one, and except that we performed a long day's journey for a winter's day—13½ French posts. We arrived at Autun about 6, to a very tolerable Inn but your mother could not divest herself of the idea that it was not the best in the place and that never fails to discompose her for the first half hour. We can this morning speak of this Inn “*La Poste*”, and which I verily believe to be the best, from experience, and I must say that we had a very clean good dinner and very soft beds. Mrs. Cleaver's watch played her a bad trick at Macon, and told her it was 5 oClock when it was only 3. Mrs. Cleaver herself got up between 2 and 3, and she roused us all at the latter hour. When the mistake was discovered which was very soon we all except your mother tried to go to sleep again, but she had got through some of the most difficult parts of the ceremony of dressing, and would not lie down.

Your mother begs me to say to you my dear Harriet that she made a great but an unintentional omission in her letter to you from Turin, in not desiring to be most kindly remembered to your sister, about whom she feels great interest,—she begs me to supply her omission now, and I request you on my part to assure your sister of my kindest wishes. In all the places through which I pass, I fancy you both and endeavor to enter into what I think will be your different feelings. I believe that you my dear Harriet are a good traveller and can put up with the ordinary fare of travellers with a good grace;—you my dear Osman, I fancy a little more difficult, something about my standard. In the large towns in which you may chance to stay for a week or fortnight,

or perhaps for a month or two you will sometimes be at a loss for amusement. Newspapers are not so numerous, nor so easily to be got at, as in England. I believe books may be hired. To be sure you have the eternal Opera, but we always get tired of eternal things, and of operas sooner than other eternal things. Riding on horseback is not so usual, nor are there the same temptations to it as in England. I am speaking of the towns in which we have been and not of Paris. To hear the Count you can never be in want of amusement in Paris,—every thing in Paris, and indeed in France, according to him, is perfect; and yet I strongly suspect that this same Count, amidst all these superlatively fine things, is sometimes himself dreadfully ennuyé. The chief pleasure of travelling is in my opinion and if I am not guilty of a *bull* after it is over, in the recollection of the different circumstances with which it was attended. Even the vexatious ones are amusing in the recollection. We often laugh at and amuse ourselves with all the little incidents which occurred at Borghetto, and yet at the time they occasioned serious looks, and were very difficult to bear without thinking of the folly of leaving one's comfortable home, for such miserable entertainment. I am glad I am approaching fast to the pleasant part of the travelling expedition, I mean the recollection part. If ever I am caught again playing such youthful pranks I shall have completely forgotten all the disagreeables which I have lately suffered.

Sens. 12 Nov<sup>r</sup>.

Yesterday we had an unpleasant journey, the weather continuing unfavorable. At ½ past 5 we got to Avallon, where we dined and slept. Avallon is a place at which Napoleon passed a night in his memorable journey from Elba to Paris. He lodged at the very Inn at which we stopt, and slept in the very same bed that your mother and I occupied. In the adjoining room were his officers on guard, and in one next to that Gen. Bertrand slept. Napoleon only rested there one night. Shuman says that he carried dispatches to Napoleon from Paris and delivered them into his own hand at this little Inn of Avallon. The landlady says Napoleon was very affable and conversed freely with her—she appears to be a great admirer of the late Emperor and observed that many people doubted whether he was really dead. We left Avallon at 6 o'clock this morning and at half after five halted for the night at Sens, in a very respectable and comfortable Inn—your mother finds it very cold and she is constantly supplying the grate with fuel, and being very cold she is dissatisfied with the Inn and is in a hurry to get out of it.

The last few days have been very fatiguing ones and the whole party more or less feel the effects of this rapid and incessant travelling. They go to bed early enough but the few hours sleep they get before midnight they reckon as nothing and generally estimate the length of the night by the hour at which they are obliged to rise. It will now soon be over—we are within 80 English miles of Paris and we might with ease get there to-morrow if we had nothing to detain us on the road, but your mother has a particular wish to see Fontainebleau. We are however going to make the attempt to see this Palace, and yet get to Paris at night—Shuman says it is very practicable if we leave this place at 6 o'clock in the morning.

Paris. 14<sup>th</sup>. Nov<sup>r</sup>. 1822

We saw Fontainebleau yesterday and afterwards proceeded with all haste to Paris. Fontainebleau is a very grand Palace, but there is nothing particularly interesting about it except its having been the place at which Napoleon signed his first abdication, and to which he came in his journey from Elba to Paris on his miraculous return from that Island. An inscription on brass is engraved on the table on which the abdication was signed. It is a small and mean table. Fontainebleau was also the residence at different times of poor Marie Antoinette,—we saw her suite of rooms, and the bed on which she had often slept. There is one other circumstance worth mentioning connected with the Palace of Fontainebleau, it was the residence or rather the prison of the present Pope during the last year and a half of the reign of Napoleon.

We arrived in Paris soon after 5.—We had given particular instructions to Shuman respecting the place at which we chose to have lodgings and he was successful in finding excellent rooms for us there. We are at the Hotel de Wagram, in the Rue de la Paix, and every one of the party is satisfied. The charge for lodging is dearer than at Florence or Genoa, and about twice the usual expence of lodging generally in the road we have travelled, but then the rooms are elegantly furnished and we are in the best situation.

I expected fully to have plenty of letters here. We have only received one and that is from Mortimer—it is dated thursday, but in what week or month the thursday is in he leaves me to guess. The letter is otherwise very satisfactory, it speaks highly of you for your kindness to him.—

This morning has been very wet, it is now clearing up, and I hope to be able to walk out presently, while the ladies are busy shopping. I have already engaged a carriage and a valet—I hope the carriage will be rather smarter than the sky blue in which you used to ride with me when we were together at Paris,[1](#) or it will not entirely satisfy your mother.—

I have not seen or heard any thing of Samson or Frank[2](#) since I have been here, and I therefore conclude that they are not here. If they were the obvious way of letting me know it would have been by a letter directed to me at the Post Office.—

Well then I am now happily within a very few days journey of my own home, and of the home of the individuals who are dear to me—this is a happy circumstance and as soon as my companions have had a reasonable stay at Paris I shall be again amongst you all. Pray write immediately for I long to hear of and from you.

Your mother and the girls desire their dear love. Ever Y<sup>r</sup>. affectionate father

David Ricardo

XVII[1](#)

Paris 23 Nov<sup>r</sup>. 1822

## My Dear Osman And Harriet

Our correspondence is now drawing to a close, and this letter, or one that may follow it, will be probably the last which you will receive from me before we meet. Yesterday I received your letter, my dear Osman, and I am very sorry to hear that you are likely to pay so heavy a penalty for the freaks of Old Consul as you describe. I should hope however that you are miscalculating, and that you will have your finger restored to its proper shape and make. You beg of me to be just and when we visit you to stay as long at Bromesberrow as at Sylla's or Henrietta's. If I were disposed to be guilty of injustice in that way it would be on the other side, for at Bromesberrow I always consider I have two of my own children to visit; at Bradley or Bath I visit only one. I have a great regard for Clutterbuck and the Austins, but Harriet has consented to be, is, and always shall be my own dear child. Have no fears then that I shall not be inclined to give to your house the greatest portion of time which I shall have at my disposal. You have not told me to which house, yours or Henrietta's, we shall bend our steps first; Sylla is between you both and therefore we must take her in our way from Gatcomb to Bath, or from Bath to Gatcomb. It is possible that it may be most convenient to Henrietta, or to you, that we should begin our course in the opposite point to which you live and to us it is a matter of no consequence, I therefore wish you to consult with your sisters, and then write to me to Brook Street how you have arranged it. We shall probably stay here till the 4<sup>th</sup>. Dec<sup>r</sup>. on which day I think we shall commence our journey to England. I hope to find Harriet in good health and spirits, and prepared to correct the girls of any bad habits which they may have acquired.

I am sorry you can give me no better account of the farmers—theirs is a pitiable situation and for the present I see no relief for them but in the liberality of their landlords, who are themselves in a state of suffering and not very able to afford assistance to others.

I had not heard of any rumours of a dissolution of parliament, nor do I believe such an event probable. In the present discontented state of the landed gentlemen the minister will find it equally difficult either to manage the present parliament or any other that may be chosen in its place. I expect to be the object of much personal attack next session but I comfort myself with the reflection that truth will prevail at last, and justice will in the end be done to my motives and opinions.

I am glad to hear a favorable account of Mrs. Smiths health and spirits from various quarters—she has given me a satisfactory account of them in an excellent letter which I received from her,—that account is repeated by you, and was confirmed last night by Miss Anne Bayley, who, with her sister, was seated in the next box to us at the French opera—we did not before know that any of the family were in Paris. Miss Bayley told us they were going to stay sometime here—they expect their sister Sarah to join them 1—We shall see them again on monday when they will dine with us at our Hotel. I have received a letter from Mortimer since I have been at Paris, but his mother and Birtha are loud in their complaints of his neglect of them.

I shall be very sorry if the report you have heard respecting the loss of the Barretts in consequence of a law suit being decided against them should prove correct, £30,000 is a large sum to lose, and must be severely felt by them in the present depressed state of West India property.—[2](#)

I am indeed much surprised that Thomas should quit your place for A. Austin's—I think he will repent it—I suppose that the business and bustle of a town had some charms for him, and induced him to quit the retirement of Bromesberrow.—

Remember we shall fully depend on seeing you both at Brook Street as soon as it will suit you to quit the country.—

I sincerely hope that Miss Mallory may make a good choice of her future place of residence,—Worcester would have many advantages as being comparatively near to you, but she is after all the best judge of what will make her happy, and I hope she will prove so in this instance;—pray give my kind regards to her.

I shall have a story to tell you about the Count,[1](#) of whom I have spoken in my former letters—it will be sufficient to say now that I cannot find any one who knows any thing of him, and I strongly suspect he is not what he represented himself to be. Our intercourse in Paris has been confined to two morning calls—we have not seen him now for a week, and I hope and trust that we shall see him no more.

I have delivered the various letters at Paris given me by Baron de Stael and Mr. Bennet,[2](#) and have been very kindly received by those gentlemen I have seen to whom they were addressed. The Baron himself arrived in Paris yesterday and immediately called upon me. I need not say that he was as kind as possible—I shall dine with him and the Duke[3](#) next week—the Duke also arrived yesterday, but I have not yet seen him. To-morrow I dine with Mons<sup>r</sup>. Delessert—I mean to limit myself to these two visits.—

We met Samson the day after our arrival here—he was leading a sad melancholy life, having very important business to manage in very stormy times, without a friend to consult with. Our company has I believe afforded him real comfort and his has been equally agreeable to us. We seldom see him till dinner after which he accompanies us to the Theatre or passes the evening with us at home. We have been very gay, as far as going to “Spectacles” can make us gay—but I am happy to say we have nearly finished the tour. Two hours every morning are employed in trying on bodies and fitting dresses—We begin at 8. After breakfast there is a regular course of shopping, then commences sight seeing—about 4 we have a walk amongst the gay folks of the Thulleries and at ½ past 5 we dine.—

Your mother has received Harriett's letter and has derived great pleasure from it—she desires her kind love to you both—her hands are very full of business—I hope it will all end well.—Mary and Birtha have bonnets half a yard in width, they do not look badly in them.—Having kept up to my late practice of informing you of all the news which concerns us I must conclude with assuring you that I am your affectionate father

David Ricardo

This letter must not be sent the usual round. I do not want my affection for Harriet to excite jealousy in any quarter, tho' perhaps it would be impossible for either Clutterbuck or Austin to be jealous because I did not think of them as my own children.

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## APPENDICES

### (A.) Bibliography Of Ricardo'S Works

This list includes the writings of Ricardo which were published separately. Apart from these there are only the contributions to the *Morning Chronicle* of 1809 and 1810, the article 'Funding System' in 1820, and after his death a few scattered letters which were printed at various times. References to these will be found where the items appear in the present edition.

To the bibliographical descriptions have been added some items of information that seemed of interest, such as the numbers of copies printed according to the publishers' records. Since there was no official day of publication in Ricardo's time (Murray's 'Publications date book' begins only in 1840), the date on which the original editions appeared can only be inferred approximately, chiefly from advertisements in the newspapers; such dates, with the evidence on which they are based, have been quoted in the introduction to each work in the previous volumes. Facsimiles of title-pages have been included in vols. I-IV. The size is octavo, unless otherwise stated.

The bibliography closes in 1932, the year in which most of the material for it was collected. It has not seemed reasonable to trouble again so many people in so many places in order to extend it beyond that date. It may be mentioned, however, that the following foreign editions of the *Principles* have since come to the notice of the editor: a new French translation by C. Debyser (in 2 vols., Paris, A. Costes, 1933-34), a new Italian translation by R. Fubini (with appended new translations of four of the pamphlets by A. Campolongo, Turin, U.T.E.T., 1948) and for the first time a Spanish translation by E. Pepe (Buenos Aires, Claridad, 1937) and a Greek translation by N. P. Constantinides (Athens, 1938).

The absence till recently of a Spanish edition is curious, the more so since L. Cossa in one of his bibliographical essays (Supplement to *Giornale degli Economisti*, August 1895) lists a Spanish translation of Ricardo's *Principles* by Juan Antonio Seoane as published at Madrid in 1848. No copy of such a translation has been traced, and its existence is extremely doubtful. Perhaps there had been some preliminary announcement, but the project was submerged by the events of that year.

Foreign editions have been grouped by countries; the American editions being placed after the English and the others following in the chronological order of their first translation. The list of Russian translations is mainly based on that given in the 1929 Moscow edition of the *Principles*.

Information on their respective editions has been kindly supplied by Sir John Murray, Messrs G. Bell and Sons, Messrs J. M. Dent and Sons and The Macmillan Company. Help in tracing foreign editions has to be acknowledged from: Professor Jacob Viner, Professor Fritz Machlup, Dr P. N. Rosenstein-Rodan, Dr Oskar Lange, Professor Harald Westergaard, Mr N. J. Kohanovsky of Riga, Professor Shinzo Koizumi of

Keio University, Tokyo, Professor Tsuneo Hori of the Osaka University of  
Commerce, Professor T. Uyeda of the Tokyo University of Commerce, Mr M. Y.  
Chao of Yenching University, Peking, Mr T. C. Li of Shanghai and Mr P. C. Ghosh  
of the University of Calcutta.

[1a] The High Price of Bullion, A Proof of the Depreciation of Bank Notes. [tapering  
rule] By David Ricardo. [double rule]

London: Printed for John Murray, 32, Fleet-street; and sold by every other Bookseller  
in Town and Country. [rule] 1810.

*Collation:* [A]<sup>2</sup> B-D<sup>8</sup>; 26 leaves.

*Contents:* [A]1 title-page; [A]1v advertisement *Just Published, The Quarterly Review, No. IV* [contents given] and at the bottom imprint *Harding and Wright, Printers, St. John's-square, London*; [A]2-2v (pp. [iii]-iv) Introduction; B1-D8v (pp. [1]-48) text, and at the bottom of D8v imprint *Harding and Wright, Printers, St. John's-square, London*.

*Note:* The price is given as 2s. in the advt. in *The Times* 3 Jan. 1810.

[1b] The High Price of Bullion, A Proof of the Depreciation of Bank Notes. [tapering  
rule] Second Edition, Corrected. [tapering rule] By David Ricardo. [double rule]

London: Printed for John Murray, 32, Fleet-street. [rule] 1810.

*Collation:* [\*]<sup>2</sup> [A]<sup>2</sup> B-D<sup>8</sup>; 28 leaves. [\*]2 is folded round the rest of the pamphlet so  
as to enclose it.

*Contents:* [\*]1 half-title *Second Edition*. [rule] *Ricardo on Bullion and Bank notes*.  
[double rule] *Price Two Shillings*.; [\*]1v imprint *Harding and Whight* [sic], *Printers, St. John's-square, London*.; [A]1 title-page; [A]1v blank; [A]2-2v (pp. [iii]-iv)  
Introduction; B1-D8v (pp. [1]-48) text; [\*]2 blank; [\*]2v advertisement *Just  
published, The Quarterly Review, No. IV* [contents given], and at the bottom imprint  
*Harding and Wright, Printers, St. John's-square, London*.

[1c] The High Price of Bullion, A Proof of the Depreciation of Bank Notes. [tapering  
rule] Third Edition, with Additions. [tapering rule] By David Ricardo. [double rule]

London: Printed by Harding & Wright, St. John's-square, for John Murray, 32, Fleet-  
street. [rule] 1810.

*Collation:* [\*]<sup>2</sup> [A]<sup>2</sup> B-D<sup>8</sup> E<sup>4</sup>; 32 leaves. [\*]2 is folded round the rest of the pamphlet  
so as to enclose it.

*Contents:* [\*]1 half-title *Third Edition, with Additions*. [tapering rule] *Ricardo on  
Bullion and Bank Notes*. [double rule] *Price Two Shillings and Sixpence*. [\*]1v blank;  
[A]1 title-page; [A]1v blank; [A]2-2v (pp. [iii]-iv) Introduction; B1-E4v (pp. [1]-56)  
text; [\*]2 blank; [\*]2v advertisement *Lately published by J. Murray, 32, Fleet-street*.

[list of six titles, the first being *The Quarterly Review, No. IV.*, with note *No. V. will be published in March*]; at the bottom of [\*]2v imprint *Harding and Wright, Printers, St. John's Square, London.*

[1d] The High Price of Bullion, A Proof of the Depreciation of Bank Notes. [tapering rule] By David Ricardo. [tapering rule] The Fourth Edition, Corrected. To which is added, An Appendix, containing Observations on some passages in an Article in the Edinburgh Review, on the Depreciation of Paper Currency; also Suggestions for securing to the Public a Currency as Invariable as Gold, with a very moderate Supply of that Metal. [double rule]

London: Printed for John Murray, 32, Fleet-street; William Blackwood, Edinburgh; and M. N. Mahon, Dublin. [rule] 1811.

*Collation:* [A]<sup>2</sup> B-G<sup>8</sup> H<sup>2</sup>; 52 leaves.

*Contents:* [A]1 half-title *The High Price of Bullion, A Proof of the Depreciation of Bank Notes.* [double rule] 4s. [rule] *T. Davison, Lombard-street, Whitefriars, London.* [A]1v blank; [A]2 title-page; [A]2v blank; B1-F1v (pp. [1]–66) text; F2-H1 (pp. [67]–97) Appendix [printed in smaller type]; H1v blank; H2–2v advertisement *Books Published by John Murray, Fleet-street.* [list of twelve titles including Ricardo's *Reply to Bosanquet* and Huskisson's *Depreciation of our Currency*, 7th ed.] and at bottom of H2v imprint *T. Davison, Lombard-street, Whitefriars, London.*

*Notes:* In some newspaper advertisements the price is given as 3s. 6d. (*Monthly Literary Advertiser*, 10 April, *Morning Chronicle*, 27 April 1811); but 4s., as stated on the pamphlet, seems more likely to be correct.

In Murray's ledgers there is no record of the numbers printed of the first three eds.; as regards ed. 4 an entry 'N<sup>o</sup>. 500' probably refers to the number printed, but it might be the order number. The cost of the first three eds. put together was £16 as compared with £18 for ed. 4 alone.

[1e] Observations on some passages in an Article in the Edinburgh Review, on the Depreciation of Paper Currency; also Suggestions for securing to the Public a Currency as Invariable as Gold, with a very moderate Supply of that Metal. [rule] Being the Appendix to the Fourth Edition of "High Price of Bullion," &c. [rule] By David Ricardo. [tapering rule]

London: Printed for John Murray, 32, Fleet-street; William Blackwood, Edinburgh; and M. N. Mahon, Dublin. [rule] 1811.

*Collation:* [A]<sup>2</sup> B-C<sup>8</sup>; 18 leaves.

*Contents:* [A]1 half-title *Appendix to Ricardo on Bullion.* [double rule] 2s. [rule] *T. Davison, Lombard-street, Whitefriars, London.* [A]1v blank; [A]2 title-page; [A]2v blank; B1-C8 (pp. [1]–31) text; C8v imprint [double rule] *T. Davison, Lombard-street, Whitefriars, London.* [double rule]

[1f] The High Price of Bullion...

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[1g] The High Price of Bullion...

Included (without the Appendix) in *A Select Collection of Scarce and Valuable Tracts and other Publications on Paper Currency and Banking*, [edited by J. R. M<sup>c</sup>Culloch, printed for Lord Overstone] London, 1857

*Note:* 150 copies printed.

[1h] The High Price of Bullion....

Included in [13], *Economic Essays* ed. by Gonner, 1923 etc.

[2a] Reply to Mr. Bosanquet's Practical Observations on the Report of the Bullion Committee. [double rule] By David Ricardo. [double rule]

London: Printed for John Murray, 32, Fleet-street; William Blackwood, Edinburgh; and M. N. Mahon, Dublin. [rule] 1811.

*Collation:* [A]<sup>4</sup> B-K<sup>8</sup>; 76 leaves. An Errata slip with five entries was issued and is found in some copies.

*Contents:* [A]1 half-title [double rule] *Reply to Mr. Bosanquet's Observations on the Report of the Bullion Committee.* [double rule] *Price* 4s. [rule] *T. Davison, Lombard-street, Whitefriars, London.* [A]1v blank; [A]2 title-page; [A]2v blank; [A]3-4 (pp. [v]-vii) Contents; (A)4v blank; B1-I7 (pp. [1]-125) text; I7v (p. [126]) blank; I8-K7 (pp. [127]-141) Appendix; K7v-8 blank; K8v imprint [double rule] *T. Davison, Lombard-street, Whitefriars, London.* [double rule]

*Note:* 750 copies were printed.

[2b] Reply to Mr. Bosanquet....

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[2c] Reply to Mr. Bosanquet...

Included in [13], *Economic Essays* ed. by Gonner, 1923 etc.

[3a] An Essay on The Influence of a low Price of Corn on the Profits of Stock; shewing the Inexpediency of Restrictions on Importation: with Remarks on Mr. Malthus' two last Publications: "An Inquiry into the Nature and Progress of Rent;" and "The Grounds of an Opinion on the Policy of restricting the Importation of Foreign Corn." [double rule] By David Ricardo, Esq. [double rule]

London: Printed for John Murray, Albemarle Street.1815.

*Collation:* B-H<sup>4</sup>; 28 leaves. H3 and H4 are folded round the rest of the pamphlet so as to enclose it and form its half-title and title.

*Contents:* H3 half-title *An Essay, &c.* [rule] 3s.; H3v blank; H4 title-page; H4v imprint [rule] *J. F. Dove, Printer, St. John's Square.*; B1-1v (pp. [1]-2) Introduction; B2-H1v (pp. [3]-50) text, and at bottom of the last page imprint [rule] *J. F. Dove, Printer, St. John's Square, London.* [rule]; H2 blank; H2v advertisement *Just Published* [four Titles: Malthus's *Observations on the Corn Laws*, Third Ed., 2s. 6d., *Grounds of an Opinion*, 2s. 6d., *Inquiry into...Rent*, 3s. and Adam Smith's *Wealth of Nations*, A new Edition...by David Buchanan, 4 vol. 8vo. 2l. 8s.]

*Note:* In Murray's ledgers there is a single entry for this pamphlet, 'Printing 500', which presumably includes the 'second edition' issued immediately after.

[3b] An Essay...[as 3a up to 'Ricardo, Esq.'] [double rule] Second Edition [double rule]

London: Printed for John Murray, Albemarle Street.1815.

*Collation and Contents:* Generally as in [3a]; the advertisement leaf, H2, however, is missing in all the copies examined.

*Note:* This 'edition' is identical with [3a] even in typographical detail (e.g. a displaced 't' on p. 34, l. 1) and was obviously printed from the same standing type.

[3c] An Essay on the Influence of a Low Price of Corn on the Profits of Stock...

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[3d] An Essay on the Influence of a Low Price of Corn on the Profits of Stock...

Included in [13], *Economic Essays* ed. by Gonner, 1923 etc.

[4a] Proposals for an Economical and Secure Currency; with Observations on the Profits of the Bank of England, as they regard the Public and the Proprietors of Bank Stock. [double rule] By David Ricardo, Esq. [double rule]

London: Printed for John Murray, Albemarle-street. [rule] 1816.

*Collation:* [A]<sup>2</sup> B-I<sup>8</sup>; 66 leaves.

*Contents:* [A]1 half-title *Proposals for an Economical and Secure Currency.* [rule] *T. Davison, Lombard-street, Whitefriars, London.* [A]1v blank; [A]2 title-page; [A]2v blank; B1-3v (pp. [1]-6) Introduction; B4-H1 (pp. [7]-97) text; H1v(p. [98]) blank; H2-I7v (pp. [99]-126) Appendix [printed in smaller type]; I8 blank; I8v imprint [double rule] *T. Davison, Lombard-street, Whitefriars, London.* [double rule]

*Note:* 500 copies were printed. Price 4s. 6d.

[4b] Proposals for an Economical and Secure Currency; with Observations on the Profits of the Bank of England, as they regard the Public and the Proprietors of Bank Stock. [double rule] By David Ricardo, Esq. [double rule] Second Edition. [tapering rule]

London: Printed for John Murray, Albemarle-street. [rule] 1816.

*Collation:* [A]<sup>2</sup> B-I<sup>8</sup>; 66 leaves.

*Contents:* [A]1 half-title *Second Edition*. [rule] *Proposals for an Economical and Secure Currency*. [rule] 4s. 6d. [rule] *T. Davison, Lombard-street, Whitefriars, London*. [A]1v blank; [A]2 title-page; [A]2v blank; B1–3v (pp. [1]–6) Introduction; B4–H2 (pp. [7]–99) text; H2v (p. [100]) blank; H3–I8v (pp. [101]–128) Appendix [printed in smaller type], and at the bottom of I8v advertisement *In a few Days will be published, The Speech of Pascoe Grenfell, Esq., delivered...on Tuesday, Feb. 13, 1816...3s. 6d.* and imprint *T. Davison, Lombard-street, Whitefriars, London*.

*Note:* 500 copies were printed.

[4c] Proposals for an Economical and Secure Currency; with Observations on the Profits of the Bank of England, as they regard the Public and the Proprietors of Bank Stock. [rule] By David Ricardo, Esq. [rule] Third Edition. [rule]

London: John Murray, Albemarle-street. [rule] 1819.

*Collation:* [A]<sup>2</sup> B-I<sup>8</sup>; 66 leaves.

*Contents:* [A]1 half-title *Third Edition*. [rule] *Proposals for an Economical and Secure Currency*. [rule] 4s. 6d. [A]1v blank; [A]2 title-page; [A]2v imprint [rule] *Printed by W. Clowes, Northumberland-court, Strand, London*. [rule]; B1–3v (pp. [1]–6) Introduction; B4–H2 (pp. [7]–99) text; H2v (p. [100]) blank; H3–I8v (pp. [101]–128) Appendix [printed in smaller type], and at the bottom of I8v imprint *London: Printed by W. Clowes, Northumberland-court, Strand*.

*Note:* 750 copies were printed.

[4d] Proposals for an Economical and Secure Currency...

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[4e] Proposals for an Economical and Secure Currency...

Included (without Appendix V) in [13], *Economic Essays* ed. by Gonner, 1923 etc.

[5a] On the Principles of Political Economy, and Taxation. [rule] By David Ricardo, Esq. [rule]

London: John Murray, Albemarle-street. [rule] 1817.

*Collation:* [A]<sup>4</sup> B-Z<sup>8</sup> 2A-2P<sup>8</sup> 2Q<sup>4</sup> 2R<sup>2</sup>; 306 leaves.

*Contents:* [A]1 title-page; [A]1v imprint [rule] *J. M'Creery, Printer, Black Horse Court, London.* [A]2-3v (pp. [iii]-vi) Preface; [A]4-4v (pp. [vii]-viii) Contents; B1-2P7 (pp. [1]-589) text; 2P7v Errata [four corrections referring to pp. 190, 521, 543, 555]; 2P8-2R2 Index, and at the bottom of 2R2 imprint *J. M'Creery, Printer, Black-Horse-court, London.*; 2R2v blank.

*Cancel:* Leaves 6, 7 and 8 of signature P (pp. 219-224) are cancels: P6 and P7 in cancel state are conjugate and appear to have been imposed with the two leaves of 2R to form a half-sheet. See above, I, xxviii-xxx and (for reference to a copy which has P6 and P7 in both pre-cancel and cancel states) below, p. 403.

*Binding:* Brown paper boards with printed label on spine:

[double rule] | ricardo | on | political | economy | [rule] | 14s. | [double rule]. This is the usual binding, no doubt as issued by Murray. Some booksellers, however, used to buy copies in sheet and have them bound on their own, though with the same printed label (e.g. one copy examined, which is in blue boards with brown back, has Constable's catalogue dated 20 March 1818 bound in).

*Note:* 750 copies were printed.

[5b] On the Principles of Political Economy, and Taxation. [rule] By David Ricardo, Esq. [rule] Second Edition.

London: John Murray, Albemarle-street. [rule] 1819.

*Collation:* [A]<sup>4</sup> B-Z<sup>8</sup> AA-MM<sup>8</sup> NN<sup>4</sup>; 280 leaves. *Contents:* [A]1 title-page; [A]1v imprint *G. Woodfall, Printer, Angel-court, Skinner-street, London.* [A]2-3v (pp. [iii]-vi) Preface; [A]4-4v (pp. [vii]-viii) Contents; B1-MM 4 (pp. [1]-535) text; MM 4v (p. [536]) blank; MM 5-NN 3v (pp. [537]-550) Index, and at the bottom of NN 3v (p. 550) imprint *G. Woodfall, Printer, Angel Court, Skinner Street, London.* NN 4 advertisement *Tracts By the Same Author* [four titles] and *Preparing for Publication, The Principles of Political Economy considered, with a View to their practical Application. By T. R. Malthus, A.M. 8vo.* NN 4v advertisement *Tracts Lately Published* [nine titles by various authors].

*Binding:* Brown paper boards with printed label on spine: [double rule] | ricardo | on | political | economy. | [rule] | second edition. | [rule] | Price 14s. | [double rule].

*Note:* 1000 copies were printed.

[5c] On the Principles of Political Economy, and Taxation. [rule] By David Ricardo, Esq. [rule] Third Edition. [rule]

London: John Murray, Albemarle-street. [rule] 1821.

*Collations:* [\*]<sup>2</sup> a<sup>4</sup> B-Z<sup>8</sup> AA-LL<sup>8</sup> MM<sup>6</sup>; 276 leaves.

*Contents:* [\*]1 half-title *On the Principles of Political Economy, and Taxation.* [\*]1v blank; [\*]2 title-page; [\*]2v imprint *G. Woodfall, Printer, Angel-court, Skinner-street, London.* a1–2v (pp. [v]-viii) Preface; a3–3v (pp. [ix]-x) Advertisement to the Third Edition; a4–4v (pp. [xi]-xii) Contents; B1-LL 5 (pp. [1]–521) text; LL 5v (p. [522]) blank; LL 6-MM 5v (pp. [523]–538) Index, and at the bottom of MM 5v (p. 538) imprint *G. Woodfall, Printer, Angel Court, Skinner Street, London.* MM 6–6v blank.

*Variant:* Signature 2P exists in two states, according as the last line of 2P7 (the end of the text) has the word ‘differently’ or the word ‘variously’ (this being clearly the later version). See the ‘Corrections’, below, p. 411, referring to I, 429.

*Binding:* Paper boards, blue sides and brown spine, with printed label: [double rule] | ricardo | on | political | economy. | [rule] | *Price 12s.* | [double rule]

*Notes:* From ‘unopened’ copies it appears that MM was printed as a complete octavo sheet and that the two central leaves were cut out, these presumably being the title-leaves here denoted as [\*].

In this edition there are running-titles to each page giving the number and title of the Chapter.

1000 copies were printed.

[5d] *On the Principles of Political Economy and Taxation...*

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[5e] *Principles of Political Economy and Taxation*, by David Ricardo. Edited, with Introductory Essay, Notes, and Appendices, by E. C. K. Gonner, M.A., Lecturer on Economic Science, University College, Liverpool.

London: George Bell and Sons, York Street Covent Garden. 1891.

pp. lxii, 2, 455.

A volume in *Bohn’s Economic Library*. Bound in cloth, price 5s., raised to 6s. after the first World War.

The edition contains an analytical table of contents and bibliographies of ‘Works by Ricardo’ (pp. 439–40) and of ‘Chief Works on Ricardo’ (pp. 441–46). The text is that of ed. 3. It has been ‘paragraphed’ by the editor; that is, divided into 151 numbered sections. The editorial notes indicate some of the variants of the earlier editions and also the minor errors which crept into M<sup>c</sup>Culloch’s ed. Comparison of the latter with ed. 3 must have been given up before the last few pages, since no mention is made of the only deliberate omission by M<sup>c</sup>Culloch which occurs near the end (see above, I, 426, n.).

The first printing was of 1500 copies. There were reprints in 1895, 1903, 1907, 1911, 1913, 1919, 1922, 1924, 1925, 1927 and 1929 aggregating a further 8250 copies.

[5f] The Principles of Political Economy and Taxation by David Ricardo

London: Published by J. M. Dent & Sons Ltd. and in New York by E. P. Dutton & Co  
[1912]

pp. xvi, 300.

A volume in *Everyman's Library*. Bound in ordinary cloth, price 2s., and library  
edition, 3s.

Introduction by F. W. Kolthammer, pp. vii-xiii.

First printing, 10,000 copies; reprinted 1917, 1923, 1926 and 1929, each impression  
of 4000 copies.

[6a] On Protection to Agriculture. By David Ricardo, Esq. M.P. [rule]

London: John Murray, Albemarle-street. [rule] mdcccxxii.

*Collation*: [A]<sup>2</sup> B-G<sup>8</sup>; 50 leaves, plus an inserted folding table.

*Contents*: [A]1 title-page; [A]1v imprint *London: Printed by William Clowes,  
Northumberland-court*. [A]2 Contents; [A]2v blank; B1-1v (pp. [1]-2) Introduction;  
B2-G4 (pp. [3]-87) text; G4v (p. [88]) blank; G5-7v (pp. [89]-94) Appendix A  
[printed in smaller type]; inserted folding table (p. 95) Appendix B [printed in smaller  
type]; G8 imprint *London: Printed by William Clowes, Northumberland-court.*; G8v  
blank.

*Note*: 500 copies printed. Price 3s.

[6b] On Protection to Agriculture. By David Ricardo, Esq. M.P. [rule] Second  
Edition. [rule]

London: John Murray, Albemarle-street. [rule] mdcccxxii.

*Collation and Contents* as in [6a].

*Note*: 250 copies printed.

[6c] On Protection to Agriculture. By David Ricardo, Esq. M.P. [rule] Third Edition.  
[rule]

London: John Murray, Albemarle-street. [rule] mdcccxxii.

*Collation and Contents* as in [6a].

*Note*: 250 copies printed.

[6d] On Protection to Agriculture. By David Ricardo, Esq. M.P. [rule] Fourth Edition.  
[rule]

London: John Murray, Albemarle-street. [rule] mdcccxxii.

*Collation* and *Contents* as in [6a].

*Note*: two impressions of 250 copies each.

[6e] On Protection to Agriculture.

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[6f] On Protection to Agriculture.

Included in [13], *Economic Essays* ed. by Gonner, 1923 etc.

[7] Mr. Ricardo's Speech on Mr. Western's Motion, for a Committee to consider the Effects produced by the Resumption of Cash Payments, delivered the 12th of June, 1822. [rule]

London: Printed by G. Harvey, Crane-court, Fleet-street. [rule] 1822.

*Collation*: [A]<sup>8</sup>; 8 leaves.

*Contents*: [A]1 title; [A]1v blank; [A]2–7v (pp. 3–14) text, with imprint repeated at bottom of p. 14; [A]8–8v blank.

[8a] Plan for the Establishment of a National Bank. [tapering rule] By (the late) David Ricardo, Esq. M.P. [double rule]

London: John Murray, Albemarle-street. mdcccxxiv.

*Collation*: [\*]<sup>2</sup> A-B<sup>8</sup> C<sup>2</sup>; 20 leaves.

*Contents*: [\*]1 half-title *Plan for a National Bank*. [double rule]; [\*]1v imprint [double rule] *London: Printed by C. Roworth, Bell Yard, Temple Bar*. [double rule]; [\*]2 title-page; [\*]2v blank; A1–1v (pp. [v]-vi) Preface; A2-C1v (pp. [1]–32) text; C2 advertisement *Works of the late David Ricardo, Esq. M.P.* [six titles; unusual features are that of *The High Price of Bullion* the third edition is listed, 2s., of the *Essay on Profits* the first, and of the *Economical and Secure Currency* the second]; C2v imprint [double rule] *London: Printed by C. Roworth, Bell-yard, Temple-bar*. [double rule]

*Note*: 500 copies were printed. Price 2s. 6d.

[8b] Plan for a National Bank.

Reprinted as an Appendix to *A National Bank the Remedy for the Evils attendant upon our Present System of Paper Currency*, by Samson Ricardo, Esq., London, Pelham Richardson, 1838, pp. 49–65.

[8c] Plan for the Establishment of a National Bank.

Included in [9], *Works* ed. by M<sup>c</sup>Culloch, 1846 etc.

[8d] Plan for the Establishment of a National Bank.

Reprinted as a Supplement to *History of the Bank of England*, by A. Andréadès, London, P. S. King & Son, 1909, pp. 417–427.

[9] *The Works of David Ricardo, Esq., M.P. With a Notice of the Life and Writings of the Author*, By J. R. M<sup>c</sup>Culloch, Esq.

London: John Murray, Albemarle Street. mdcccxlvi

*Collation*: [a]<sup>8</sup>b-c<sup>8</sup> B-Z<sup>8</sup> AA-NN<sup>8</sup> OO<sup>4</sup>; 308 leaves.

*Contents*: p. [i] half-title *The Works of David Ricardo, Esq., M.P.*; p. [iii] title-page; p. [v] ‘Advertisement’ [editorial note dated *London, April 1846*]; pp. [vii]-xiv Contents; pp. xv-xxxiii *Life and Writings of Mr Ricardo* [the last page is numbered xxxiii, but the subsequent pagination presupposes that it should be 1]; pp. [3]–260 *Principles of Political Economy*, 3rd ed.; pp. [261]–301 *High Price of Bullion*, 4th ed.; pp. [303]–366 *Reply to Mr. Bosanquet*; pp. [367]–390 *Essay on the Influence of a Low Price of Corn*, 2nd ed.; pp. [391]–454 *Proposals for an Economical and Secure Currency*, 2nd ed.; pp. [455]–498 *On Protection to Agriculture*, 4th ed.; pp. [499]–512 *Plan for a National Bank*; pp. [513]–548 *Essay on the Funding System*, pp. [549]–556 *Observations on Parliamentary Reform*; pp. [557]–564 *Speech on the Plan of Voting by Ballot*; pp. [565]–584 Index. At bottom of p. 584 imprint *Murray and Gibb, Printers, Edinburgh*.

*Notes*: Bound in cloth, with Murray’s advertisements (variously dated, according to the time of binding) bound in at the end. Price 16s.

This edition was reprinted at intervals over half a century from the same setting. The dates of the impressions and the numbers printed in each case, as shown in Murray’s ledgers, were as follows:

1846	500	copies	1876	250	copies
1852	260	„	1881	250	„
1862	250	„	1885	250	„
1871	250	„	1888	500	„

It went out of print in 1913.

Copies of each of these have been traced (the reprint of 1885 bearing the date 1886) except that no copy has been found with the imprint of 1862. On the other hand there are two quite distinct variants dated 1852; one showing the year in roman, the other in arabic numerals. The 'roman' variant, like the 1846 impression, describes Ricardo on the title-page as 'Esq., M.P.' and M<sup>c</sup>Culloch as 'Esq.', whereas the 'arabic' one, like the 1871 and subsequent impressions (all of them, incidentally, 'arabic'), drops these titles and instead describes M<sup>c</sup>Culloch as 'Member of the Institute of France.' Moreover, the 'roman', like the 1846 impression, signs the third sheet 'c', while the 'arabic', like the 1871 and subsequent ones, changes the signature of the third sheet to 'A'. These two points make it certain that the 'arabic' is the later impression of the two. Since we know that there was a printing in 1862 and only one in 1852, we must conclude that the impression dated 1852 in arabic was really printed in 1862 with a wrong date. There remains, however, the anomaly, if this conclusion be true, that the 'arabic 1852' impression drops the portrait of Ricardo engraved by Holl which had first appeared as a frontispiece in the 'roman' 1852 issue and reappears from 1871 onwards. But, surprisingly enough, this actually confirms the 1862 theory: since Murray's ledgers, while showing a charge for a portrait both in 1852 and 1871, show no such charge in 1862.

The copies of the 'arabic 1852' issue examined do not contain Murray's advertisements at the end: these, when preserved, should bear dates of 1862 or later.

On the title-page, the 'roman' 1852 impression is described as 'Second Edition'; the 'arabic' one has no such description, and the 1871 and subsequent ones have 'New Edition. With a Portrait.' From the 1876 impression onwards Ricardo's Preface and his 'Advertisement to the Third Edition' of the *Principles* are transposed (although the second page of the former retains its page-number, 6).

*Note on the Biography:* The 'Life and Writings' of Ricardo, which M<sup>c</sup>Culloch included in this volume, is only one of a succession of versions which he published at various times. Immediately after Ricardo's death M<sup>c</sup>Culloch wrote an obituary in the *Scotsman* of 17 Sept. 1823, and a few months later a long appreciation, 'Works and Character of Mr Ricardo', in the *Scotsman* of 6 December. These two, with extensive extracts from the Memoir by Ricardo's brother, were the basis for his 'Life and Writings of Mr Ricardo'. This appeared first in its finished form, unsigned, in the *Edinburgh Annual Register for 1823*, published by Constable in 1824. It was issued with minor modifications as a separate pamphlet, again unsigned, under the title *Memoir of the Life and Writings of David Ricardo, Esq., M.P.* (London, Printed by Richard Taylor, 1825, pp. 32), probably in connection with the annual Ricardo Lectures which M<sup>c</sup>Culloch delivered in London. It next formed the article on Ricardo in the 7th edition of the *Encyclopaedia Britannica* (1830–1842), before appearing in 1846 in Ricardo's *Works*. It appeared yet again with some further modifications in M<sup>c</sup>Culloch's *Treatises and Essays*, Edinburgh, 1853 (2nd ed. 1859), and in the 8th edition of the *Encyclopaedia Britannica* (1853–1860).

Each of these shows significant alterations, several of which have been noticed above (I, xix, n. 5; II, xiv; IV, 8, n. 2 and 358; X, 39). Other alterations are of interest as showing M<sup>c</sup>Culloch's changed outlook over the years; such as his newfound

benevolence for the Bank of England ('it was wisely judged better', according to the version of 1846, p. xxiii, to discontinue Ricardo's ingot plan; whereas the 1824–25 version had attributed its abandonment to 'the errors and misapprehensions of the Directors of the Bank of England'); or his growing admiration for Peel, which is first expressed in 1846, and rises to a climax in the version in *Treatises and Essays* ('The most disinterested and truly patriotic minister that this country has had since the Revolution'). Moreover, a number of alterations when taken together clearly show that McCulloch's adherence to Ricardo's doctrines became more and more qualified as years went on (a fact noted by Mallet in a diary-entry of 10 Jan. 1834, in *Political Economy Club, Cent. Vol.*, p. 254 and cp. p. 238). In particular, the emphasis in 1846 upon the abstract character of the principles established by Ricardo and upon the failure of his conclusions to 'harmonise with what really takes place' (p. xxv), contrasts with McCulloch's denial in 1824–25 of the allegation that those doctrines were 'merely speculative': 'On the contrary, they enter deeply into almost all the practical investigations of the science, and especially into those...which relate to the distribution of wealth.'

[10] Letters of David Ricardo to Thomas Robert Malthus 1810–1823 Edited by James Bonar M.A. Oxford, LL.D. Glasgow

Oxford At the Clarendon Press 1887

pp. xxiv, 251.

Bound in cloth, price 10s. 6d.

[11] Letters written by David Ricardo during a Tour on the Continent

Privately Printed 1891 John Bellows, Gloucester

Quarto, pp. 105, bound in cloth.

[12] Letters of David Ricardo to Hutches Trower and Others 1811–1823 Edited by James Bonar M.A. Oxford, LL.D. Glasgow and J. H. Hollander Ph.D. Associate Professor of Finance, Johns Hopkins University, Baltimore

Oxford At the Clarendon Press 1899

pp. xxiii, 240.

Bound in cloth, price 7s. 6d. An Erratum slip was issued for p. 61.

[13] Economic Essays by David Ricardo edited with Introductory Essay and Notes by E. C. K. Gonner, K.B.E., Litt.D. Late Professor of Economic Science in the University of Liverpool

London G. Bell and Sons, Ltd. 1923

pp. xxxvi, 315.

‘Designed as a companion’ volume (according to the Preface) to [5e], with each work similarly ‘paragraphed’. Contains *High Price of Bullion, Reply to Mr Bosanquet, Proposals for an Economical and Secure Currency, Essay on the Influence of a Low Price of Corn on the Profits of Stock* and *On Protection to Agriculture*.

Bound in cloth, price 6s. Reprinted in 1926. 1000 copies printed of each impression.

## AMERICAN

On the Principles of Political Economy, and Taxation. By

David Ricardo, Esquire. First American Edition.

Georgetown, D.C. Published by Joseph Milligan.

Jacob Gideon, Junior, Printer, Washington City. 1819.

pp. viii, 448 and 8 (unnumbered) of Index.

Contrary to the title-page, the imprint at the end of the volume is: *Printed by Davis & Force, Publishers of the New Calendar*. The numeration of chapters, including double-numbering, follows that of the 1st English edition, of which it is a reprint.

The idea of this edition seems to have been suggested to Milligan by M<sup>c</sup>Culloch’s review in the *Edinburgh* for June 1818. When Thomas Jefferson heard of the project, he wrote to Milligan (12 Jan. 1819): ‘On receipt of your letter proposing to republish Ricardo, I turned to the Edinburgh review and read that article...If you do republish it I wish but doubt your seeing your own by it. It is a work in my opinion which will not stand the test of time and trial.’ After referring to the ‘muddy reasoning’ of Ricardo and of his Edinburgh critic, he concluded: ‘The reputation of the work will, I think, fall as soon as it comes to be read.’ Milligan, however, replied that he was going forward with an edition of 500 to 600 copies, being assured of 250 subscriptions from members of Congress and of the Government. (Quoted by G. Chinard, *Jefferson et les Idéologues*, Baltimore, The Johns Hopkins Press, 1925, pp. 186–7, and by E. Lowenthal in *American Economic Review*, Dec. 1952, vol. xlii, p. 878.)

(No confirmation has been found for a casual allusion to a Washington second edition of 1830 in M. J. L. O’Connor, *Origins of Academic Economics in the United States*, New York, 1944, p. 150.)

The First Six Chapters of the Principles of Political Economy and Taxation of David Ricardo 1817

New York Macmillan and Co. and London 1895

pp. xii, 118.

A volume in the series *Economic Classics*, edited by W. J. Ashley.

Bound in cloth, price \$.75 (later raised to \$1.50). First published in January 1895 (2160 copies), it was reprinted in 1909, 1913, 1914, 1921, 1923, 1927 and 1931 (the reprints totalling 5490 copies).

The differences between the texts of the first and third editions (1817 and 1821) are given, though with several omissions.

Letters of David Ricardo to John Ramsay M<sup>c</sup>Culloch 1816– 1823 Edited, with introduction and annotations, by J. H. Hollander, Ph.D. Instructor in Economics in the Johns Hopkins University

September and November 1895. Published for the American Economic Association by Macmillan & Company New York. London: Swan Sonnenschein & Co.

pp. xxii, 185.

No. 5–6 of *Publications of the American Economic Association*, Vol. x (of which it forms pp. 613–819: both paginations are given in the headlines). The number was also issued separately bound in cloth.

Three Letters on The Price of Gold Contributed to The Morning Chronicle (London) in August–November, 1809 by David Ricardo

Baltimore The Johns Hopkins Press 1903

pp. 30, plus blank leaf at the end.

Issued in grey paper covers, bearing the title *Three Letters on The Price of Gold by David Ricardo*.

One of the series *A Reprint of Economic Tracts* Edited by Jacob H. Hollander, Ph.D. Associate Professor of Political Economy Johns Hopkins University.

Notes on Malthus' "Principles of Political Economy" By David Ricardo Edited with an introduction and notes by Jacob H. Hollander and T. E. Gregory.

1928 The Johns Hopkins Press Baltimore, Maryland Humphrey Milford Oxford University Press Amen House, London, E.C. 4.

pp. 4 unnumbered, cvii, 246.

On the third unnumbered page: *Semicentennial Publications of The Johns Hopkins University 1876–1926*.

Bound in cloth, price \$5.

Minor Papers on the Currency Question 1809–1823 By David Ricardo Edited with an introduction and notes by Jacob H. Hollander.

Baltimore The Johns Hopkins Press 1932.

pp. 2 blank, ix, 231.

This volume contains an oddly assorted collection of papers, notes and jottings, as well as a few letters, from that bundle of the Ricardo Papers which is referred to below, p. 387, as having become separated from the main body and found with the Notes on Malthus in 1919.

Bound in cloth, price \$3.

## FRENCH

Le haut prix de l'or et de l'argent, considéré comme une preuve de la dépréciation des billets de banque. Troisième édition revue et augmentée; par David Ricardo. Londres, 1810. (A translation of *The High Price of Bullion* published in three instalments in the Paris daily *Gazette Nationale ou Le Moniteur Universel*, Nos. 267, 268 and 269, of 24, 25 and 26 September 1810, under the general heading 'Finances—Commerce'.)

This war-time translation was evidently unknown to Ricardo, and does not seem to have been noticed until Achille Loria drew attention to it with the statement that 'Napoleon caused Ricardo's essay to be translated in full in the *Moniteur*' (*Annali di Economia*, 1925, vol. ii, p. 44).

Des Principes de l'Économie politique, et de l'impôt, par M. David Ricardo; traduit de l'anglais par F. S. Constancio, D.M., etc.; avec des notes explicatives et critiques, par M. Jean-Baptiste Say, Membre des Académies de St.-Pétersbourg, de Zurich, de Madrid, etc.; Professeur d'Économie politique à l'Athénée de Paris. Tome premier. [Tome second.]

A Paris, chez J. P. Aillaud, Libraire, Quai Voltaire, N<sup>o</sup> 21. 1819.

pp. xii, 431 and vi, 375.

Although dated 1819, a copy had reached Ricardo by the middle of December 1818 and Say's notes were discussed in letters between him and Mill of that month, above, VII, 361–2, 371, 375.

The translator, Francisco Solano Constancio, a Portuguese resident in Paris, was a doctor of medicine of Edinburgh University and in 1821 was appointed Portuguese Minister in Washington. In 1820 he translated into French Malthus's *Political Economy* for the same bookseller Aillaud; and when Malthus visited Paris in August of that year he was told that Ricardo's work had already sold 900 copies (above, VIII, 225).

Des Principes de l'Économie politique et de l'impôt, par David Ricardo; traduit de l'anglais par F.-S. Constancio, D.M., etc. avec des notes explicatives et critiques

par J.-B. Say, membre des Académies de Saint-Petersbourg, de Zurich, de Madrid, etc., professeur d'Économie politique à l'Athénée de Paris. Seconde édition, Revue, corrigée et augmentée d'une notice sur la vie et les écrits de Ricardo, publiée par sa famille.—Tome premier. [Tome second.]—

Paris, J.-P. Aillaud, libraire, Quai Voltaire, ii.—1835.

pp. xl [misprinted lx], 378 and iv, 330.

Although described as 'seconde édition' it reproduces the preceding one and is therefore based on the text of the first English edition, without even the insertion of the chapter On Machinery. The Life of Ricardo prefixed to it is a translation of the memoir by M<sup>c</sup>Culloch from the anonymous pamphlet of 1825 (mentioned above, under his edition of the *Works*, 1846).

Œuvres complètes de David Ricardo traduites en français par MM. Constancio et Alc. Fonteyraud, augmentées des notes de Jean-Baptiste Say, de nouvelles notes et de commentaires par Malthus, Sismondi, MM. Rossi, Blanqui, etc. et précédées d'une notice biographique sur la vie et les travaux de l'auteur, par M. Alcide Fonteyraud.

Paris, Guillaumin et C<sup>ie</sup> Libraires, 1847.

pp. xlvi, 752.

Vol. xiii in the *Collection des principaux économistes*; it contains all the works given in M<sup>c</sup>Culloch's edition with the exception of the two papers on Parliamentary Reform. This has provided for nearly a century the standard introduction to Ricardo for a large part of the non-English-speaking world. Yet the version of the *Principles* which it presents is no better than a pastiche of the first and third original editions. It is based on Constancio's translation of ed. 1, revised (*e.g.* substituting 'rente' for 'fermage') by Fonteyraud who has also translated the most obvious passages added by Ricardo in ed. 3, including the new chapter On Machinery: the revision however is far from complete and much of the resulting text is still that of ed. 1. In one case indeed a long passage is translated twice, the version of the third edition being inserted after that of the first without noticing that they are almost identical (p. 375, 'N'y aurait-il pas' to p. 377, line 5, 'abondance' and p. 377, 'N'arrive-t-il donc' to p. 378, end of the second paragraph, 'abondance').

Œuvres complètes de David Ricardo traduites en français par MM. Constancio et Alc. Fonteyraud augmentées de notes de J.-B. Say, Malthus, Sismondi, Rossi, Blanqui, etc. précédées d'une notice biographique sur la vie et les travaux de l'auteur par M. Alcide Fonteyraud et d'une préface par M. Maurice Block Membre de l'Institut

Paris, Guillaumin et C<sup>ie</sup>, Libraires, 1882

pp. xvi, xlvi, 707.

At the top of the title-page: 'Collection des principaux économistes'. Apart from the addition of a short preface by Block, it is a reprint of the 1847 edition.

P. Beauregard—Ricardo—Rente, salaires et profits. Traduction revue par M.  
Formentin

Paris, Guillaumin et C<sup>ie</sup> [1888]

16 mo, pp. 6 not numbered, xxxiv, 224 and portrait.

Forms vol. vii of the *Petite bibliothèque économique française et étrangère* and  
contains eight chapters of the *Principles* with an Introduction by Paul Beauregard.

## GERMAN

Die Grundsätze der politischen Oekonomie oder der Staatswirtschaft und des  
Besteuerung. Von David Ricardo, Esq. Nebst erläuternden und kritischen  
Anmerkungen von J. B. Say Aus dem Englischen, und, in Beziehung auf die  
Anmerkungen, aus dem Französischen übersetzt von Christ. Aug. Schmidt.

Weimar, im Verlage des Gr. H. S. priv. Landes-Industrie-Comptoirs, 1821.

pp. viii, 584.

David Ricardo's Grundsätze der Volkswirtschaft und der Besteuerung. Aus dem  
Englischen übersetzt und erläutert von Dr. Edw. Baumstark.

Erster Theil. Leipzig, Verlag von Wilh. Engelmann. 1837.

pp. xxxii, 461.

Zweiter Band. Erläuterungen. Leipzig, Verlag von Wilh. Engelmann, 1838.

pp. xii, 830.

The first volume contains the translation of the *Principles*, the second the  
commentary. The translator explains in his preface that he has used the second  
English edition (1819) since, despite all his efforts, the third edition proved  
unobtainable both in England and in Germany.

David Ricardo's Grundgesetze der Volkswirtschaft und Besteuerung. Aus dem  
Englischen übersetzt von Dr. Ed. Baumstark. Zweite, durchgesehene, verbesserte und  
vermehrte Auflage.

Leipzig, Verlag von Wilhelm Engelmann. 1877.

pp. xxiv, 396.

The translator says in the preface that this edition is based on the third English edition,  
as contained in the *Works*, ed. by M<sup>c</sup>Culloch.

The commentary which had formed the second volume of the earlier Baumstark edition did not appear again until it was entirely rewritten by Karl Diehl as *Sozialwissenschaftliche Erläuterungen*, 'Zweite, neu verfasste Auflage', in 2 vols., Leipzig, Engelmann, 1905 (3rd ed., 1922).

Grundsätze der Volkswirtschaft und Besteuerung Von David Ricardo. Aus dem englischen Original, und zwar nach der Ausgabe letzter Hand (3. Auflage 1821), in's Deutsche übertragen von Ottomar Thiele und eingeleitet von Heinrich Waentig.

Jena, Gustav Fischer, 1905, pp. xi, 444.

In the second edition (Jena, Fischer, 1921) the name of Thiele disappears as translator and the title-page reads, 'ins Deutsche übertragen und eingeleitet von Professor Dr. Heinrich Waentig': in his preface Waentig explains that owing to the many defects of the original translation it had been found necessary to revise it thoroughly and for him to assume full responsibility for the new text.

A third edition appeared in 1923 from the same publisher.

David Ricardo's kleinere Schriften. I. Schriften über Getreidezölle. Aus dem englischen Original ins Deutsche übertragen und eingeleitet von Professor Dr E. Leser.

Jena, Gustav Fischer, 1905, pp. xx, 125.

Contains *Essays on the Influence of a Low Price of Corn* and *On Protection to Agriculture*. There was a second edition in 1922. Although this volume is described as Part I, the second part never appeared.

David Ricardo. Der hohe Preis der Edelmetalle, ein Beweis für die Entwertung der Banknoten. (In: Ausgewählte Lesestücke zum Studium der politischen Oekonomie, herausgegeben von Karl Diehl und Paul Mombert, Band 1. Zur Lehre vom Geld, Karlsruhe, G. Braun, 1910.)

A fourth ed. of this volume appeared in 1923. Subsequent volumes of this series of 'readings' contain translations of single chapters of Ricardo's *Principles*, and Band xvi (1923) of his *Funding System*.

Ricardo's Währungsplan aus dem Jahre 1816. Übersetzt von Dr. Wilhelm Fromowitz und Dr. Fritz Machlup. (Appendix to: Die Goldkernwährung, von Dr. Fritz Machlup, Halberstadt, H. Meyer, 1925, pp. 183–203.)

This is a translation of the first part of *Economical and Secure Currency*.

Vorschläge für eine wirtschaftliche und sichere Währung. Von David Ricardo. Aus dem Englischen übertragen von Dr. Wilhelm Fromowitz und Dr. Fritz Machlup.

Halberstadt, H. Meyer, 1927, pp. 29.

This is a reprint of the previous item.

## POLISH

Dawid Ricardo, O zasadach ekonomii politycznej i o podatku.

Vol. i, Warsaw, 1826, pp. x, 283; vol. ii, Warsaw, 1827, pp. 227.

This is a translation, by Stanislaw Kunatt, of the first English edition of the *Principles*. The translator was one of the two young Polish travellers whom Ricardo met on the Simplon in 1822; see above, p. 290, n.

Dawid Ricardo, Zasady ekonomji politycznej i podatowania.

Warsaw, 1919, pp. xii, 357.

Translated by M. Bornsteinowa. Reprinted in 1929.

## BELGIAN

Des Principes de l'Économie politique et de l'impôt, par David Ricardo; traduit de l'anglais par F.-S. Constancio, D.M., etc. avec des notes explicatives et critiques par J.-B. Say, membre des Académies de Saint-Petersbourg, de Zurich, de Madrid, etc., professeur d'Économie politique à l'Athénée de Paris. Troisième édition, Revue, corrigée et augmentée d'une notice sur la vie et les écrits de Ricardo, publiée par sa famille.—

Bruxelles, H. Dumont, Libraire-éditeur.—1835.

pp. 310 [numbered i-xxii, 23–310].

This is a pirate reprint of the Paris 'seconde édition' of the same year; hence its claim to be a 'troisième édition'. The text presented, however, is still that of the first London edition.

## DANISH

David Ricardo: Om Nationaloekonomiens og Beskatningens Grundsætninger.

Kopenhagen, 1839.

The translator was Ludvig Sophus Fallesen (1807–1840), a mathematician.

## ITALIAN

David Ricardo—Principii dell'economia politica, con note di G. B. Say, Sismondi, M<sup>c</sup>Culloch, Blanqui, Fonteyraud. (In: Biblioteca dell'economista, Prima serie, Trattati complessivi, vol. xi, pp. 365–642.)

Torino, Stamperia dell'Unione tipografico-editrice, 1856.

An introduction by the editor, Francesco Ferrara (pp. v-lxxvii), is mainly devoted to a criticism of Ricardo's theory of value. The translation is from the 3rd English edition.

Ricardo—Opuscoli bancarii. (In: Biblioteca dell'economista, Seconda serie, Trattati speciali, vol. vi, Moneta e suoi surrogati, pp. 197–379.)

Torino, Stamperia dell'Unione tipografico-editrice, 1857.

Includes four pamphlets: Dell'alto prezzo de' metalli preziosi; Risposta alle osservazioni pratiche del signor Bosanquet; Proposta di una circolazione monetaria economica e sicura; Disegno della istituzione di un banco nazionale.

David Ricardo—Saggio sulla influenza del basso prezzo del grano sui profitti del capitale. (In: Biblioteca dell'economista, Seconda serie, Trattati speciali, vol. ii, Agricoltura e quistioni economiche che la riguardano, pp. 1049–1072.)

Torino, Stamperia dell'Unione tipografico-editrice, 1860.

Ricardo—Intorno alla protezione accordata all'agricoltura. (In: Biblioteca dell'economista, Seconda serie, Trattati speciali, vol. viii, pp. 427–466.)

Torino, Stamperia dell'Unione tipografico-editrice, 1866.

## RUSSIAN

Сочинения Давида Рикардо. Русский перевод Н. Зибер. Киев, Университетская типография, 1875 г. (Works of David Ricardo, translated by N. Sieber. Kiev, University Press, 1875, pp. xxxiii, 327.)

500 copies were printed, according to the 'Systematic Catalogue of Russian Books, 1875–76' (Russian). The translator was Professor of Political Economy at the University of Kiev, and the first part of this translation had originally appeared in the 'University Izvestia' of 1873, Nos. 1–10 (see 'Russian Biographical Dictionary' of the Imperial Russian Historical Society, 1916).

Сочинения Давида Рикардо. Русский перевод Н. Зибер. Второе дополненное и исправленное издание с примечаниями от переводчика. С.-Петербург, издание Пантелеева, 1882 г. (Second edition of the preceding, completed and revised, with notes by the translator. St Petersburg, Panteleev, 1882, pp. 659.)

Contains all the writings in M<sup>c</sup>Culloch's edition of the *Works*. A third edition was published in 1897.

Давид Рикардо, Начала политической экономии. Перевод Н. В. Фабриканта. Под редакцией М. Щепкина и И. Вернера. Москва, изд. Солдатенкова, 1895 г.

(Principles of Political Economy. Translated by N. V. Fabrikant. Edited by M. Shchepkin and I. Werner. Moscow, Soldatenkov, 1895.)

A volume in the 'Library of Economists'.

Трактаты Мальтуса и Рикардо о ренте. Перевел А. Миклашевский. Юрьев, типография Н. Маттисена, 1908 г. (Tracts by Malthus and Ricardo on Rent. Translated by A. Miklashevsky. Dorpat, Mattisen, 1908.)

Contains on pp. 97–128 Ricardo's *Essay on the Influence of a Low Price of Corn*.

Давид Рикардо, Собрание сочинений, Перевод Н. Рязанова. С.-Петербург, 1908 г. (Collected Works, translated by N. Riazanov, St Petersburg, 1908.)

Mr. Kohanovsky, who reported this item, had seen only a first volume. This presumably consists of the translation of the *Principles*, which D. (alias N.) Riazanov mentions in his preface to the edition of 1929 (listed below) as having been published by 'Zerno' in 1908: curiously, however, it is not included in the bibliography at the end of the same 1929 edition.

Давид Рикардо, Начала политической экономии и податного обложения. Перевод с английского под редакцией Н. Рязанова. Москва, изд. 'Звено', 1910. (Principles of Political Economy and Taxation. Translation from the English, edited by N. Riazanov. Moscow, 'Zveno', 1910.)

Давид Рикардо, Принципы политической экономии. Сокращенный перевод с английского, под редакцией и с историко-критическим очерком Д. Р. Чернышева. Ленинград, изд. 'Прибой', 1924 г. (Principles of Political Economy. Abridged translation from the English, edited with an historical and critical essay by D. R. Chernishev. Leningrad, 'Priboy', 1924.)

Давид Рикардо, Высокая цена слютков есть доказательство обесценения банковских билетов. Сокращенный перевод. Сборник 'Деньги'. Москва, изд. 'Плановое хозяйство', 1926 г. Теоретическая экономия в отрывках, стр. 89-119. (The High Price of Bullion. Abridged translation. Collection 'Money'. Moscow, published by 'Planned Economy', 1926. Theoretical Economics in Selections, pp. 89–119.)

Давид Рикардо, Экономические памфлеты. Перевод с английского под редакцией и с предисловием С. Б. Членова. Москва, изд. 'Московский рабочий', 1928 г. (Ricardo's Economic Pamphlets. Translation from the English edited with an introduction by S. B. Chlenov. Moscow, published by 'Moscow Worker', 1928.)

Давид Рикардо, Начала политической экономии и податного обложения. Перевод, вступительная статья и примечания Г. Рязанова. Институт К. Маркса и ф. Энгельса. Государственное издательство, Москва, Ленинград, 1929 г. (Principles of Political Economy and Taxation. Translated, with introduction and notes, by D. Riazanov. Marx-Engels Institute. State Publishing House, Moscow-Leningrad, 1929, pp. xxxix, 368.)

Contains a bibliography of Russian literature on Ricardo, pp. 354–366.

## HUNGARIAN

Ricardo Dávid: A közgazdaságtan és adózás alapelvei. Fordította: Láng Lajos. (The Principles, translated by L. Lang: vol. 5 of the ‘Collection of Economic Writers’.) Budapest, Pallas, 1892.

Ricardo: Levelek Malthushoz. Angolból fordították: Jónás János és gróf Eszterházy Mihály. (Letters to Malthus, translated by J. Jonas and Count M. Esterhazy: vol. xiv of the ‘Hungarian Economic Library’.)

Budapest, Grill, 1913.

## JAPANESE

Essays on Currency and Finance by David Ricardo, edited by C. S. Griffin, A.M., Professor of Political Economy and Finance, Imperial University of Tokyo. Tokyo and Osaka, Maruzen Co., 1901, pp. vi, 237.

The above is an edition in English of *The High Price of Bullion, Reply to Mr Bosanquet, Economical Currency, Plan for a National Bank, Funding System*.

Principles of Political Economy (Chapters 1–7, 19–21, 24, 30–32), translated by Tsuneo Hori. Tokyo, Iwanami-Shoten, 1921.

Principles of Political Economy (Chapters 1–6, 21, 30), translated by Saichiro Wada. Tokyo, Uchida-Rôkakuho, 1921.

The High Price of Bullion, translated by Motoyuki Takabatake and Hiroshi Abe (a volume in the series ‘Economic Doctrines’). Tokyo, Jiryu-sha, 1925.

Essay on the Influence of a Low Price of Corn on the Profits of Stock, translated by Toyokichi Yamamoto (in ‘Studies in Economics’, vol. 4, No. 3, July 1927).

The High Price of Bullion (without the Appendix) and extracts from Proposals for an Economical and Secure Currency, translated by Akeo Hashizume (in his own book ‘Theories of Money’, Chapters viii and ix). Tokyo, Nihon-Hyoronsha, 1928.

Principles of Political Economy, translated by Shinzo Koizumi (a volume in ‘Iwanami Library’). Tokyo, Iwanami-Shoten, 1928.

Principles of Political Economy, translated by Tsuneo Hori. Kyoto, Kôbundo-Shobô, 1928.

The text of the original 3rd ed. with the variants of the 1st and 2nd eds.

Principles of Political Economy, translated by Shinzo Koizumi (a volume in the series 'Economic Classics'). Tokyo, Iwanami-Shoten, 1930.

This is a new edition of Professor Koizumi's translation of 1928, with the addition of an introduction and notes, in which the texts of the three original editions are compared.

Ricardo's Works on Money and Banking, translated by Shigeo Obata. Tokyo, Dôbun-kan, 1931.

This includes *The Price of Gold*, *The High Price of Bullion*, *Reply to Mr Bosanquet*, *Economical Currency*, *Plan for a National Bank*.

Essays on the Influence of a Low Price of Corn, Principles of Political Economy, On Protection to Agriculture, translated by Hideo Yoshida and Akira Kinoshita (a volume in the series 'Sekai-Daishiso-Zenshu'). Tokyo, Shunjû-sha, 1932.

## INDIAN

Ricardo's Principles of Political Economy and Taxation, translated into Bengali by Sudha-Kanta De (in the periodical *Arthic Unnati* [Economic Progress], Calcutta, 1928–30).

## CHINESE

Principles of Political Economy and Taxation, by David Ricardo, translated by Tso-liang Chen. Shanghai, Hua T'ung Book Company, 1930.

Principles of Political Economy and Taxation, by David Ricardo, translated by Ta-li Kuo and Ya-nan Wang. Shanghai, Shen Chow Kuo Kuang Book Company, 1931.

Principles of Political Economy and Taxation, by David Ricardo, [English text] abridged with notes in Chinese by Chuan Shih Li. Shanghai, The Commercial Press Limited, 1931.

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## (B.) A Survey Of Ricardo Manuscripts

The object of this section is to give a brief account of the collections of manuscripts used in the preparation of this edition. These manuscripts fall into six main groups:

- (1) The Ricardo Papers.
- (2) The Mill-Ricardo Papers.
- (3) The letters to Malthus, formerly at Albury.
- (4) The letters to Trower at University College, London.
- (5) The letters to M<sup>c</sup>Culloch in the British Museum.
- (6) The Wilkinson Papers.

The letters to Malthus, Trower and M<sup>c</sup>Culloch (as well as other smaller collections) are referred to in the Introduction to Volume VI, while the Wilkinson Papers have been described in the present volume, p. 109 ff. A fuller description of the Ricardo Papers and the Mill-Ricardo Papers is given in what follows.

The Ricardo Papers, the Mill-Ricardo Papers, the letters to Malthus and the Wilkinson Papers, which had been entrusted to the editor for many years, have now been presented on behalf of their respective owners to the University Library at Cambridge.

### The Ricardo Papers

These consist in the main of the contents of the wooden box found by Mr. Frank Ricardo in 1930 at Bromesberrow Place, Ledbury, which had been the residence of Ricardo's eldest son, Osman. The box had apparently been sent there from Gatcomb Park after Ricardo's death and bears a label inscribed: 'O. Ricardo Esq.—Papers of the late D. Ricardo Esq. M.P.' In it was the bulk of the correspondence received by Ricardo, and also those of his own letters of which he had kept copies. Within the box, the letters were classified in eight cardboard cases, no doubt by Osman Ricardo in whose handwriting the contents of each case are described on its cover. The descriptions are as follows:

Mill—M<sup>c</sup>Culloch  
Malthus  
Trower  
Miscellaneous  
Miscellaneous Private  
Samson—French Stock  
Crosse—Wakefield  
Old Bills—Receipts

In addition there were a number of unclassified letters and papers lying loose in the box.

Some papers, however, escaped inclusion in the box and came to form two separate lots. The first and more important of these comprised the Notes on Malthus, the Notes on the Bullion Report, on Trotter and on Vansittart,<sup>1</sup> the drafts of the Plan for a National Bank<sup>2</sup> and the Commonplace Books;<sup>3</sup> also a few stray letters. This lot was found by Mr. Frank Ricardo in 1919 and was entrusted to Professor Hollander, who, having edited with Professor Gregory the *Notes on Malthus* in 1928, published the rest while the present edition was in preparation; part in 1931 as a pamphlet, *Letters of M<sup>c</sup>Culloch to Ricardo*, and what remained in 1932 as Ricardo's *Minor Papers on the Currency Question*.

The second of the two lots mentioned above was found by Mr. Frank Ricardo at his solicitor's towards the end of 1930: in addition to a packet pertaining to the purchase of Gatcomb Park in 1814, there was a roll of letters from a variety of Ricardo's correspondents, including a few from Malthus and Mill, of the period October-December 1820. (This unsorted roll may well have been typical of the state in which Osman Ricardo found his father's papers.)

Finally, the Ricardo Papers include some manuscripts which had always been known to the family: namely, the Journal of a Tour on the Continent, Ricardo's letter to his wife from Cambridge and both sides of the correspondence between Ricardo and Maria Edgeworth.<sup>4</sup>

Most of the contents of the eight cardboard cases listed above is familiar from having been included in the present edition. In particular, the letters in the first three cases have been printed in their entirety in the volumes of Correspondence.<sup>1</sup> A few words must be said about the rest.

In the 'Miscellaneous' case there are mainly letters from economists other than those separately classified. These have been printed with the Correspondence whenever Ricardo's side has been available, and also in some instances (as with the letters from Grenfell and Tooke) even though Ricardo's own letters were missing. Among other letters found in this case and not published are:

Two letters from Lt.-Gen. Sir Charles Gregan Craufurd, dated 27 June and 15 July 1819, on currency.

Six letters from C. H. Hancock, an old Stock Exchange friend of Ricardo, now retired from business, from Southampton, February to April 1816, mostly referring to the illness and death of his own son.

A note from Joseph Hume, 16 November 1820, on the proceedings in Parliament against the Queen.

A letter from William James, dated Reading 1 October 1812, asking for the loan of the Bullion pamphlet.

A letter from Joseph Lancaster, the educational reformer, dated Liverpool '2nd mo[nth] 22nd 1818', asking for 'a little pecuniary assistance'.

A letter from D. Macdonald, Captain, Royal Engineers, September 1820, who writes as a stranger, stating his objections to Ricardo's *Principles* and requesting some explanations.

Five letters from Robert Mushet. In one of 8 September 1815 he says that he has been appointed as Melter at the Mint, an office which requires his being joined by two persons in a bond for £5000, and asks Ricardo to be one of them, hoping that Francis Horner will be the other. Four of 1823 (18 and 26 July; 8 and 16 August) are concerned with the sale by him to Pascoe Grenfell of a patent for the manufacture of copper.

Among the letters of this type which escaped classification and formed part of the lot of papers found with the Notes on Malthus the following were published in *Minor Papers*:

A letter from J. L. Mallet, 24 February 1823, criticising a motion on Savings Banks of which Hume had given notice in the House of Commons.

A letter from Joseph Pinsent, 30 March 1822; he has been introduced to Ricardo by Western and argues in favour of protection to agriculture.

Two letters from Condy Raguet, the American free-trader, dated Philadelphia 20 September 1820 and 19 April 1821, on banking and currency and on commercial conditions in the United States.

The case 'Miscellaneous Private' contains mainly letters from relatives and family friends. Among these there are two notable groups, one of 10 letters from James Hitchings, the other of 24 letters from the Smiths of Easton Grey. Of those from Hitchings two, of July and August 1815, deal with his engagement as tutor by Ricardo, while the remainder written between 1818 and 1823 after he had left Gatcomb Park are concerned with the education of the Ricardo children, first at a school kept by himself and later with the sending of Mortimer to Eton. The other group consists of 21 letters from Thomas Smith of 1818 to 1820 (four of them between December 1818 and April 1819 from Rome, Naples and Paris), and three of 1823 from his widow Elizabeth Smith. Most of the letters are of limited interest; but a Gloucester anecdote from a letter of 13 February [1818] is perhaps worth quoting: 'At a meeting for raising a subscription for the poor, at which the Bishop and many of the Clergy made part of the Company, Mr. Crisp, the Manager of the Gloucester Theatre, came forward very liberally offering a free benefit at his Theatre, for the furtherance of the object of the meeting. Upon this, a Mr. Jacobs, a person of pre-eminent piety, arose, and said he hoped his brethren of the Committee would agree with him in refusing to accept of money flowing from so impure a source— but he hinted to the Mayor, that if he choose to receive this contribution from Mr. Crisp, he might pay it into the fund, without mentioning whence it came. I own if the Devil is to be cheated in this way, he has much less sagacity than we usually impute to him.'

The case inscribed 'Crosse—Wakefield' contains papers which have been drawn upon in the chapter on Ricardo's investments and estates, above, p. 95 ff. There are 71

letters from the solicitors, Bleasdale, Lowless and Crosse (from 1821 changed to Lowless and Crosse) of Threadneedle Street, between 1814 and 1823, and also a number of statements of account. Many of the letters are signed by Thomas Crosse who seems to have been the partner who chiefly dealt with Ricardo's business.

In the same case there are 56 letters covering the years 1815 to 1823 from Edward Wakefield, Ricardo's land agent, on whom see above, p. 96, and also VI, xxxviii. He usually dates his letters from his office in Pall Mall, but sometimes from one or other of his clients' estates in the country. Four letters which refer to the negotiations over the Portarlington constituency have been included in Volume VII.

The case 'Samson—French Stock' contains correspondence dealing with Ricardo's investments in France (see above, p. 99 ff). There are 60 letters from Delessert & Co., 1817–1823; 32 letters from Ardoin & Co. (from 1820 Ardoin, Hubbard & Co.), 1817–1821; and 14 letters of 1820–1823 from Samson Ricardo and two of 1822–1823 from Jacob Ricardo.

Apart from the unpublished letters the only manuscripts which perhaps deserve further mention in this survey are a dozen odd sheets of brief summaries and excerpts made by Ricardo while reading, or more probably re-reading, some writings on currency questions; they belong, as we shall presently see, to the autumn of 1809 when he was engaged in the gold-price controversy in the *Morning Chronicle*. The writings in question are Locke's *Further Considerations concerning Raising the Value of Money*, sections of Steuart's *Principles of Political Oeconomy* and of the *Wealth of Nations*, Lord Liverpool's *Treatise on the Coins of the Realm* and Thornton's *Paper Credit*. Whereas the notes on the first four of these are no more than *précis*, those on Thornton contain some comments by Ricardo; most of these however have been embodied in his *High Price of Bullion*. The chief interest of these manuscripts is as determining the period at which Ricardo undertook a study of these works on money (a matter which has been discussed above, III, 7); for most of the sheets are water-marked 1808, and two of them are letter-covers one of which (on Adam Smith) contains a reference to 5 July 1809 and the other (on Thornton) is dated 14 Oct. 1809.

Similar to these is a summary made by Ricardo of Copleston's *Second Letter to the Right Hon. Robert Peel on the Causes of the Increase of Pauperism*, 1819. This is a complete 'marginal contents', paragraph by paragraph, carried out in accordance with the rules laid down by Mill in his letter of 1 Dec. 1815 (above, VI, 329).<sup>1</sup>

## The Mill-Ricardo Papers

These are the papers of Ricardo which were in the possession of James Mill and passed at his death to his son, John Stuart Mill, and from him to his friend, J. E. Cairnes. Some account of the finding of them in 1943 at the Cairnes' home at Raheny, Co. Dublin, has been given in the General Preface in Volume I. These papers neatly arranged in a green cloth folder were contained in a brown-paper parcel inscribed 'Mr. David Ricardo's Manuscripts' and addressed in another hand 'J. S. Mill Esq. India House City per P.D.C<sup>y</sup>'.<sup>2</sup> They consisted of the whole series of Ricardo's letters

to Mill and of a number of manuscripts which appear to have been sent to James Mill at Ricardo's death, no doubt with a view to his deciding which were suitable for publication.<sup>3</sup> Two of these were published soon after: namely, the *Plan for a National Bank* and the papers on Parliamentary Reform.<sup>4</sup> The remaining manuscripts have been included in the present edition,<sup>1</sup> with the exception of a few miscellaneous notes and jottings. Among the latter the only considerable item is a series of rough notes, covering fourteen pages of MS, made while reading Malthus's *Measure of Value*. (These can be dated from the fact that two of the sheets on which they were written are old lettercovers bearing postmarks of 7 April and 7 May 1823.) The notes in question were largely used in writing the letters to Malthus of 29 April and 28 May 1823 (above, IX, 280, 297), which are devoted to a criticism of that pamphlet.

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## (C.) Commonplace Books

Ricardo's 'commonplace books' amount to no more than some 80 pages of manuscript excerpts from books, periodicals and old Parliamentary speeches. Allusions in the Correspondence and the dates of some of the publications quoted show that these manuscripts belong to the period of intensive reading to which Ricardo applied himself, under Mill's supervision, in the interval between publication of the *Principles* and his entry into Parliament. They can conveniently be divided into two groups according as they appear to belong to the year 1817 or to 1818.

Those of 1817 consist of a quarto-size writing-book, water-marked 1814, of which only 12 pages are filled (together with a separate sheet of foolscap paper, watermarked 1808, and containing further summaries of Garnier's book); and of 8 pages of notepaper, of the same size and date as the writing-book, containing mostly extracts from Bayle. Those of 1818 consist of a quire of quarto paper, watermarked 1815, of which 40 pages are filled; and 16 pages torn from a pocket note-book.

In the following list the passages copied out by Ricardo are denoted by the first and last words, as well as by the page-references: this should enable those who wish to do so to trace the extracts without too much difficulty.

### 1817

(The first three groups of entries are from the writing-book, the Bayle quotations from the 8 pages of notepaper.)<sup>1</sup>

*Mémoire sur la valeur des monnaies de compte des peuples de l'antiquité*, by Germain Garnier, Paris, 1817 (four pages of quotations in French are in the writing-book and there are a further four foolscap pages of summary in English, with a few words of comment: all these have been printed in Ricardo's *Minor Papers*, 1932, p. 121–8, and need not be described here).

*Political Essay on the Kingdom of New Spain*, by Alexander von Humboldt, London, 1811 (the extracts consist of items of factual and statistical information from vol. i, pp. 100, 125, 214, 227, 229, 250, 252, 261, and vol. ii, pp. 421, 427, 477).

*Voyages from Montreal, on the River St. Laurence, through the Continent of North America, to the Frozen and Pacific Oceans; in the Years 1789 and 1793*, by Alexander Mackenzie, London, 1801(p. 151, 'the canoe was put into the water' to 'hunters and interpreters').

Pierre Bayle, *Pensées diverses*, 1682 (references are to the numbered paragraphs: <sup>1</sup>xlvi; lxix; lxxi; lxxxiv; 'on ne voit pas' to 'le salut de l'ame'; lxxxviii; xci; xcix; c; cviii; cxix; cxx; cxxxiii; cxxxiv, 'j'avoue que si l'on donnoit' to the end; cxxxv; cxxxvi; cxxxvii; cxxxviii, 'ce ne sont pas les opinions' to the end;

cxlvi, 'Si le Payen n'a rien fait' to 'qu'il n'en ayent pas', and 'Je ne voudrois pas nier' to 'plus de profit').

Bayle's *Dictionnaire historique et critique* (article 'Anabaptistes', note B, 'Les Controversistes du parti Romain' to 'où ils purent'; article 'Grégoire I', note I, 'Cela me fait souvenir' to 'de tout païs').

There follow some quotations on Church and Government from Swift's *Sentiments of a Church of England Man*.

## 1818

(All except those mentioned in the final paragraph of this section are from the quire of quarto paper.)[2](#)

*An Apology for Christianity, in a Series of Letters, addressed to Edward Gibbon, Esq.; Author of the Decline and Fall of the Roman Empire*, by R. Watson, Bishop of Landaff, Cambridge, 1776 (p. 86–7, 'I think it just' to 'professional bias'; p. 92–6, 'There was a time' to 'has preordained').

*An Apology for the Bible, in a Series of Letters, addressed to Thomas Paine*, by R. Watson, London, 1796 (p. 29, 'A philosopher' to 'argument'; p. 160–2, 'But if you will' to 'where to find it?'; p. 367–9, 'You are lavish' to 'from Christianity to Deism').

*The Second Part of Armata* [by Lord Erskine], 4th ed., London, 1818 (p. 134–5, 'Nothing indeed' to 'salutary fear'; p. 137–9, 'they are our own laws' to 'lost to ourselves'; p. 140, 'Sometimes he found' to 'got through them'; p. 142, 'the *decisions themselves*' to 'suppress them'; p. 157, 'Instead of the short' to 'counsellor to the King'; p. 163, 'The Romans punished' to 'reaches the bottom'; p. 169, 'But no revenue' to 'in the streets').

*The Natural History of Religion, in Essays and Treatises*, by David Hume, New ed., Edinburgh, 1793 (p. 452, 'We may observe' to 'than to the latter'; p. 464–5, 'The duties' to 'he is haunted').

*The Reasonableness of Christianity, in Works of John Locke*, 4th ed., London, 1740 (vol. 2, p. 575, 'Next to the knowledge' to 'a strict and holy life').

*Journal of a Tour in Germany, Sweden, Russia, Poland, during the Years 1813 and 1814*, by J. T. James, London, 1816 (p. 127–8, 'when the Jemtland regiment' to 'entirely clear'; p. 244, 'In England' to 'give a blow').

*Travels in Canada, and the United States, in 1816 and 1817*, by Lieut. Francis Hall, London, 1818 (p. 493–4, 'History tells us' to 'variously lodged'; p. 501–7, 'Religious Freedom' to 'belongs to the Democratic Party'; p. 511–12, 'The language of despotism' to 'one day to fill'; p. 513, 'They set up' to 'lives and property'; p. 513–14, 'The annals of the world' to 'thieves and cut throats'; p. 525–7, 'If by

Political Virtue' to 'bribe the People'; p. 535, 'Governments create' to 'individual interests'; p. 536, 'The American system' to 'forbear to create'; p. 162–3, 'you emerge from a wood' to '*gros jeu* of society'; p. 288–9, 'In addition' to 'compelled to suffer'; p. 318–20, 'The houses' to 'speaks volumes'; p. 329, 'Such fancies' to 'smilingly'; p. 331, 'for if in a free nation' to 'social enjoyment'; p. 430, 'The human mind' to 'standard of humanity').

J. J. Rousseau, *La Nouvelle Héloïse* (Ricardo used the Amsterdam 1761 edition, vols. v–vi, but the references here are to D. Mornet's edition, Paris, 1925, vol. iv: p. 108–10, 'C'est ainsi' to 'silence éternel'; p. 110, 'Quelle horreur' to 'mourir la première'; p. 112, 'Il ne dogmatise jamais' to 'exiger d'un citoyen'; p. 115, 'Ah! dit-elle' to 'qu'il est possible!'; p. 249–50, 'Quelque respect' to 'fait ainsi?'; p. 268, 'Le Dieu que je sers' to 'durant ma vie'; p. 272–4, 'Je vous avoue' to 'sont les méchants'; p. 276, 'Connoissez-vous quelqu'un' to 'il cherche à briller').

[There follows a short extract from *The Times*, 18 Sept. 1818, on the qualifications to be an elector in France.]

*The Parliamentary History*, vol. xxxiii (published 1818):

Fox's speech on the Repeal of the Treason and Sedition Bills, 19 May 1797 (p. 621–2, 'Liberty is order' to 'invigorating alliance'; p. 637, 'I want either' to 'the public money').

Erskine's speech on Grey's Motion for a Reform of Parliament, 26 May 1797 (p. 655, 'Whilst the people' to 'all political subjects'; p. 656, 'The Crown' to 'centuries past').

Fox's speech on the same Motion (p. 701, 'But if they under-stand' to 'being stranded'; p. 716–17, 'Let us try' to 'now constituted?'; p. 728–9, 'When gentlemen' to 'in this conduct?'; p. 729, 'Let us see' to 'endure them?')

Tierney's speech on the Assessed Taxes Bill, 4 Jan. 1798 (p. 1216, 'By a radical reform' to 'creation of peers').

Fox's speech on the same Bill (p. 1229, 'I do not pretend' to 'his majesty's councils'; p. 1233, 'Now, what' to 'corrected without it'; p. 1237, 'But you stay' to 'any other way', and 'I believe' to 'House of Parliament'; p. 1238, 'But you are speaking' to 'its very foundation'; p. 1245–6, 'Quite sure' to 'injustice'; p. 1258, 'What is the remedy?' to 'voice of the people'; p. 1259, 'This is saying' to 'representation of the people'; p. 1260–1, 'We must give' to 'protect your freedom').

Lord Holland's speech in the Lords on the Assessed Taxes Bill, 9 Jan. 1798 (p. 1280, 'They will not assist' to 'that they do so'; p. 1299, 'What he wanted' to 'perfect concurrence').

*The Parliamentary History*, vol. xxx (published 1817):

Erskine's speech on Grey's Motion for a Reform in Parliament, 6 May 1793 (p. 834, 'The principle of the remedy' to 'was practicable').

Fox's speech on the same Motion, 7 May 1793 (p. 915, 'His objection' to 'resist universal suffrage').

*The Parliamentary History*, vol. xxviii (published 1816):

Fox's speech on his own Motion for the Repeal of the Test and Corporation Acts, 2 March 1790 (p. 389, 'To suppose a man' to 'principle of persecution'; p. 392, 'To judge of morals' to 'mode of reasoning'; p. 392, 'They should judge' to 'their own conduct'; p. 397, 'He ever should' to 'majority of the people').

*Works of Edmund Burke*, vol. x (p. 41, 'I never govern myself' to 'he may ruin his country for ever').

*Edinburgh Review*, Sept. 1818, Art. I, on Madame de Staël's 'Considérations sur la Révolution française' [by Jeffrey] (p. 283–4, 'All political power' to 'its interests and its powers'; p. 285, 'In England there were' to 'the work before us'; p. 316, 'She notices also' to 'virtue is consumed').

[There follow the parallel quotations from Torrens's article in the *Edinburgh Magazine* of Oct. 1818 and from his own *Principles*, printed above, IV, 315 ff.]

Montesquieu, *The Spirit of Laws*, Book xi, Chapter 14 (vol. i, p. 233, 'The division into centuries' to 'the patricians were excluded').

*The Constitution of England*, by J. L. De Lolme, London, 1775 (p. 229, 'To render ineffectual' to 'the multitude').

*An Historical View of the English Government*, by John Millar, London, 1803 (vol. iv, p. 94–6, 'From the time of the Revolution' to 'formerly reared'; the passage is quoted in *Edinburgh Review*, Oct. 1803, p. 174, and Ricardo gives a reference to both places. Cp. above, VII, 197, 382–3).

*Edinburgh Review*, July 1809, Art. I, on 'The Plan of Reform proposed by Sir Francis Burdett' [by Jeffrey] (p. 286–7, 'The King, individually' to 'gain over or to retain').

*View of the State of Europe during the Middle Ages*, by Henry Hallam, London, 1818 (vol. ii, p. 193, 'Later times' to 'intolerable excess').

Of the 16 pages from a pocket note-book, about half contain unidentified short quotations mainly on the subject of freedom of religious opinion. The rest is taken up by brief summaries of speeches from the *Parliamentary History* for the years 1790 to 1797, the same volumes as have just been mentioned. Also short quotations from Conyers Middleton's *An Examination of the Bishop of London's Discourses concerning Prophecy*, 1750 (p. 35, 'He forgot surely' to 'speech and debate are free'; p. 197, 'And happy' to 'which is to come'); Montesquieu's *Reflections on the Causes of the Grandeur and Declension of the Roman Empire*, Chapter 13; W. Robertson's *History of Scotland*; and Sir James Mackintosh's *Vindiciae Gallicae*, 1791 (p. 306, 'It is not because' to 'usurped her name').

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## (D) Ricardo's Library

As Ricardo had no book-plate, it is not possible even to attempt to reconstruct a complete catalogue of his library, as Dr Bonar did with Adam Smith's. Nor probably would the result be as interesting, since Ricardo had so much less of a literary background.

When Col. Ricardo was living at Gatcombe in the 1930's, the library was still in the room with the great bow-window in which it was said to have been in Ricardo's time, and which can be seen at the far end of the house in the engraving reproduced in Volume VII. Only a small part of the books, perhaps 30 or 40 volumes, were of economic interest, a few of them being of a date subsequent to his death. Some had an inscription to Ricardo: these were Torrens's *Essay on Money*, 1812, M<sup>c</sup>Culloch's *Essay on the Question of Reducing the Interest of the National Debt*, 1816, and Say's *Traité*, 4th ed. 1819. Others bore evidence in the shape of pencilled numbers of having been used by him: Hume's *Essays and Treatises*, 2 vols. 1804, Buchanan's edition of the *Wealth of Nations*, 1814, Simonde's *De la richesse commerciale*, 1803, the Bullion Report, 1810, Torrens's *External Corn Trade*, 1815, Say's *Traité*, 3rd ed. 1817, and Malthus's *Essay on Population*, 5th ed. 1817. There is also little doubt that the following had belonged to him: Millar's *Origin of the Distinction of Ranks*, 3rd ed. 1781, Adam Smith's *Moral Sentiments*, 8th ed. 1797, Condorcet's *Life of Turgot*, 1787, *Œuvres de Turgot*, 9 vols. 1809–11, Canard, *Principes d'économie politique*, 1801, Ganilh, *Inquiry into the Various Systems of Political Economy*, 1812, Sismondi's *Nouveaux Principes*, 1819, *The Trial of Lord Cochrane*, 'taken in shorthand by W. B. Gurney', 1814, and three of Dumont's compilations of works by Bentham, *Traité de législation*, *Tactique des assemblées législatives* and *Théorie des peines et des récompenses*.

There were also some pamphlets, notable for being annotated in Ricardo's hand, which were bound with others in three volumes in calf. One of these contained Malthus's *Grounds of an Opinion*, 1815, inscribed 'From the Author', and his *Inquiry into...Rent*, 1815, Ricardo's *Essay on Profits*, 1815, with a few corrections (adopted in vol. IV above), and West's *Essay*, 1815, with the inscription by Ricardo reproduced above, IV, 6. Another volume contained Ricardo's *High Price of Bullion*, 4th ed. 1811; Huskisson's *The Question Concerning the Depreciation of our Currency Stated and Examined* (1st ed.) 1810, with the following note pencilled by Ricardo on page 5: 'The passages marked are those upon [which] I see reason to differ with the author;' <sup>1</sup> Bosanquet's *Practical Observations on the Report of the Bullion-Committee*, 1810, with pencilled notes in the margin which have been almost entirely cut off by the binder; Bosanquet's *Supplement*, 1810; and Ricardo's *Reply to Bosanquet*, 1811. The third volume contained *The Theory of Money* [Anon.], 1811, P. R. Hoare's *Reflections on the Possible Existence and Supposed Expediency of National Bankruptcy*, 1811, and *The Speech of Mr. Johnstone, on...Lord Stanhope's Bill*, 1811. <sup>2</sup>

There remains to mention some pamphlets which once belonged to Ricardo and which have been for some time past in public libraries. The bulk of these, bound in 14

volumes with the bookplate of Osman Ricardo, form the collection known as the Ricardo Tracts in the Goldsmiths' Library of the University of London.<sup>3</sup> From a catalogue-cutting loosely inserted in one of the volumes, it would appear that they were bought by Professor Foxwell in 1881, the year of Osman Ricardo's death, from the 'Bibliopole Frederick' in the Brompton Road. Three of these volumes in calf bindings similar to those just described as being in the library at Gatcombe contain, two of them Bullion tracts and the other a second copy of the Bullion Report of 1810.

Of the bullion tracts one volume consists of the following: A. W. Rutherford, *Hints from Holland; or, Gold Bullion as dear in Dutch Currency as in Bank-notes, in a Letter to two Merchants*, London, 1811 (with marginal notes by Ricardo, mostly cut-off by the binder, but a few legible: p. 12, lines 6–8 from bottom, '[Who a]sserts [that] it is?'; p. 13, l. 3 from bottom, 'but also from the same cause namely excess'; p. 14, l. 10 from bottom, 'not [ch]ecking'; p. 47 bottom, 'Why should any alteration in the value of g[old] in Holland estimated in silver have any eff[ect] on the price of gold in England estimated [in bank-notes]' <sup>1</sup>); J. L. Towers, *The Expediency and Practicability of the Resumption of Cash-Payments*, London, 1811, 'From the Author'; Jasper Atkinson, *A Letter to a Member of Parliament* (on the Bullion Report), London, 1810; Charles Lyne, *A Letter to the Right Hon. George Rose* (on the high price of gold), London, 1810; I. M. Siordet, *A Letter to Sir John Sinclair...on the Supposed Depreciation of our Currency*, 1811, 'From the Author'; *The Principles of Currency and Exchanges*, London, Dec. i, 1810, 'by Coutts Trotter' added in Ricardo's handwriting.

The other volume consists of: F. P. Eliot, *Observations on the Fallacy of the Supposed Depreciation of the Paper Currency*, London, 1811; T. Hopkins, *Bank Notes the Cause of the Dis-appearance of Guineas*, London [1810] (only a few of Ricardo's notes have escaped being cut off in binding: p. 31, l. 19, 'Is trade disadvantageous because the balance is against us? Is money exported without an adequate return'; p. 48, l. 9–12, '[I de]ny [this]', and at the bottom of the page, '[No] modifications of Banks can permanently [raise] or depress the value of the coin'; p. 55, l. 20, 'There was no scarcity of gold in the coun[try] in 1797, the suspension act was not fram[ed] with the view here stated'; p. 63, l. 2–3, 'Grea[tly] exagg[erated]'); P. R. Hoare, *An Examination of Sir John Sinclair's Observations*, London, 1811; *An attempt to Estimate the Increase of the Number of Poor during the Interval of 1785 and 1803...including Some Observations on the Depreciation of the Currency* [by Thomas Pemberton], London, 1811, 'With the Author's best Respects' (only part of one of Ricardo's notes has survived: p. 44, l. 2, 'the difference [is that the labourer who goes] into the service of government is an idle [consu]mer who does not reproduce what he [cons]umes, —whilst employed by the farmer he [not] only reproduced what he himself consumed [but] contributed to the support of another').

The other eleven volumes in the Goldsmiths' Library contain 122 miscellaneous pamphlets, many of them presentation copies to Ricardo; the majority belong to the years 1819 to 1823 and form a motley collection probably representative of what Ricardo received as a member of Parliament. Unlike the others, they were originally bound for Osman Ricardo (they include Ricardo's posthumous *Plan for a National Bank*), although unfortunately recent rebinding (1939) has eliminated his book-plates.

These volumes contain the annotated copy of Western's *Second Address to the Landowners*, 1822, described above, V, 522 ff., and Mushet's *Enquiry into the Effects produced on the National Currency, and Rates of Exchange by the Bank Restriction Bill* (1st ed.) 1810, with some MS corrections by Ricardo of the Table of exchange-rates, pp. 91, 92, 94. Among the oddments are *A Digest of the Law relating to Volunteer Corps*, 1803, two Unitarian sermons of 1813 and 1814, several pamphlets on the Lancaster system of education, and *Observations on the Automaton Chess Player, now exhibited in London, at 4 Spring Gardens*, 1819.

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## SUPPLEMENT TO VOLUME I

### New Evidence On The Subdivision Of Chapter VIII Of The 'Principles' 1817

In the Introduction to the *Principles* (above, I, xxvi-xxx) the relation between the double-numbering of chapters in ed. 1 and the fact that three leaves are 'cancels' was discussed. It was suggested that, after the book had been printed off, Ricardo divided what had previously been Chapter VIII, Taxes on Raw Produce, into two chapters by making out of its last few pages a separate Chapter VIII\*, Taxes on Rent; which involved the reprinting of those pages. It was also conjectured that the need to start the new chapter on a fresh page was met by pushing forward the existing matter into a half-empty page at the end of the original chapter.

This operation required that the binder, when folding the printed sheet, should cut off three leaves (six pages) and substitute for them three newly printed ones. The possibility was mentioned that a copy might be found in which by an oversight the original leaves had not been replaced.

Such a copy has now come to light, and confirms the hypothesis as to the cause of the cancels and as to the way in which the subdivision of the chapter was carried out. This copy has been found by Professor George J. Stigler in the Library of Columbia University<sup>1</sup> and is referred to by him in a review-article in the *American Economic Review*, September 1953, p. 587 n.

In this copy the first two of the leaves that should have been cancelled (signatures P6 and P7, being pages 219–222) have been left in the original position, although slit and torn by the printer as an indication to the binder. The two leaves intended to replace them are also present in this copy, but they have been bound in near the end of the book, between the two leaves forming signature 2R. The position of the two replacement leaves, together with the fact that, as we have seen, they are 'conjugate' (see above, I, xxviii) suggests that they were printed together with signature 2R, forming with it a half-sheet. The replacement leaves appear to have been printed from a new setting of type, and one or two misprints have been corrected. In the case of the third leaf to be cancelled, however, P8, the substitution *has* been effected in the copy in question, so that the original leaf is not extant: no doubt this was because the replacement leaf, having been printed as a separate single leaf, could hardly escape the binder's attention.

A reproduction in the original size of the four uncanceled pages is given here; and the two crucial pages (220 and 221) can be compared with the corresponding replacement-pages, a reduced facsimile of which is found above, I, xxix.

Online Library of Liberty: The Works and Correspondence of David Ricardo, Vol. 10 Biographical Miscellany



Facsimile of four cancelled pages from the Principles 1817



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## SUPPLEMENT TO VOLUME IV

### Notes On ‘A Reply To Mr. Say’S Letters To Mr. Malthus’

[These are marginal notes written by Ricardo on his own copy of the anonymous pamphlet, *A Reply to Mr. Say’s Letters to Mr. Malthus on the Subject of the Stagnation of Trade*, London, J. M. Richardson, 1820, pp. iv, 60. This *Reply* was published in the autumn of 1820, Say’s pamphlet having reached England early in September. <sup>1</sup> Ricardo’s copy is inscribed, ‘David Ricardo Esq<sup>r</sup>e M.P. with the Authors respects’; but the author has not been identified. Ricardo’s notes do not go beyond the first 30 pages.

These Notes have only recently come to light, and their discovery is due to Mr John Spraos. The annotated copy of the pamphlet is in the Hodgson Economic Collection in the Edinburgh University Library; it is bound in a volume with other economic tracts,<sup>2</sup> but none of these others seems to have come from Ricardo’s library, and several are of dates subsequent to his death. It is not known how it came to be in the Hodgson collection. Acknowledgement is due to Mr Spraos and to the Librarian of Edinburgh University Library for making it available.

Short extracts or summaries of passages from the pamphlet have been prefixed in smaller type to each of Ricardo’s Notes.]

[p. 12–13] ‘Mr. Say’s position, then, is much too general: it assumes the point on which its truth depends; it takes for granted that there will be an increase of value wherever there is an increase of quantity, for on no other supposition is it true that we shall buy more in proportion as we produce more. This leads me to observe, that, in all our reasonings respecting quantity and value, we must be careful to distinguish between an increase of quantity resulting from machinery, or a better division of labour, and more skilful distribution of the same capital, and an increase arising from the employment of *additional* capital. In neither case can we command more labour, unless there be an increase of value’.

What is h[ere] <sup>1</sup> meant by [an] increase [of] value. If value is m[ea]sured by [the] power of [com]manding labour, th[en the] assertion i[s, we] cannot com[mand] more labou[r] unless w[ages] comman[d] more la[bour]

[p. 17] ‘Since, however, it is a matter of general experience and notoriety, that commodities of all kinds do frequently sell below their cost, and that this great evil has, of late years, been almost universal, the main question for our consideration is, to what causes is this to be attributed? Is it the fault of Taxation? or is it the consequence of our system of Poor Laws? or is it that the Corn Bill forces us to cultivate too poor a soil? (which is Mr. Ricardo’s supposition.)’

Where h[as] Mr. Rica[rdo] made a[n]y such supp[osition?]

[p. 17–18] ‘Or are we to...conclude that when they are selling below their cost of production, it indicates an excess of supply as compared with the demand, or, in other words, an abundance of capital in proportion to revenue?’

[W]hat is meant by an abundance of capital in [pr]oportio[n] to revenue? It means high wages or it [m]eans nothing. But high wages are high revenue to [t]he labourers and lead as certainly to demand, as the [hi]gh reve[nue] of the capitalist.

[p. 18–19] ‘With respect to the third cause, so strongly insisted upon by Mr. Ricardo,—*the cultivation of poor land*, it is sufficient to observe that during the war, still poorer soils were in a state of profitable cultivation, a circumstance which is quite at variance with his theory.’

This is a very proper answer to Mr. Ricardo if he had ever advanced the proposition stated, but he denies ever having done so.

[p. 19–20] In regard to Mr. Say’s view of the case, that commodities are exchanged for commodities, ‘it seems very natural to infer that an abundance of some, indicates a deficiency of others.’ [What follows is in a footnote, some words of which are underlined by Ricardo.] ‘If we ask the holders of the abundant commodities what they want, they will tell us money; if we further ask what they mean to do with the money, they will answer us, it is to purchase food, clothing, and materials for the purposes of reproduction. Are then food, clothing, and materials deficient? By no means: but it does not suit the producers of these articles to exchange them for those abundant commodities,\* although it might very well suit the holders of the abundant commodities to exchange them for food and clothing. It is not the mere production of a commodity that enables it to afford a market to others. There must be some previous demand for it in the actual state of society.’

\* But what does it suit them to exchange them for? If you answer, nothing; then they have produced without an object. If you name any thing, that is [the thing which the others] ought to have produced to [exchange for food and clothing.]

[p. 20–21] The system of Mr. Say is founded in error, ‘and this error consists in representing capitals as forming reciprocally markets for each other. It is not, however, true that capital affords a market to capital; for all commodities and the capital they represent are ultimately destined to be exchanged for revenue. The demand which capital makes for them is only *intermediate* and *temporary*, but never *final* or *ultimate*.’ Whatever commodity we take, ‘we shall find it matters not through how many hands it has passed, or what changes it has undergone, it must ultimately be exchanged for revenue, or the labour and capital employed in its production will be thrown away.’

Is it true that all commodities and the capit[als] they represent are ultimately destined to be exchan[ged] for revenue? The farmer who obtains 1000 q<sup>rs</sup>. of co[rn] expends a part of it in reproduction—that part 1 never exc[hanges for revenue either to him] or to the whole society. He [sows] it in the ground or he bestows it on his workmen but with a view to its being replaced with a profit. The clothier who exchanges his cloth

with a foreign country for raw materials and the instruments of future production does the same.

[p. 21–22] ‘Whenever then a commodity is offering in the market below its cost, we say the supply exceeds the demand, or, in other words, the portion of revenue offered in exchange for it is less than the capital employed in its production; and when the mass of commodities in the market are selling below their natural price, it is a sign that the whole *revenue* offered in exchange for them is less than the *capital* employed to produce them.’

It can never be true that all commodities sell for less than they cost—if they did there could be no profits on capital and no interest for money. It may be true of some commodities and all I have ever said is t[ha]t it ca[nno]t be true of all—there cannot be an [...]

[p. 22–23] ‘Mr. Say and Mr. Ricardo appear to me to have fallen into a great error, when they affirm that parsimony does not diminish demand. Parsimony, whilst it increases capital, diminishes revenue, and consequently narrows and contracts that *final and ultimate* demand upon which all other demand depends.’

Parsimony does not diminish revenue it only transfers it to another class. No other evil c[an] arise from parsimony than a fall of profits which [...]

[p. 23, consecutive to the preceding] ‘These eminent writers have reasoned thus: Whether, say they, income be employed *reproductively* as a new capital, or *unproductively* as revenue, it equally creates demand: but had they perceived that the former species of demand is wholly subservient to the latter, is limited by it, and must ultimately terminate in it, they would have acknowledged that all conversions of revenue into capital tend to increase the supply of commodities in proportion to the demand for them.’

If labourers could be obtained in the required abundance accumulation might go on profitably for ever, but the supply of labour is sometimes not so rapid as the increase of capital<sup>1</sup> and at others it is limited by the difficulty of procuring food.

[p. 24, n.] ‘Permanent improvements in manufactures are a benefit to the community generally. They do not give the manufacturer the power of commanding more labour or other commodities than he could before; but permanent improvements in agriculture are a benefit to the proprietor or producer: they enable him to command a greater quantity of labour and of other commodities. The reason is, that the exchangeable value of manufactures is in proportion to their cost of production; but it is the peculiar property of food that its value\* is in proportion not to the labour it has cost, but to that which it can maintain, according to the rate at which it is usually maintained in the existing state of society’.

\* This is true if by value is meant the power of commanding labour, but this is taking that for granted which is the subject of the dispute.

[p. 25] ‘Whatever is added to capital is taken from revenue; and it follows, that the less that is taken from it the larger will the revenue remain, and the greater will be the demand.’

This is a great error it supposes that a reven[ue] saved does not give as great a stimulus to demand, as a revenue expended as such.

[p. 26, n.] ‘Mr. Ricardo has thrown very great light on the question of profits; but I cannot agree with him, that the rate of profit is wholly\* dependent on the fertility of the worst soil in cultivation’.

\* I have not said so, I have said it depends on wages, and wages depend *mainly* on the fertility of the worst land in cultivation.

[p. 27–28] ‘Mr. Say (p. 15, 16,) in combating Mr. Sismondi’s reasoning, says, that English goods sell under their value in Italy, because there is not enough Italian produce to give in exchange for them, which evinces a want of capital in Italy. But the fact is, Italian produce is so abundant in London, that a great deal of it has been selling, and is still selling, below its cost, and such as yields any profit affords so little, that a very small addition to the quantity would sink that also below the cost of production. The same is true of the Indian trade: English goods are selling at a loss in Bengal, and Indian goods at a loss in London; and this state of things too has been *universally* reciprocal, a fact which is totally inexplicable to Mr. Say’s theory.’

I am as much dissatisfied as the author with M. Say’s defence of the principle which both he and I maintain 1 to be true.

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## Corrections To The First Printing Of The Previous Volumes\*

### VOLUME I

p. lii, l. 9 *for* *compaint read* complaint

p. 116, last line of second table, to '455' *attach footnote*: Should be '445'.

p. 149, l. 24, to the word 'they' *attach footnote*: Ed. 1 'we'.

p. 404, n. 1, l. 3, *for* page '120' *read* 'page 120'

p. 407, n. 2 *should read* Eds. 1–2 do not contain 'capital and'.

p. 429, last line of text, to the word 'differently' *attach footnote*: Since the present edition first appeared Mr Oswald St Clair has pointed out that some copies of ed. 3 contain the alternative reading 'variously'. This is clearly a correction intended to avoid the verbal repetition, and must have been made by Ricardo while the printing of the last sheet was in progress.

### VOLUME II

p. 305, l. 10 from bottom *for* then *read* them

### VOLUME III

p. vii, l. 18 *for* Section iv *read* Section v

p. 261, n. 1 *for* 1811 *read* 1810

### VOLUME IV

p. 235, l. 9 *for* proprietors *read* proprietors[']

p. 235, n., l. 1 to 'in advance' *attach footnote*: 'in advance' is no doubt a misprint for 'to advance'; cp. the financial measures proposed by the Government on 15 Feb. 1822, below, V, 129.

p. 405, l. 5 *for* value *read* value[,]

p. 419 first column *for* Editions 1–4 *read* Editions 1–2

### VOLUME V

p. xvi, n. 2, l. 8 *for* Wishaw *read* Whishaw

## VOLUME VI

p. 285, l. 2 *for* Change *read* Charge

p. 353 *for* Wishaw *read* Whishaw

## VOLUME VII

p. 189, end of n. 4 *for* 1811 *read* 1801

p. 325, last but one line of text *for* there *read* these

## VOLUME VIII

p. 56, end of n. 1 *for* H. L. Butler *read* H. E. Butler

p. 359, l. 6 from bottom of text *for* ["why not] *read* ["Why]

p. 390, end of n. *for* pp. 65–7, and cp. p. 105 *read* pp. 396–8 and cp. IX, 39

[1] From *The Annual Biography and Obituary, for the year 1824*. On the authorship, see below, p. 14.

[2] As will be seen below, p. 29, n. 4, the correct day of birth was the 18th.

[1] Actually it appeared as an article, unsigned, on 29 August 1809; see above, III, 3, n. 1 and cp. below, p. 14.

[1] Hutches Trower.

[1] A monument in classical style, representing a group of mourning nymphs under a canopy surmounted by an urn and supported by four Doric columns, was erected over his tomb. Illustrations of it appeared in *Country Life*, 3 Feb. 1950.

[\*] One of his daughters died, shortly after her marriage, a few years ago.

[1] Vol. viii, London, Longman, 1824, pp. 368–77. The description given above is on the title-page. On p. 1, however, the caption-title is *The Annual Biography and Obituary, of 1823*. It contains, in fact, memoirs of persons who had died in 1822 and 1823.

[2] Above, p. 12.

[3] See below, p. 16.

[4] Above, III, 3, n.

[5] Above, p. 7.

[1] See the *Plan and Bye-laws of the London Institution*, mentioned below, p. 49, n. 1.

[2] As appears from a comparison of the handwriting on the packet with that of a letter from Basevi to his son and namesake the architect which is preserved in the Sir John Soane's House and Museum in London.

[3] See above, IV, 273–4.

[4] Above, p. 10.

[1] *Minutes, 1821–1882*, p. 99.

[2] This paper does not appear to have been published. Copies of English translations were supplied to the editor by Mr Frank Ricardo and Mr J. N. Nabarro. On Isaac Da Costa, see below, p. 207.

[3] Cp. J. H. Hollander, *David Ricardo: A Centenary Estimate*, Baltimore, 1910, p. 23.

[1] The list is given in full by D. Henriques de Castro in *1675–1875, De Synagoge der Portugeesch-Israelietische Gemeente te Amsterdam*, The Hague, 1875, pp. xlviii–lix. It is to be noted, however, that according to Hollander (*David Ricardo: A Centenary Estimate*, p. 25, n. 3) the municipal archives of Amsterdam record in February 1673 the birth of a child to Rehuel Cohen Lobatto and Rebecca Israel Ricardo.

[2] Hollander gives as his source 'a genealogical tree, now in the possession of the main stem of the family in Amsterdam' (*op. cit.* p. 23).

[3] The editor is indebted to Dr Umberto Nahon for researches in the archives of the Comunità israelitica of Livorno in 1932, and to Dr Elio Toaff for further researches in 1953 both in what survives of those records and in the State archive of Livorno.

[4] It is even possible that for a time the name Israel was substituted altogether for that of Ricardo; if so this would explain why it is so difficult to trace the family back into the seventeenth century, specially at Livorno where that name is common. (The suggestion as to the substitution of the name is made in a Dutch genealogy, now in the possession of Miss S. Ricardo, who has kindly made it available to the editor; this is probably the same genealogy that was used by Hollander and is mentioned in n. 2 above.)

[5] In the Synagogue records, however, he continued to be entered as Abraham Israel Ricardo. (See A. M. Hyamson, *The Sephardim of England*, London, 1951, p. 437 ff. and *Bevis Marks Records, Part II, Abstracts of the Ketubot or Marriage-contracts from Earliest Times until 1837*, ed. by L. D. Barnett, Oxford, 1949, No. 1563.)

[1] H. I. Bloom, *The Economic Activities of the Jews of Amsterdam in the Seventeenth and Eighteenth Centuries*, Williamsport, Pennsylvania, 1937, p. 188.

[2] The dates have been supplied by Mr J. N. Nabarro from the registers of the Amsterdam Synagogue.

[3] In 1764 he was one of a committee which formulated the regulations for the Bourse settlement of time bargains, particularly in the English Funds. (Bloom, *ib.* p. 189 and cp. M. F. J. Smith, *Tijd-affaires in effecten aan de Amsterdamsche Beurs*, The Hague, 1919, pp. 142–3.) He is usually described as ‘junior’, his grandfather’s name having also been David.

[4] That he was the youngest son is stated by his great-nephew Isaac Da Costa, in his book *Israel and the Gentiles*, London, 1850, p. 456.

[5] Above, p. 18, n. 4.

[1] *David Ricardo: A Centenary Estimate*, p. 24.

[2] 23 March 1812.

[3] April 1812, p. 395.

[4] Above, p. 3.

[5] On the basis of the reference to his coming over ‘when young’ combined with a confusion about names to be noticed below, Professor Hollander has concluded that his arrival in London must have occurred ‘while a lad of fourteen’; which, according to his own dating of Abraham’s birth, meant in 1764 (*op. cit.* p. 26).

[6] By Mr J. N. Nabarro.

[7] Elders’ Minute Book, 1760. This implied being not less than 21 years of age, since one could not be an assessed member before that age.

[8] Wardens’ Minute Book.

[9] In M. Gaster’s *History of the Ancient Synagogue of the Spanish and Portuguese Jews...situate in Bevis Marks*, London, 1901, pp. 146–8.

[1] A curious mistake has arisen in connection with this list of 1764 which, in accordance with ancient Jewish custom, is made out according to the *first* names (these being arranged in the chronological order in which they occur in the Bible) and not in the alphabetical order of the surnames. Thus, all the persons whose first name is Abraham are listed together. Within the group of Abrahams, for each person after the first, two commas (to denote ‘ditto’) are placed in the column under the name ‘Abraham’. Accordingly, Abraham Israel Ricardo appears as ‘, Israel Ricardo’. Hollander, overlooking these commas, has been led astray and describes him as ‘Israel Ricardo, probably an uncle of the economist’; hence his supposition about the Ricardo family arriving in 1764 bringing with them the ‘lad’ Abraham (*op. cit.* p. 26).

[2] *Wealth of Nations*, Bk. I, ch. ix; vol. I, p. 93.

[3] See C. H. Wilson, *Anglo-Dutch Commerce and Finance in the Eighteenth Century*, Cambridge, 1941, pp. 160, 166–7.

[1] Wilson, *ib.* p. 117. The statement is based on records in the Notarial Archives of Amsterdam.

[2] The Stock Ledgers are at the Bank of England Record Office at Roehampton.

[3] In the article in the *Penny Cyclopaedia*, 1841, on David Ricardo, attributed to the latter's brother-in-law, G. R. Porter.

[4] Above, p. 3.

[5] Petitions, pp. 203 and 207, Home Office Papers S.P. Domestic, Entry Book 265; and Patent Rolls 11 Geo. III (1771), Fifth part, No. 17 (Public Record Office).

[6] See list in Dudley Abrahams, 'Jew Brokers of the City of London', *Miscellanies of the Jewish Historical Society of England*, Part iii, London, 1937, p. 91.

[7] *ib.* p. 87.

[1] 'Minutes of the Committee of the Old Stock Exchange'. (Of these, the oldest Minutes extant, there are two overlapping volumes, which together cover meetings from December 1798 to March 1802; some entries are undated, and others seem to have been added or revised later. MSS in the possession of the Stock Exchange.)

[2] The original application forms have been preserved and are in the possession of the Stock Exchange.

[3] The annual lists are given in A. M. Hyamson, *The Sephardim of England, A History of the Spanish and Portuguese Jewish Community 1492–1951*, London, 1951, pp. 437–9.

[1] Printed 'electors'. But as Mr Nabarro points out it was the Elders who, *e.g.* on 13 Oct. 1799, passed a special vote of thanks to Abraham Israel Ricardo for his services in connection with 'backwardations'.

[2] J. Picciotto, *Sketches of Anglo-Jewish History*, London, 1875, p. 220.

[3] The story is related by his grandson Mr Percy Ricardo, who was supposed to know more about the history of the family than anyone else, in a private letter of 14 Jan. 1890, mentioned below, p. 54.

[4] For the authority for the higher figure, which may, however, include still-births, see below, p. 54.

[5] In *Lowndes Directory* for 1772 the address is '36 Broad-str. buildings'; in *Kent's Directory* for 1774, 'No. 1, Bury-street, St. Mary-ax', where it remains till 1791.

[6] Details from these are given below in connection with the birth and childhood of David.

[7] Kent's Directory.

[1] In 1796 he is listed among the subscribers to the Loyalty Loan as of 'Old Ford, Middlesex'. Cp. below, p. 75, n. 2.

[2] Information kindly supplied by the Borough Librarian of Islington from the local Rate Books.

[3] She was buried at the Jewish cemetery at Mile End, 22 Oct. 1801.

[4] The will, dated 11 Feb. 1802 with codicils of 4 March 1807 and 30 May 1808, was proved on 3 April 1812. The original executors of the will were his son Jacob Ricardo, Raphael Brandon and David Samuda. By the codicil of 1807 another son, Joseph, replaced Brandon, and David was added as a fourth executor.

[5] Including in this figure what some of them had received during his lifetime.

[1] To each of his four eldest children (including David) he left the £100 share in the Irish Tontine of 1775 which stood in that child's name.

[2] *Bevis Marks Records, Part II, Abstracts of the Ketubot or Marriage-contracts from the Earliest Times until 1837*, Nos. 327 and 329.

[3] Vol. 2, p. 976.

[1] Vol. 7, p. 514.

[2] M. Gaster, *History of the Ancient Synagogue of the Spanish and Portuguese Jews...situate in Bevis Marks*, London, 1901, pp. 128–9.

[3] *ib.* pp. 131–3.

[4] p. 428.

[5] See the reproduction in A. M. Hyamson, *The Sephardim of England*, 1951, p. 144.

[1] See above, p. 22.

[2] *Gentleman's Magazine*, April 1789, vol. 59, p. 464.

[3] It appears for the last time in the *Post Office Annual Directory* for 1811 as of 24, Featherstone-street, City-road.

[4] Already in 1802 Abraham Ricardo in his will had provided for a life annuity of £20 to Rebecca Delvalle, his mother-in-law—a clear sign that her business was not prospering. She died, however, before him, in 1807.

[1] There are in *R.P.* two bills of exchange of 1794 and 1795 drawn by A. Delvalle upon his brother the tobacconist for coals delivered (the bills having presumably been paid by Ricardo); and in *Holden's Triennial Directory*, 1808, he is entered as a coal merchant at 38, Oakley St., Lambeth.

[2] H. B. Woodward, *History of the Geological Society of London*, 1907, pp. 7, 36, 270.

[3] February 1849.

[4] The 18th is established as the date both by the Registers of the Bevis Marks Synagogue and by Ricardo himself in an allusion to his own fiftieth birthday (below, p. 164, n. 1).

[5] No. 36 was the NW. corner house at the intersection of Broad Street Buildings with Old Bethlem (now Liverpool Street). This part of Broad Street Buildings still exists under that name, but in a much reduced state, between Broad Street Station and Liverpool Street Station. Cp. Horwood's *Plan of London*, 1799, which shows the street-numbers.

[1] Information kindly supplied by the Guildhall Librarian from the Rate Books of the period.

[2] Below, p. 206–7. This confirms the statement in the Memoir that he was sent to Holland 'when very young', returning home 'after two years' absence' (above, p. 3).

[3] *Naamregister van alle de Kooplieden...der Stad Amstelredam...als meede de Naamen en Woonplaatsen der Joodsche Kooplieden*. The entries in question are respectively in the editions from 1779 to 1783 and from 1784 to 1787.

[1] Fonteyraud, reading more into the Memoir than is warranted, says that Abraham Ricardo 'mit le jeune David pendant deux ans dans une école de Hollande, où les plus saines théories du change et l'art du parfait négociant lui furent enseignées.' ('Notice' prefixed to the French ed. of Ricardo's *Œuvres complètes*, Paris, Guillaumin, 1847, p. xvii.) No evidence, however, has been found of the existence of any commercial schools of this type in Amsterdam at the time.

[2] The information about these schools is derived from a volume written for their tercentenary by M. C. Paraira and J. S. da Silva Rosa: *Gedenkschrift uitgegeven ter Gelegenheid van het 300-jarig Bestaan der Onderwijsinrichtingen Talmud Tora en Ets Haïm bij de Portug. Israëli. Gemeente te Amsterdam* (Amsterdam, 1916). An appendix contains a complete list of the Managers of the Talmud Tora for each year.

[1] This was a brother of the cousin Rebecca, and like her presumably an inmate of the house in which Ricardo lived.

[2] Below, p. 210.

[3] This letter is not extant; but it was shown to J. L. Mallet when he visited Easton Grey after Ricardo's death, and the quotation is from an entry in his MS Diary for 14 Oct. 1824. Cp. below, p. 205.

[4] Letter to her aunt Mrs Ruxton from London, 4 Jan. 1822. Miss Edgeworth introduces the passage quoted in the text with the words: 'At breakfast this morning I was reminding Mr Ricardo of his having begun to tell me some anecdotes of his early life during a walk we took in a wood at Gatcomb park when we were interrupted by a beautiful view which burst upon us at an opening through the trees. I told him that I had always regretted this interruption and hated the prospect to which I had been obliged [to cry] "How beautiful!" He was diverted and has promised me that I shall lose nothing by that prospect for that he will tell me his whole history—some day—I wish that day were come.'

[1] This is incorrect: as we have just seen (p. 30), Ricardo says that he was in Holland from eleven to thirteen.

[2] Professor H. E. Butler, who in 1933 kindly supplied the transcript from the original MS in the possession of his mother, adds this comment on the story of the shoes: 'It is curiously like Maria Edgeworth's *Rosamond and the Purple Jar* written long before—as I believe she observed in another letter which my mother once saw.'

[3] Above, p. 4.

[4] See below, p. 207 and cp. p. 205 and above, IX, 210.

[1] See above, p. 4–5.

[2] See *Dictionary of National Biography*, *sub nom.*, and cp. Wallas, *Life of Francis Place*, p. 33.

[3] Friend in his letter does not state fully the problem and refers to a paper 'left' by Ricardo (though, it would seem, not written by him). The nature of the problem can be gathered from Friend's conclusion: 'I will not proceed farther on so obvious a point but shall observe merely that in my answer I have I think laid down the true principle, and abide by my determination that the man in the given circumstances games against himself in the proportion of nineteen to ten.' (MS in *R.P.* The letter is dated 'Friday. 20. Feb. 1806'—probably a mistake for 1807.)

[1] Letter of 23 Nov. 1818, above, VII, 336. Basevi heads the list of those to whom Ricardo asked Murray to send a presentation copy of his pamphlet of 1816 (*ib.* 16). As we have seen (p. 15) he was consulted by Moses Ricardo in writing the Memoir. See VII, 10, n.

[2] H. B. Woodward, *History of the Geological Society of London*, p. 277.

[3] 'Mr. Basevi' was elected in June 1821, being introduced by Ricardo, as Mallet records in his Diary (*Political Economy Club, Centenary Volume*, p. 226–7). The Club's *Minutes, 1821–1882*, however, give him as having been formally nominated

by Musket (p. 41); and although they give his address correctly as 8 Montague Street, Russell Square (*ib.* p. 64 and *cp.* above, VII, 10) they always enter his name as ‘M. Basevi’, which, since there was no M. Basevi in the family at that time, presumably arose from the perpetuation of an initial mistake.

[4] The precise year is given by McCulloch, whose account of the story in his ‘Life and Writings of Mr Ricardo’ otherwise follows closely the Memoir.

[5] Above, p. 7.

[1] See *Recollections of a Long Life*, by Lord Broughton (*i.e.* J. C. Hobhouse), ed. by Lady Dorchester, 1909, vol. ii, p. 179.

[2] Above, VII, 246.

[3] *Sunday Times*, 14 Sept. 1823.

[4] She was born at Bow on 5 November 1768 and was therefore over three years older than Ricardo. She survived him for many years, dying on 16 Oct. 1849 at Kiddington near Oxford.

[1] As Hollander points out, when the son of a Sephardic Jew married outside the faith, the prayer for the dead was recited for him (*op. cit.* p. 33–4). The story that this was done in Ricardo’s case was current in his own lifetime, as Tom Moore noted in his Journal when he was staying at Bowood with Lord Lansdowne in January 1823: ‘In talking of Ricardo, at breakfast, some one mentioned that he had been buried,—which is the ceremony among the Jews towards any one who quits their faith. The friends of the convert, too, go into mourning for him.’ (*Memoirs, Journal and Correspondence of Thomas Moore*, ed. by Lord John Russell, 1853, vol. iv, p. 40.) There is no record, however, of anything so dramatic having taken place.

[2] Obituary in *Sunday Times*, 14 Sept. 1823.

[3] *Public Characters of All Nations; consisting of Biographical Accounts of nearly Three Thousand Eminent Contemporaries*, London, Sir R. Phillips and Co., 1823, vol. iii, p. 243.

[4] Article on Ricardo in the *Penny Cyclopaedia*, 1841, attributed to his brother-in-law, G. R. Porter.

[1] John Gorton, *A General Biographical Dictionary*, London, 1826–8, article on Ricardo, vol. ii, p. 747.

[1] *Edinburgh Annual Register for 1823*, 1824, the pamphlet of 1825 and the article Ricardo in *Encyclopaedia Britannica*, 7th ed., published from 1830 to 1842.

[2] McCulloch’s edition of Ricardo’s *Works*, 1846. The new version is adopted in the 8th ed. of the *Encyclopaedia Britannica*, 1853–1860.

[3] See Élie Halévy, *History of the English People in 1815*, Pelican ed., Book iii, pp. 28 and 39–40. G. M. Trevelyan, speaking of the new millowner at the end of the Napoleonic War, says that ‘as likely as not he became a Unitarian, to express his intellectual and social independence’ (*British History in the Nineteenth Century*, p. 155).

[4] John Gorton, *op. cit.* The passage continues: ‘but he usually attended the service of the established church’, which no doubt refers to the much later Gatcomb period.

[1] Obituary in *Sunday Times*, 14 Sept. 1823.

[2] *Memoir of the Life, Works and Correspondence of the Rev. Robert Aspland of Hackney*, by his son R. Brook Aspland, London, 1850, pp. 234, 251. The author adds in a footnote: ‘Mr. Ricardo continued to attend at the Gravel-Pit until his removal to the western side of London.’

[3] Information supplied by Miss Ellen H. Green from the account books of the New Gravel Pit Church at Hackney.

[4] See above, VII, 171 and 187, and VIII, 75.

[1] See above, V, 324 ff.

[2] See Aspland, *op. cit.* p. 234.

[3] Cp. above, VIII, 84.

[4] The letter does not describe the institution, except by reference to a printed paper which was enclosed but has not been preserved.

[5] On the Cochrane hoax see above, VI, 106–7. All those who had made profits on that occasion had been required by the Stock Exchange to surrender them into a fund to be distributed to charities.

[6] Lindsay concludes his letter with an invitation to dinner: ‘Brougham has promised to dine with me and give us all his Paris news. I shall give you timely notice and expect you to make one of the party.’

[1] This statement appears only in the three earliest certificates up to the year 1800, although the later ones also are issued by the Friends.

[2] Letter from Bleasdale, Lowless and Crosse, 2 Dec. 1817; MS in *R.P.*

[3] Letter of 30 Jan. 1818; above, VII, 252.

[1] MS in *R.P.* Sir Arthur Piggott was a former Attorney-General. His written opinion, dated 3 Jan. 1818, in which he confirms at greater length what he had told the solicitors, is also in *R.P.*

[2] *Gentleman's Magazine*, December 1809, p. 1176.

[3] See Joseph Smith, *Descriptive Catalogue of Friends' Books*, 1867, vol. ii, pp. 933–4.

[4] This, and some of the following information on the family was kindly supplied to the editor in 1932 by the Rev. Horace Ricardo Wilkinson.

[5] Letter to J. H. Wilkinson of 20 Sept. 1795, below, p. iii.

[1] The poem of eight quatrains (a copy of which in Ricardo's handwriting is in *R.P.*) is entitled: 'Reflections—on reading the inscription on the tomb of Thos Dermody,—in the Church yard of Lewisham, on the 11th Novr 1809' (Thomas Dermody, the Irish poet, had died in 1802). The following are some lines from it:

Poor Dermody! I've read thy mournful fate,  
And, with due rev'ence to thy Genius bow:  
But, yet, no cruel father's ranc'rous hate  
Surcharg'd, like mine, thy bitter cup of woe.  
No, 'twas my hate to that *tyrannic rod*;—  
That rod which robb'd my Mother's eyes of sleep:  
That *pride*, which made him think himself a God!  
That *paltry pride*,—at which "the Angels weep"  
But, hush my soul!—thy tyrant's gone at last:  
And,—in his grave,—be all his sins forgot.

[1] Under the will he only received the surgical instruments and medical books.

[2] See below, p. 118. Edward Wilkinson's will, dated 2 Aug. 1806, was proved 15 Nov. 1809.

[3] *Family Records*, by Charlotte Sturge, 'For Private Circulation only', London, 1882, p. 72. Her mother, who knew Mrs Ricardo, was Elizabeth Allen, *née* Harris (1788–1862).

[1] Actually £4000; see below, p. 105.

[2] The annual rent as entered in the Rate Books was £18 at the former address and £32 at the latter.

[3] *List of...the Officers of the Militia*, War Office, 6th ed., 1799, p. 635.

[1] The ceremony is described in a newspaper of 24 Sept. 1798 of which Ricardo preserved a cutting among his papers.

[2] The entry concerning Ricardo is repeated in the 7th ed. of the *List*, 1800, and in the 8th ed., 1801. In the 9th ed., 1803, neither the Lambeth Volunteers nor Ricardo any longer appear.

[3] *A List of the Officers of the Gentlemen and Yeomanry Cavalry, and Volunteer Infantry*, War Office, 1804, p. 681. The entry is repeated in the similar *Lists* for 1805, 11th ed. and 1807, 12th ed.

[4] See Bain, *James Mill*, p. 49.

[5] These letters which are addressed to his brother-in-law J. H. Wilkinson refer in their headings only to Mile End (the first letter is given below, p. 114–15; on the second, which is not published, see p. 117).

[6] Letter of 21 June 1810 from J. H. Wilkinson to Ricardo (who was at the seaside); see below, p. 118.

[7] The name and location of New Grove are shown in the Map of London published by Darton and Harvey in 1805. The site is close to where the present Mile End Road becomes the Bow Road, near the boundary between Bromley and Stepney. In the Rate Books of neither place, however, can New Grove or Ricardo's name be traced for the period of his residence there.

[1] Letter to Mill of 26 Sept. 1811, above, VI, 52. According to the Westminster Rate Books for 1813 to 1823 the assessed annual rent of the house was £480.

[2] Letter from Mill of 15 Oct. 1811, above, VI, 59.

[3] See above, VI, 82.

[4] Information kindly supplied by the Estate Surveyor to the Grosvenor Estates. See also C. T. Gatty, *Mary Davies and the Manor of Ebury*, 1921, vol. ii, p. 208.

[5] See *The Times* of 10 April 1934 (when the mantelpieces were stolen by burglars).

[6] See above, VII, 17–18. The picture in volume VI from a photograph taken in 1932 for this work shows the house with the adjoining buildings much as they must have been in Ricardo's time. The house was damaged by bombing on the night of 19 April 1941; it was repaired and converted into flats after the war, but is now included in the property due to be demolished to make way for a new American Embassy (this information also supplied by the Estate Surveyor to the Grosvenor Estates).

[7] On the purchase of Gatcomb see below, p. 95–6.

[1] See *Plan and Bye-laws of the London Institution for the Advancement of Literature and the Diffusion of Useful Knowledge, determined upon at a General Meeting of the Proprietors, Oct. 17, 1805, with a List of the Proprietors and Life Subscribers*, London, 1806. Cp. above, VI, 281.

[2] H. B. Woodward, *History of the Geological Society of London*, 1907, p. 271.

[3] *ib.* p. 16. Cp. Ricardo's reference to conversation at 'the Geological Club' in 1815, above, VI, 205–6.

[4] Woodward, *ib.* p. 32. Ricardo remained a trustee till the end of his life, as appears from the lists published in three successive volumes of the *Transactions* of the Society.

[5] *ib.* p. 33.

[1] Above, VIII, 18.

[2] See W. P. Courtney, 'The King of Clubs', in *The 'Pope' of Holland House*, ed. by Lady Seymour, London, 1906, pp. 333–40. The Register of the King of Clubs is now in the British Museum, Add. MS. 37,337.

[3] *Memorials of Brooks's from the Foundation of the Club 1764 to the Close of the Nineteenth Century*, London, 1907, p. 92.

[4] Letter to Ricardo from Easton Grey, 23 March [1818], unpublished MS in *R.P.*

[5] Cp. above, VIII, 28 and 163.

[1] See above, VIII, 367 and 381.

[2] See *Political Economy Club, Minutes of Proceedings, 1821–1882*, London, 1882.

[3] Diary entry on Ricardo's death, in *Political Economy Club, Centenary Volume*, 1921, pp. 209 and 212.

[4] Obituary in *Sunday Times*, 14 Sept. 1823.

[1] *Centenary Volume*, p. 209–10.

[2] Letter of 5 Sept. 1820, above, VIII, 253.

[3] This date is derived from Ricardo's letter to Hodgetts presently to be mentioned, which had not come to light when the photogravure plate in vol. IX was made, with its date 'c. 1821'.

[4] No. 116 in the *Catalogue* of the Exhibition, 1821. The painting has been reproduced by permission of Mr Frank Ricardo to whom it formerly belonged.

[5] A reproduction of the Hodgetts engraving appears in the *Political Economy Club, Centenary Volume*, 1921.

[6] Unpublished MS in a collection of autographs which formed lot 1179a at Sotheby's sale, 5 July 1948.

[1] The plate has the imprint: 'London, Published by Charles Knight, Ludgate Street, Sepr. 1835.'

[2] A MS copy of this is in the National Portrait Gallery.

[3] No. 644 (Mrs Ricardo) and No. 754 (David Ricardo) in the *Catalogue* of the Exhibition, 1822.

[4] These miniatures have been reproduced by permission of the late Lt.-Col. H. G. Ricardo in whose possession they were at Gatcombe.

[5] There is a note in the pocketbook which Ricardo had on the Continent, 'Bust of myself 25 L.' The entry in Bonelli's invoice, dated 21 Oct. 1822, reads: 'Un busto ritratto Grande in Marmo, Luigi 25-Un do piccolo in Alabastro, 6'. Cp. below, p. 318.

[1] The original of this list, as well as the King of Arms' grant dated 12 April 1814, are in the possession of Mr Frank Ricardo.

[2] Private letter in the possession of Lt.-Col. H. G. Ricardo.

[3] Letter to Major (as he then was) H. G. Ricardo.

[4] It seems more likely, however, that the additional three or six were stillborn: since in the case of the two (among the seventeen) who died in infancy there is a record of both birth and burial.

[1] There is in *R.P.* a bill of exchange for £60, dated Philadelphia 3 Dec. 1798, drawn by Joseph on David Ricardo, accepted by the latter and made by him payable at Forster Lubbock's.

[2] *Post Office Directory* for 1815 and for 1816; cp. also above, VII, 15.

[3] The Trust deed is in *R.P.*

[1] Above, IX, 326–8; see also 306 and 335.

[2] For references see *An Historical Sketch of the Origin, Progress, & Present State of Gas-lighting*, by William Matthews, London, 1827, pp. 126–30, 160–2, 181–5.

[3] *Gentleman's Magazine*, 1827, vol. ii, p. 189.

[4] *ib.* 1866, p. 610.

[5] The date is inferred from the obituary in the *Gentleman's Magazine*, 1838, vol. ii, p. 338, which says she died aged 60.

[1] See *Miscellanies of the Jewish Historical Society of England*, Part iii, 1937, p. 92.

[2] Inferred from the announcement of his death 'aged 54' in *Gentleman's Magazine*, April 1834, p. 455.

[3] Obituary of David Ricardo, signed 'J.B.S.', in *Tablettes Universelles*, 27 Sept. 1823, p. 26; reprinted in Say's *Mélanges*, 1833, p. 90, and in his *Œuvres diverses*, 1848, p. 408.

[4] *Scotsman*, 18 June, 9 and 19 July 1823.

[5] *Edinburgh Annual Register for 1823*, p. 255.

[1] See L. H. Jenks, *The Migration of British Capital to 1875*, 1927, pp. 50-1; and John Francis, *Chronicles and Characters of the Stock Exchange*, 1850, pp. 284-92. Some correspondence of Jacob and Samson Ricardo with J. C. Hobhouse and others, 1825-26, referring to the affairs of Greece and in particular to the building of steam-vessels for the insurgents, is in the British Museum, Add. MSS 36,461-3.

[2] 'De la crise commerciale de l'Angleterre', in *Revue Encyclopédique*, Oct. 1826, p. 43.

[3] Her death 'aged 65' was announced in the *Gentleman's Magazine*, 1847, vol. ii, p. 221.

[4] Cp. above, VII, 14.

[1] See the Table which follows p. 80 below.

[2] Letter of 8 Nov. 1818, above VII, 325.

[1] She is entered as married in the College of Arms genealogy of May 1814.

[2] *Miscellanies of the Jewish Historical Society of England*, Part V, 1948, p. 189.

[1] See above, VII, 268-9.

[2] Obituary in *The Times*, 8 Jan. 1881.

[3] *Memoirs, Journal and Correspondence of Thomas Moore*, 1853, vol. iv, p. 95.

[1] See *An Account of the Principal Branches of the Family of Clutterbuck*, ed. by M. E. N. Witchell and C. R. Hudleston, Gloucester, privately printed, 1924.

[2] Entry for ii April 1822 in the unpublished diary of the Rev. Benjamin Newton, kindly supplied from the MS by Mr E. A. Crutchley.

[1] See R. P. Norwood, *Brief History of the Parish of Kiddington*, Long Compton, Shipston-on-Stour, 1934.

[1] Above, p. 4.

[2] See below, p. 70.

[3] Altogether £11,493 of stock passed through his account from 29 Jan. to 15 Oct. 1793, his total sales balancing the purchases. No further transactions were recorded during the remainder of the year.

[4] Above, p. 5.

[5] Diary entry on Ricardo's death in *Political Economy Club, Centenary Volume*, 1921, p. 205.

[1] 14 September 1823.

[2] See, for the year 1798, above, p. 55, n. i. See also Ricardo's annual applications for membership of the Stock Exchange, which from 1811 give the bankers' name; in that year he states, 'I keep cash at Messrs Forster Lubbock & Co.'. This is repeated in subsequent years, the banking house from 1813 being described as 'Sir John Lubbock & Co.' (The MS applications are in the possession of the Stock Exchange.) The bank was in 1860 amalgamated with Robarts, Curtis and Co., to become Robarts, Lubbock & Co., and this in turn was absorbed by Coutts & Co. in 1914. In 1931 enquiries were made by the editor at the 'Robarts, Lubbock & Co. Office' of Messrs Coutts & Co. at 15 Lombard Street; but no records of the original Lubbock's bank had been preserved.

[1] 'Minutes of the Committee of the Old Stock Exchange'. MS in the possession of the Stock Exchange.

[2] 'Minutes', entries of 4 March 1801, 8 Feb. and 3 March 1802. Cp. below, p. 123, n. 2.

[3] See below, p. 123–4 and above, VI, 106.

[4] R. Hamilton, *An Inquiry concerning...the National Debt*, Edinburgh, 3rd ed., 1818, p. 316.

[5] *The Art of Stock Jobbing Explained*, by A Practical Jobber, 7th ed., London, Clarke, n.d. [1819], p. 88.

[1] See J. J. Grellier, *History of the National Debt*, 1810, p. 420.

[2] To fill this gap similar information for that period has been collected for another Stock and is given in a footnote to the Table.

[1] The totals have been obtained by roughly adding up, in round figures, his purchases of each year. The Stock Ledgers do not state these annual totals; nor do they give the balance as it stands after each transaction. They only show the total at the end of the page, when the balance is struck and carried over to another page.

[2] No Three per cent Consols were issued with the Loans of 1808 and 1809, and only small amounts with those of 1810 and 1811, which accounts for the falling off in the 'Subscription' column in those years. There were no Loans from 1816 to 1818.

[3] Not all unnecessary transfers could be avoided, however, since at that time there was no Stock Exchange Clearing. This was not instituted until the 1870's. (See London Stock Exchange Commission, Minutes of Evidence, 1878, Q. 7591.)

[1] Diary entry of 1823, in *Political Economy Club, Centenary Volume*, 1921, p. 205–6.

[2] The wording above is quoted from J. Grant's *The Great Metropolis*, London, 1837, Second Series, vol. ii, p. 81. Later writers have often repeated them in varying forms, e.g. C. Duguid, *The Story of the Stock Exchange*, London, 1901, p. 118. Grant also mentions a third rule, 'Never refuse an option when you can get it'. This has not been taken up by later writers; it is obviously incomplete, and indeed does not make sense in the absence of any reference to the price of the option.

[1] *Autobiographical Recollections of Sir John Bowring*, London, 1877, p. 58.

[2] See below, p. 110.

[3] *ib.* p. 113.

[4] *ib.* p. 114.

[5] *ib.* p. 113.

[6] *Kent's Directory*.

[7] Post Office Directory.

[8] See above, VI, 19 and 21.

[9] Post Office Directory.

[10] From the annual applications for membership in the possession of the Stock Exchange.

[1] The fullest source of information on the manner in which Loans were negotiated is the Report of the Evidence before the 'Select Committee to Enquire into the Circumstances of the Negotiation of the late Loan', 1796. (*Journals of the House of Commons*, vol. li, 1795–6, pp. 309–360. The Report was also published as a separate volume.) This loan for £18 millions had been given by Pitt without competition to Boyd, Benfield & Co., and the enquiry arose from the complaints of one of the parties excluded from bidding. See also the Section on 'Manner of Transacting Loans' in the Appendix to R. Hamilton's *Inquiry concerning...the National Debt*, 3rd ed., Edinburgh, 1818, pp. 310–13, and J. J. Grellier's *The Terms of all the Loans*, 3rd ed., 'with an Appendix from the year 1805 to the present year, by R. W. Wade', London, Richardson, 1812. (This edition is distinct from the 'third edition' which had been published in 1805.) The daily newspapers published paragraphs on the negotiations for the Loan and the final bidding; the fullness of these reports increased in later years and that of *The Times* for the Loan of 1819 is quoted from extensively below, pp. 85–9.

[2] An exception had been the 'Loyalty Loan' of £18 millions for 1797, which was issued to the public by direct subscription at a fixed price in December 1796. The list

of Subscribers, which in this case was published, includes Abraham Ricardo for £3000 and David Ricardo for £1000. (In *Parliamentary Papers*, vol. 102 of the General Collection.)

[1] Thus in the Loan of £18 millions for 1796 (not to be confused with the Loyalty Loan mentioned in the previous footnote) the list prepared by the contractors included the following: Governor and Deputy Governor of the Bank, £100,000; Governor, Deputy Governor and Directors of the Bank, £400,000; Abraham Newland [Principal Cashier at the Bank], ‘for himself and Office’, £100,000; East India Company, £300,000; etc. The list, which is given in Appendix 2 to the Report of the Select Committee of 1796 (see above, p. 75, n. 1), is the only subscribers’ list in a loan issued to contractors which is extant for the period of Ricardo’s activity. No subscribers’ lists could be found for this period either at the Bank of England Record Office or in the Treasury papers at the Public Record Office.

[2] The dividends, however, were payable on the whole capital on the first normal dividend date of each stock after the Loan was contracted. (Hamilton, *Inquiry*, 1818, p. 311.)

[1] In 1796 a bonus of about 4 per cent was regarded as being fair to both the contractor and the public (see speech of William Smith, Chairman of the Select Committee on the Negotiation of the Late Loan, in the House of Commons, 22 Feb. 1796, *Parliamentary History*, XXXII, 769).

[2] ‘Omnium is the whole subscription undivided; and is known in the Alley by the name of Omnium Gatherum, a cant phrase for, all together’ (Thomas Mortimer, *Every Man his own Broker; or, A Guide to Exchange-Alley*, 4th ed., London, 1761, p. 145–6).

[3] ‘For the conveniency of sale, every subscriber for a considerable sum, has sundry receipts for different proportions of his whole sum, by which means he can the readier part with what he thinks proper’ (Thomas Mortimer, *The Nefarious Practice of Stock-jobbing Unveiled*, London, For the Widow of the Author, 1810, p. 50).

[4] Hamilton’s *Inquiry*, 1818, p. 312–13.

[1] See Ricardo’s Evidence on the Usury Laws, above, V, 341, Q. 23; on Ricardo’s sales before the Loan of 1815, above VI, 233. When the Loan of 1819 is impending, Trower writes to him: ‘I think you Gentlemen have *pretty well*, what is called *prepared* for the Loan this time, by the violent shake you have given the prices of the funds’ (above, VIII, 31; Ricardo, however, on this occasion, had not sold any stock against the Loan, because he thought the price already low, *ib.* 33).

[2] ‘If he [the Loan-monger] can pay 2 or 3 instalments of his subscription, the Bank on the credit of these, advances the greater part of the remainder.’ (W. Morgan, *A Comparative View of the Public Finances*, 1801, p. 39.) ‘The Bank of England generally lends its aid in advancing some of the instalments.’ (Hamilton’s *Inquiry*, 1818, p. 311.) See also the references, in 1819, to the Bank ‘taking in the Omnium’,

and advancing the instalments ‘in the usual manner’, by Lord Liverpool, below, p. 86 and by the Chancellor of the Exchequer, above, VIII, 134–5, note.

[3] Appendix No. 1 to the ‘Report of the Select Committee’ on the Loan, 1796.

[1] Letter of 23 July 1815, above, VI, 238.

[2] John Francis, *Chronicles and Characters of the Stock Exchange*, London, 1850, pp. 118–19.

[1] Letter of 26 Sept. 1811, above VI, 52.

[2] Letter from Ricardo to John Robins, 12 Nov. 1813, quoted by Hollander from the MS in his own possession in *David Ricardo, A Centenary Estimate*, p. 39.

[3] Cp. above, V, 21–22.

[1] This episode was recounted by Grenfell in a pamphlet of 1817 and again in a speech in the House on 13 May 1819 (see above V, 4–5 and n. 1).

[2] See *The Times* of Monday, 12 June 1815.

[3] John Barnes, the other associate of Ricardo, had died a few months before; he, as the obituary says, had been ‘at the head of the list of Members of the Stock Exchange who have contracted with Government for the late Loans; and in this high trust received the cordial thanks of that body for his honourable conduct.’ (*Gentleman’s Magazine*, Feb. 1815, p. 185; cp. below, p. 125 ff.)

[4] All these persons had been associated with the Loans of the previous three years, but the last two lists had apparently been linked with the Barings’. The Trower listed was John, brother of Hutches Trower.

[5] *Hansard*, XXXI, 801–2.

[1] This figure he gave in the Budget speech, *ib.* 802.

[2] *The Times*, 21 June 1815.

[3] *Morning Chronicle*, 21 June 1815.

[4] *The Times*, 22 June 1815.

[5] Above, VI, 233.

[6] Since only one instalment (10 per cent) of the Loan had as yet been paid, this could be taken to mean that Ricardo had kept so much of the Loan as to have the whole of his money absorbed by the first payment—in which case the current premium would have represented a more-than-doubling of his money in a fortnight;

this however, may possibly be too sanguine an interpretation in view of his professed role (in 1811) of playing for small stakes.

[1] Above, VI, 251 and 262. There was a popular rumour at the time that ‘upon a single occasion, that of the battle of Waterloo’ Ricardo had ‘netted upwards of a million sterling.’ (*Sunday Times*, 14 Sept. 1823.)

[2] Above, VI, 229 and 231.

[1] See above, V, 4–6.

[2] A facsimile of the printed circular which was eventually sent by Ricardo to the subscribers on his list will be found on p. 87 below.

[1] Cp. above, p. 76, n. 1.

[1] *Hansard*, XL, 1005. For Ricardo’s praise of the Chancellor for his good management ‘within the last two or three days’, see above, V, 21.

[1] See a letter written by the Prime Minister, Lord Liverpool, to the Chancellor of the Exchequer, N. Vansittart, from Walmer Castle on 31 Oct. 1819: ‘Nothing can be more foolish than Rothschild’s following you, and intending to follow me, into the country. If his proceeding is known it can of course only augment the general alarm, and increase all the evils he is desirous of preventing....The point, however, upon which I feel most anxiety is the idea suggested by Rothschild, of a continuance of the Bank restriction. I am satisfied that no measure could be more fatal, and that the very notion of its being a matter for consideration would do harm.’ (C. D. Yonge, *Life of Lord Liverpool*, London, 1868, vol. ii, p. 416–17.) Cp. also above, VIII, 134–5.

[2] H. R. Fox Bourne, *English Merchants*, London, 1886, vol. ii, p. 262.

[3] T. F. Buxton, *Memoirs*, London, 1848, p. 344.

[4] Letter of 25 July 1814, above, VI, 115.

[1] ‘Ricardo and the Bullion Report’, being the second of two articles on ‘Financial and Monetary Policy of Great Britain during the Napoleonic Wars’, in *Quarterly Journal of Economics*, May 1924, vol. xxxviii, p. 397 ff.

[2] *ib.* p. 427.

[3] *ib.* p. 428.

[4] *ib.* p. 428.

[5] Above, p. 78, n. 2.

[1] Silberling, *op. cit.* p. 421.

[2] ‘The publication of a tract emanating from an influential source and calling for drastic credit contraction operated undoubtedly in the direction of creating anxiety, perplexity, and embarrassment.’ (*ib.* p. 429.)

[3] *ib.* pp. 429, 430.

[1] See Mill’s letter of 22 Sept. 1811, above, VI, 48–9.

[2] Above, VI, 67. The letter to Perceval is of 27 July 1811 and that to Tierney of 11 Dec. 1811.

[3] *The Bank—The Stock Exchange—The Bankers—The Bankers’ Clearing House—The Minister, and the Public. An Exposé, touching their various Mysteries, from the times of Boyd, the martyred Goldschmidt, &c. to those of Bowles, Aslett, Lord Peterborough, Cochrane, &c. Including Bulls, Bears, Time Bargains, Stock Exchange Telegraphs, Lotteries, Hoaxes, Bullion and Exchanges; Illustrated by Various Anecdotes*, London, E. Wilson and J. Ridgway, 1821, pp. iv, 108. (Some copies have a different title-page, which omits the words before ‘An Exposé’ and has the imprint of J. J. Beresford, n.d. Both issues are in the Goldsmiths’ Library of the University of London.)

[1] *ib.* pp. 12 and 56.

[2] *ib.* p. 47. Goldsmid is referred to throughout as ‘Goldschmidt’.

[3] It is thus ascribed in a MS note, apparently of the period, on the title-page of the copy in the Library of Edinburgh University; in this copy several of the persons referred to by nicknames in the text are identified by marginal notes in the same handwriting. (The copy in question is the source of the attribution in Halkett and Laing’s *Dictionary of Anonymous and Pseudonymous Literature*.)

[4] See MS ‘List of the Members of the Stock Exchange from...1802’, 1855. This Joseph Lancaster is not to be confused with the educationist of the same name.

[5] See MS Minutes of the Committee for General Purposes of the Stock Exchange, entries of 1 May and 12 June 1811, when Lancaster’s application for readmission, although supported by his creditors, was rejected on a vote. (It is significant that complaint against the ‘capricious and unjust’ treatment of defaulters by the Committee is a recurring theme of the pamphlet; see pp. 1, 8, 97.)

[1] Above, VII, 230. He gives these details to excuse himself from lending money to Say for a speculation in potato flour.

[2] Letter to Trower of 23 Aug. 1817, above VII, 181.

[3] J. L. Mallet’s Diary referring to his own visit to Gloucestershire in September 1817, quoted above, VII, 187 n.

[4] Letter of 2 July 1819, declining an application which Wilkinson had made at the request of a Mr Gordon (on this letter see below, p. 118).

[1] Half this sum, corresponding to the unsettled part of the estate, was to be paid in July 1814; the other half, being the purchase money of the settled part, to be retained by Ricardo till Philip Sheppard's son, then 13, was 21, so as to make a title. (Letters to Ricardo from W. W. Salmon, 23 Feb. 1814 and 22 June 1816 and from Daniel Clutterbuck, 4 July 1814; MSS in *R.P.*)

[2] See A. T. Playne, *A History of the Parishes of Minchinhampton and Avening*, Gloucester, 1915, pp. 39–43 and 72.

[3] This is on the assumption that a Tonbridge tenant whose annual rent was £1050 farmed the whole estate. (The rent is mentioned in a letter from Wakefield, 17 July 1818; later it was reduced.)

[4] See, for a few biographical details on Wakefield, above VI, xxxviii. Ricardo seems to have paid him a commission of 1 per cent on the purchase-price of a new estate (from an Account dated 12 Nov. 1818, referring to the Berrow estate), and an annual payment which may be what Wakefield refers to when, in a letter of 20 May 1817, he asks for 'the £300 on my own account which our mutual friend Mr Mill named to you'. (MSS in *R.P.*)

[5] In a printed *Address* to 'Noblemen and Gentlemen interested in the value and management of Landed Property' Wakefield offers his services to aid in the management of estates by looking over, and making written reports, 'without interfering with the permanent steward'; also as auditor, superintendent, valuer, etc. (The *Address* is a leaflet of eight pages without title-page or date, printed by J. McCreery, London; paper water-marked 1813.)

[1] Letter of 25 June 1816. This and the other letters from Wakefield referred to below are unpublished. The MSS are in Ricardo's Papers.

[2] Letter of 12 July 1816.

[3] Letter of 28 July 1817.

[1] Letter of 12 July 1816.

[2] Letter of 8 Aug. 1816.

[3] Letter of 28 July 1817.

[4] Letter of 17 Sept. 1817.

[5] See W. H. Cooke, *Collections towards the History and Antiquities of the County of Hereford. In Continuation of Duncomb's History, Hundred of Grimsworth*, London, 1892, p. 35. The statement in this work, however, that Ricardo bought Brinsop in 1814 is shown to be inaccurate by Wakefield's letters of 1817 in *R.P.*

[6] From a Statement of Account of Ricardo's solicitors, Bleasdale, Lowless and Crosse, dated 7 April 1821, in *R.P.*

[7] Calculated from the *ad valorem* stamp duty on the purchase deed, £350 paid on 14 Oct. 1817. (Statement of account of Ricardo's solicitors in *R.P.*)

[1] Letter from Bleasdale, Lowless and Crosse, the solicitors, of 7 Aug. 1820. (MS. in *R.P.*)

[2] The MSS quoted below are in *R.P.*

[3] The latter firm from 1820 was changed to Ardoin, Hubbard & Co. With Delessert Ricardo had had previous relations: in 1802 they had held on his behalf 100,000 francs capital in the French Rentes. (Certificate dated 30 Messidor An 10 in *R.P.*)

[1] See below, p. 351 and above, IX, 236.

[2] The shares were bought in 1817 at a price of 1350 francs, and in the summer of 1823 they were quoted at 1550 frs. Meanwhile in 1820 the Bank's surplus had been distributed to the shareholders at the rate of 202 frs. per share.

[3] Letter of 18 July 1818.

[4] This included stock bought by reinvesting the dividends.

[5] Letter of 6 July 1818.

[6] Letter from Delessert of 9 Sept. 1818, in reply to one from Ricardo of 3 September which is not extant.

[1] Letters from Ardoin of 31 Oct. and 5 Nov. 1818. From these letters it appears that Ricardo had fixed his buying limit at 72; but Ardoin, in view of the monetary crisis, had taken it upon themselves to delay carrying out his instructions in the expectation of being able to buy more advantageously for him.

[2] The precise figure was 2,967,000 frs. capital.

[3] Letters from Ardoin, Hubbard & Co. of 2 July and from Delessert of 18 July 1821.

[4] Letter from Samson Ricardo, 19 Dec. 1821.

[5] Letters from Samson Ricardo, 31 Dec. 1821 and 11 Jan. 1822, and from Jacob Ricardo, 10 Jan. 1822.

[1] Letter of 20 June 1822, above, IX, 204.

[2] Letter of 13 Dec. 1822, *ib.* 236–7.

[3] The exact sum was 2,723,000 frs. capital. (Letter from Samson Ricardo, 28 July 1823.)

[1] Speech of 11 June 1823 in reply to Western's insinuations, above, V, 317; he also repeated (what he had said in 1821, *ib.* 90) that he had no interest in British Government stocks. Cp. also the letter to Trower of 28 Dec. 1819, above, VIII, 147–8.

[2] 'First Report of the Commissioners for Inland Revenue', 1857, Appendix N. 44.

[3] October 1823, p. 376.

[4] Fanciful estimates were also in circulation, such as the figure given by J. B. Say of £1,600,000 ('quarante millions de notre monnaie') in 'Notice sur Ricardo', *Mélanges*, p. 86 and *Œuvres diverses*, p. 406.

[1] On the assumption that the estates had been bought at 25 or 26 years' purchase which is the basis usually mentioned in Wakefield's letters; but in the years of distress rent reductions had to be agreed to, and there were in any case considerable arrears. The rents of the estates under Wakefield's supervision amounted to £6040 per year (as shown by an Audit sheet at 4 June 1821); this, however, did not include timber, etc., nor the estates at Minchinhampton and Minster.

[2] At the legal rate of interest of 5 per cent in England and 6 per cent in Ireland.

[3] The will is in fact witnessed by Thomas Crosse the solicitor and by his clerks, as is also the first codicil. The second codicil, however, of 11 July 1822, is witnessed by Wm. Pike, 'Butler to Mr Ricardo', and by John Drysdale, 'Footman to Mr. Ricardo'.

[4] Cp. the remarks on the practice of equal division of property among children prevailing in bourgeois families, above, II, 386.

[5] Since there was the possibility of the title to this property being contested, the will directed that £50,000 should be set aside to indemnify Osman against any loss therefrom.

[1] This estate was probably part of the purchase of Bromesberrow and Bury Court, since the will describes it as lately owned by W. H. Yate, who was one of the vendors of those properties.

[2] The other daughter, Fanny Austin, received both in the will and in the marriage settlement the same treatment as her married sisters, but did not receive the gift of £2000 (on the reason for this see below, p. 163). She died, however, in 1820, before Ricardo.

[1] For help with legal points in connection with the will the editor has to thank Mr S. F. C. Milsom of Trinity College, Cambridge.

[1] Addressed: 'Mr. J. H. Wilkinson / Surgeon. / Church Court / Clements Lane / Lombard Street / London'.

[2] Ricardo's first child Osman, then three months old.

[1] Addressed: 'Mr. Wilkinson / Surgeon / Church Court / Clement's Lane / Lombard Street / London'.—Postmarks: Brighton, undated; London, 21 Sept. 1795 (a Monday). Seal: shield surmounted by a cat, with motto touch not the cat but a glove.

[2] 'your father' refers to Edward Wilkinson, and Fanny is J. H. Wilkinson's sister, future wife of Moses Ricardo.

[3] The Prince of Wales, later George IV.

[1] The future Queen Caroline of the Trial of 1820.

[1] Addressed: 'Mr. Wilkinson / Church Court / Clements Lane / Lombard Street'. London postmark, 18 Sept. 1798 (a Tuesday).

[2] Addressed: 'Mr J. H. Wilkinson / Abchurch Lane'. Not passed through the post.

[1] Addressed: 'Mr. J. H. Wilkinson / Abchurch Lane'. Not passed through the post.

The date (which Ricardo indicates only as 'Wednesday evening') has been conjectured from this letter's connection with the preceding one, which was written from the Stock Exchange and delivered by hand with a gift of money enclosed on 29 Nov. 1802, which was a Monday. It is assumed that Wilkinson went immediately to Ricardo's house, and that this was the visit referred to at the start of the present letter as of 'monday last'. (There is written on the MS '1796', presumably added later by someone who was rearranging the correspondence. This is certainly wrong since neither Ricardo nor Wilkinson in that year were living at the addresses given in the letter.)

[1] Addressed: 'J. H. Wilkinson Esq'. Not passed through the post.

[2] Ricardo's brother Francis.

[3] William Arthur, son of J. H. Wilkinson, had been Ricardo's clerk on the Stock Exchange since 1811; he was now twenty years old.

[1] *The Times* of Monday 25 June 1810 reported that 'Mr. Lindsey's Academy, near Bow' had been broken into and robbed during the night of 19–20 June. Although both sources spell 'Lindsey', this must refer to Dr James Lindsay, the Unitarian minister, who had an Academy at Bow (see Bain, *James Mill*, p. 121 n.).

[2] Cp. above, p. 47.

[1] From this point the copy is in Ricardo's handwriting.

[1] See John Francis, *Chronicles and Characters of the Stock Exchange*, London, 1850, p. 185–6.

[2] These three (Podmore, Hancock and Steers), along with Ricardo, had been among those elected to the first Committee for General Purposes of the new Stock Exchange on 8 Feb. 1802. A few weeks later, on 3 March 1802, the three of them resigned from the Committee, and, the Minutes add, 'Mr Ricardo, who was present, stated his reasons also and withdrew his name from the Committee.' The reasons, however, are not recorded. (MS Minutes in the possession of the Stock Exchange.)

[1] *An Exposé...*, 1821, p. 6–7. Ricardo is alluded to as 'one who afterwards led the combination against Goldschmidt' and who 'has risen to conspicuous importance in a certain assembly'.

[2] Addressed: 'R. Podmore, C H Hancock and Jas. Steers Esqres'. MS (a copy in Ricardo's handwriting) in *R.P.*

[3] This letter is missing.

[1] Of the four, only John Barnes and James Steers, besides Ricardo, are named in the contemporary newspapers.

[2] Addressed 'David Ricardo Esq.'

[1] A draft in Ricardo's handwriting.

[1] First written 'and you and they have my wishes for'.

[1] See applications for admission to the Stock Exchange and Minutes of the Committee for General Purposes, entries of 10 Sept. 1806 and 10 April 1815; MSS in the possession of the Stock Exchange. The list of Chairmen is given in *The Book of the Stock Exchange*, by F. E. Armstrong, London, 1934, p. 368.

[2] Addressed: 'Mr David Ricardo'.

[1] Covered by seal.

[2] The MS is a draft in Ricardo's handwriting.

[1] See above, VI, 264.

[2] The letter is addressed: 'Mr D. Ricardo'.

[1] See a letter to Ricardo in London from his daughter Henrietta at Ramsgate, dated 15 Oct. 1812; unpublished MS in *R.P.*

[2] Addressed: 'Mrs. Ricardo / Ramsgate'. Postmark, 26 October 1812 (a Monday).—MS in *R.P.*

[1] MS torn here and below.

[1] 'his honesty is' is del. here.

[2] ‘under pretence’ is del. here.

[3] ‘with Mrs. Ricardo’ is ins. and then del.

[4] *Post Office London Directory*, issues of 1816 and 1820.

[1] Addressed: ‘D. Ricardo Esqre. M.P./56 Upper Brook Street’.

[1] See H. B. Woodward, *History of the Geological Society of London*, p. 273.

[2] The Cumberland Papers in the British Museum are uninformative on this affair, although allusions to it are to be found in Add. MSS 36,505, fols. 220–241.

[3] Addressed: ‘D Ricardo Esqre. / Gatcomb Park / Minchinhampton / Gloucestershire’.

[1] Addressed: ‘Mr. David Ricardo / Comb Park / Mitchinhampton Gloüster’.

[1] Addressed: ‘David Ricardo Esqr / Gatcombe Park / Minchin Hampton / near Stroud’

[1] The first part of the MS is a draft in Ricardo’s handwriting, the second part a copy in another hand.

[1] This sentence is ins.

[2] Here ends the part in Ricardo’s handwriting.

[1] Addressed: ‘David Ricardo Esqre / Gatcombe Park / Minchinhampton / Gloucestershire’.

[1] Omitted in MS.

[1] ‘used those expressions’ replaces ‘written that letter’.

[1] The last eleven words are ins.

[2] ‘unjustifiable’ is del. here.

[3] This sentence replaces: ‘In my justification I could say much, but you are already acquainted with all the circumstances as, for want of openness and explicitness on the part of your son, they appeared to my eyes.’

[4] ‘whilst she was in town’ is del. here.

[1] ‘satisfactory’ is ins.

[2] Replaces ‘on her character.’

[1] The MSS of Sheppard's letter and of the draft of Ricardo's reply are in *R.P.*, as are also two short letters from Sheppard on the same subject, of Oct. 1816, here not published. The original letter, however, giving the 'character' of Darby, is not extant.

[1] Addressed: 'D: Ricardo Esqre / Gatcomb Park / Nr Minchin-Hampton / Gloustr.shire.'

[2] Replaces 'John', here and below.

[1] Above, VII, 325 and 335.

[1] Above, VII, 335.

[2] *ib.* 345 and 370.

[3] Addressed: 'D Ricardo Esqre / Gatcombe Park / nr M Hampton / Glostershire'.

[1] A draft in Ricardo's handwriting.

[1] 18 April.

[2] Ricardo's youngest son.

[1] Above, VI, xxxii.

[1] The old road up Rodborough Hill, near Minchinhampton, was so steep that to a later generation it seemed strange 'that it could ever have been traversed by horses and carriages.' (P. H. Fisher, *Notes and Recollections of Stroud*, 1871, p. 151.)

[1] Scott's *The Heart of Midlothian* had been published in 1818.

[1] See above, VIII, 56.

[1] Should probably read 'honour'.

[2] James Cox.

[1] Letter of 20 May 1822, above, IX, 196.

[2] See letter to Mill, 6 July 1822, above, IX, 208.

[3] Cp. above, V, 223, n. 2.

[4] The first expenditure entered in Ricardo's pocket-book on 13 July is 600 francs for 'Carriage'. This would be the deposit into the French Customs of a third of the value of the carriage, most of which was returned on leaving France.

[1] Above, IX, 196.

[2] See below, pp. 199, 260, 266.

[3] See above, IX, 212–13 and below, p. 181.

[4] See below, p. 289–90.

[5] See below, p. 324–5 ff.

[1] Below, pp. 246, 296. The MS, a well-worn copy in Ricardo's handwriting, is in *R.P.*

[2] This was a French translation from the German; as noted by Sharp, there were two editions, 'one in 4 Vol. and one in a single volume. In the latter the Mineralogy, Geology and Botany are omitted'.

[3] See below, pp. 239 and 255 and cp. pp. 270 n. and 271.

[1] Addressed: 'James Mill Esqr. / East India House / London', and redirected 'Church Cottage / Dorking'; redirected by Mill 'Osman Ricardo Esq / Ledbury / Glostershire'. Posted in Antwerp.

[2] MS torn.

[1] George Matthew Fortescue (1791–1877), son of Earl Fortescue and nephew of Lord Grenville. His elder brother, Lord Ebrington, was Whig M.P. for Tavistock.

[2] L. Quillac was the proprietor of the Hotel Dessin at Calais. (There is in *R.P.* a bill of Ricardo's previous visit there in 1817.)

[1] 'almost' is del. here.

[1] MS torn.

[1] MS torn here and below.

[1] William Frederick, Duke of Gloucester (1776–1834), brother-in-law of George IV; was a supporter of Queen Caroline during her Trial.—The following is an entry dated 15 Dec. 1820 in J. L. Mallet's MS Diary: 'The Duke of Gloucester has been lately in Gloucestershire on a visit to Lord Ducie, at that beautiful place called Spring Park. Mr Ricardo dined there one day (he is a neighbour) and was much noticed by the Duke, who put the conversation on the subject of Mr Ricardo's plan for paying off the national debts, (not the most popular of his schemes): the Duke seemed to understand the details very well; but observed that he had one strong objection to it; namely that if Ministers could get rid of the burthen of the debt in any way, they would very soon involve the country in new wars. This is really very well for a man who goes at Carleton House by the nickname of *Silly Billy*'.

[2] Tory M.P. for Sandwich.

[3] MS torn here and below.

[1] Commander of a ship at Trafalgar; later he commanded the allied fleets at Navarino.

[1] Mill.

[2] MS torn.

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England'. Posted at the Hague.

[1] Osman.

[1] Addressed: 'Osman Ricardo Esqr. / Ledbury / England'. Posted in Amsterdam.

[2] In MS, by a mistake, '21'.

[3] By Kotzebue; the character referred to is 'Mr Solomon'.

[1] Some of the persons mentioned can be identified from two letters to Ricardo: one from B. L. Suasso, The Hague, 21 Dec. 1821, asking for an additional grant to Hannah Ricardo; the other from Abm. Lopes Suasso, The Hague, 24 Nov. 1820, praying for a new grant to the 'unhappy Sabethaz Ricardo'. From these and other letters in *R.P.*, A. L. Suasso appears to have been entrusted with the payment of Ricardo's allowances to his poor relations in Holland.

[2] Omitted in MS.

[1] Rebecca (1769–1841), youngest daughter of David Israel Ricardo (who died in 1778, an uncle of the economist), was widow of Daniel Da Costa, who had died on 25 Feb. 1822.

[1] Isaac Da Costa (1798–1860), poet and theologian. He was now in the course of becoming a convert to Christianity and on 20 Oct. 1822 was baptized at Leyden, together with his wife and his cousin Abraham Capadose. See a curious account of the event in *Conversion de M. le docteur [Abraham] Capadose, israélite portugais* [by himself], 'publiée par les Sociétés des amis d'Israel de Toulouse et de Neuchatel', Toulouse, Cadaux, 1837.

[1] Fanny, Mrs Ricardo's sister.

[2] Henrietta Clutterbuck, Ricardo's daughter.

[1] Addressed 'Osman Ricardo Esqr. / Ledbury / England'. Posted in Coblenz.

[2] Immanuel Capadose, whom his nephew describes as 'l'un des premiers médecins de la Hollande, homme de lettres et à juste titre estimé des premières familles, possédant la confiance publique, tant comme médecin qu'à raison de ses relations sociales'. Having no children, he had adopted his nephew Abraham as his son and

successor; but he turned him out of his house when the latter was baptized. See the *Conversion* (cited above, p. 207, n.), pp. 7, 33.

[1] Should be ‘before dinner’.

[2] Should probably be ‘is shewn a sort of’.

[1] MS torn here and below.

[1] MS torn by removing two seals, here and below.

[2] Addressed: ‘Osman Ricardo Esqr / Ledbury / England’. Posted in Carlsruhe.

[3] Ehrenbreitstein.

[1] In MS, by a slip, ‘July’.

[1] Christian Friedrich Koch (named below, p. 226), partner in the house of Gogel, Koch & Co., who had been the earliest exporters of Hock to England and were now the leading wine merchants in Frankfort, doing also an extensive remittance business. Koch himself had visited England and later became British Consul in Frankfort; his extravagant mode of living is said to have seriously impaired the resources of the firm. (See A. Dietz, *Frankfurter Handelsgeschichte*, Frankfort, 1925, vol. iv, part ii, pp. 554–60 and vol. v, part ii, p. 660. I am indebted for this reference to Dr E. Rosenbaum.)

[1] The piece performed at the Frankfort Schauspielhaus on 6 Aug. 1822 was ‘Die Ahnfrau’ (‘The Ancestress’), by Franz Grillparzer; a gruesome tragedy which answers closely enough to Ricardo’s description. (See A. Bing, *Rückblicke auf die Geschichte des Frankfurter Stadttheaters*, Frankfort, 1892, p. 130. I am indebted for this information to Prof. E. Beutler of the Frankfurter Goethehaus.)

[2] Daughter of George III, married to the Landgrave of Hesse-Homburg in 1818.

[1] A. J. Dalrymple, M.P. for Appleby.

[1] In MS, by a mistake, ‘8’.

[1] Cp. J. C. Hobhouse’s Diary, 9 Aug. 1822: ‘Arrived at Heidelberg, where we met Ricardo and family. “Alors beaucoup d’embrassements de part et d’autre”’. (In *Recollections of a Long Life*, by Lord Broughton, ed. by Lady Dorchester, 1910, vol. iii, p. 1.)

[1] Addressed: ‘Osman Ricardo Esqre.. / Ledbury / England’. Posted in Zurich.

[1] Kaltenbrunn.

[2] L. Simond, *Switzerland; or, A Journal of a Tour and Residence in that Country, in the Years 1817, 1818, and 1819...*, 2 vols., London, Murray, 1822 (French ed., *Voyage en Suisse...*, 2 vols., Paris, Treuttel & Würtz, 1822).

[1] Lord Londonderry (*i.e.* Lord Castlereagh) had committed suicide on 12 August.

[1] Ricardo's relatives on his mother's side.

[2] Jacob Ricardo.

[3] Henry Mallory, an officer in the 11th Light Dragoons.

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England'. Posted in Berne.

[1] Simond's *Switzerland*, vol. 1, p. 191 ff.

[1] Sachseln.

[1] Addressed: 'Osman Ricardo Esqr. / Ledbury / England'. Posted in Lausanne.

[1] See L. Simond, *Switzerland*, London, 1822, vol. 1, p. 267. Ricardo adopts the spelling of this, the English, edition.

[1] Giessbach.

[2] Reichenbach.

[1] At Frankfort; see above, p. 223–4.

[1] MS torn.

[1] Several enthusiastic accounts of Fellenberg's school had been published in England. See, *e.g.*, Brougham's statement in 'Third Report from the Select Committee on the Education of the Lower Orders', p. 194 ff. (in *Parliamentary Papers*, 1818, vol. iv); and the articles in the *Edinburgh Review*, Dec. 1818 and Oct. 1819 (by L. Simond).

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England / (via Paris)' and marked 'Private'. Posted at Geneva. This letter does not form part of the series; cp. the opening of the second paragraph of the next letter.

[2] Brother of Osman's wife.

[1] MS reads 'from'.

[2] Darby was the gamekeeper at Gatcomb Park (as appears from a statement of account of Ricardo's agent, George Wathen, who had to deal with Darby's misconduct and with the troubles attending his dismissal: entries from 19 Aug. to 7 Nov. 1822. MS in *R.P.*).

[1] Samuel Moulton Barrett (1787–1837), Elizabeth Barrett Browning’s uncle Sam, was M.P. for Richmond in Yorkshire and ‘one of Mr. Hume’s phalanx’, according to the radical *Electors’ Remembrancer* of 1822. His relatives, the Barretts of Hope End, near Ledbury, were Osman Ricardo’s country neighbours. (See *The Family of the Barrett, A Colonial Romance*, by Jeannette Marks, New York, 1938, pp. 327–9, 461.)

[1] Addressed: ‘Osman Ricardo Esqr / Ledbury / England / By Paris’. Posted in Geneva.

[2] Letter VIII.

[3] John Philip Kemble, the actor; he died in 1823 at Lausanne, in his 66th year.

[4] A letter from Kemble to Ricardo, dated 5 Feb. 1808, referring to a stock transaction, ends ‘With a thousand thanks for your so kindly accepting me as a client’. (MS in *R.P.*)

[1] Jean-François Bautre, a famous watchmaker and jeweller of Geneva, whose atelier was one of the sights of the town.

[2] Louis Simond (1767–1831), a French merchant who had made a large fortune in America and was now settled in Geneva, where he became naturalized in 1822. He was the author of several books of travel (which he wrote in English or French and then himself translated into the other language), including *Switzerland; or, A Journal of a Tour and Residence in that Country*, 2 vols., London, Murray, 1822, and contributed a number of articles to the *Edinburgh Review*.

[3] J.-C.-L. Simonde de Sismondi (1773–1842), the historian and economist.

[4] Charles-Gaspard de la Rive (1770–1834), F.R.S., studied medicine at Edinburgh, practised in London and returned in 1799 to Geneva, where he was now a magistrate and hon. professor of Pharmaceutical Chemistry at the Academy.

[5] Pierre Prévost (1751–1839), F.R.S., professor of Physics at the Geneva Academy and writer on many subjects, including finance; he translated into French Malthus’s *Population*, 1809 and 1823, and Mrs Marcet’s *Conversations on Political Economy*, 1817.

[6] Pellegrino Rossi (1787–1848), at this time a refugee from Italy and professor of Roman Law at the Academy, had not yet turned to political economy; he succeeded J. B. Say as professor of Political Economy at the Collège de France in 1833, published his *Cours d’économie politique*, 4 vols., Paris, 1840–51, and was assassinated in Rome when Prime Minister to Pius IX in 1848.

[1] Possibly Pierre Butini (1759–1838) a Genevan physician of great repute. 15 Sept. 1822

[1] Francis Jeffrey had married in 1813 Charlotte Wilkes, of New York, a niece of Simond’s wife.

[2] Jean-Pierre Maunoir (1768–1861), a celebrated surgeon and oculist, was professor of Anatomy at Geneva. From his marriage with an English lady, Miss Campbell, he had three daughters, ‘two of them at least of acknowledged beauty, simple and unaffected’; one was married to Charles Richard Sumner, who was now Chaplain to the King and afterwards Bishop of Winchester; the other, ‘brilliant in conversation, a first rate player on the harp, and exceedingly clever with her pencil’, to Charles McNiven, of Perrysfield, near Godstone, Surrey. (See G. H. Sumner, *Life of C. R. Sumner, D.D. Bishop of Winchester*, London, 1876, p. 15.)

[1] Edward Hobhouse; see Lord Broughton’s *Recollections*, vol. ii, p. 190. 15 Sept. 1822

[1] *Traité des preuves judiciaires*, ‘Ouvrage extrait des manuscrits de M. Jérémie Bentham, jurisconsulte anglais, par Ét. Dumont, membre du conseil représentatif et souverain de Genève’, Paris, Bossange, 1823, 2 vols.

[2] George Warde Norman (1797–1882), a director of the Bank of England from 1821 to 1872, and John Welsford Cowell (*ca.* 1795–1867); both were original members of the club and writers of currency pamphlets.

[3] Curries, Raikes & Co., bankers in Cornhill. 15 Sept. 1822

[1] Albertine (1797–1838), daughter of Madame de Staël, married to the Duc de Broglie in 1816.

[1] Miss Fanny Randall.

[2] The half-witted child of Madame de Staël and Albert Rocca, a Swiss officer whom she had secretly married in her old age. 16 Sept. 1822

[1] Addressed: ‘Osman Ricardo Esqr / Ledbury / England / via Paris’. Postmark of Como (although Ricardo at the beginning of the next letter says it was despatched from Domodossola).

[1] Pierre-François Bellot (1776–1836), hon. professor of Civil and Commercial Law at the Academy.

[2] William Romilly (1798–1855). 19 Sept. 1822

[1] Probably John George Shaw-Lefevre (1797–1879), senior wrangler at Cambridge in 1818, Fellow of Trinity College, member of the Political Economy Club. 23 Sept. 1822

[1] In the pocket-book which Ricardo had on his tour (and which is preserved in the box containing his papers) there is a loose scrap of paper on which the names ‘Kunatt. Rulikowski.’ are written in pencil (not by Ricardo) and gone over in ink. The former is no doubt Stanislaw Kunatt (1799–1866), who translated Ricardo’s *Principles* into Polish in 1826–27. He had graduated in law at the University of Warsaw, and in 1820 Count Skarbek, the Professor of Political Economy, had obtained for him a

government scholarship for studying abroad during three years. On his return to Warsaw in 1823 he became Professor of Commerce and Statistics; but he was compelled to emigrate after the collapse of the insurrection of 1831 and died an exile in Paris. (See biographical articles, in Polish, in *Great Illustrated Encyclopaedia* and in *Annals of the Historical-Literary Society*, Paris, 1866.) As to Rulikowski, there were several young noblemen of that name who travelled abroad about this time; they all became officers in the Polish army and afterwards settled down as landlords, but they did not contribute to the defence or progress of Ricardo's favourite science. The present representative of the family regards Kajetan Rulikowski (born 1798) as the most probable companion of Kunatt. (I am indebted to Dr Oskar Lange of Cracow for the above information.)

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England'. Posted in Verona.

[1] In the Trial of Queen Caroline the main charge had been her intimate relation with Bartolomeo Bergami, an Italian servant, during her residence abroad when Princess of Wales. 25 Sept. 1822

[1] In the paper of hints, which he had given to Ricardo, Sharp says: 'Do not omit going to Bellagio just across the Lake to see the Duke of Serbelloni's grounds for the views. These are exquisite'.

[1] Thomas Smith, who had died in June 1822.

[2] Sharp's suggestion for Milan was 'Go to the Albergo reale. The Albergo Italia also a good Inn'. (Cp. above, p. 296, n.)

[1] Sharp's paper reads 'Bibliotheca ambrosiana, for pictures, and also some statues of M. Angelo, but above all the Cartoon of the School of Athens'. Sharp's hints are followed faithfully throughout the visit to Milan.

[2] G. Bossi.

[3] The page of the MS ends here; a word is omitted, but Sharp's paper of hints supplies it: 'Go to the Corso about sunset on a Sunday'.

[4] Above, pp. 289–90. 2 Oct. 1822

[1] Whig M.P. for Derbyshire.

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England'. Posted in Florence.

[1] Written 'Ambassord's'.

[2] Samuel Peploe, of Garnstone House, Herefordshire (see Burke's *Peerage*, 1908, p. 417). He is mentioned in Mallet's MS Diary, entry of 23 May 1821, as 'a Mr. Peplow of Herefordshire, a considerable Person in that County and a sensible man' whom Whishaw had met at Ricardo's house a few days before.

[1] Moses and Fanny.

[2] Harnish or Hardenhuish Park, near Chippenham, Wiltshire. 13 Oct. 1822

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England / Via Paris'. Posted in Genoa.

[1] In a letter to J. H. Wilkinson from Florence, 16 Dec. 1822, Ricardo after referring to his visit to the palace of the Grand Duke makes this comment: 'I am astonished at finding such buildings and collections in a place like Florence which has so incessantly been a prey to civil dissensions, and has suffered so much from foreign war. Most of the palaces and churches were built or commenced during such periods, and the most valuable collections had their beginning at the same time.' 17 Oct. 1822

[1] A note of the works in alabaster and marble bought by Ricardo from the studio of Vincenzo Bonelli in Florence, dated 21 Oct. 1822, mentions a Mercury and Hebe, Canova's Perseus, a Diana, a Venus and several cups and vases, besides the busts of Ricardo mentioned above, p. 53 and n.; the total expense was 47½ louis. A letter from the London agents Bingham Richards & Co (27 Aug. 1823) announced the despatch to Gatcomb of the two cases of 'Sculpture from Florence' only a few days before Ricardo's death. (MSS in *R.P.*)

[1] Fiesole.

[1] Cascine.

[1] MS torn.

[1] This remarkable character, whose name Ricardo gives below, was Arnaud Jacques Le Roy (1798–1854), self-styled comte de Saint-Arnaud; under this name he made subsequently much noise in the world as the Minister of War who organized Louis Napoleon's coup d'état of 2 Dec. 1852; he ended as Marshal of France and supreme commander in the Crimea where he died a few days after the battle of the Alma. But in 1822 his battles, his wounds and his honours existed only in his imagination. The son of a revolutionary cobbler who became a prefect under Napoleon, he had been at college till 1814; after a brief career in the French army, having been dismissed for misbehaviour, he had gone to Greece as a volunteer and now disappointed was travelling home on subsidies obtained from the French Consuls under false pretences (see the details of the story, which identify him beyond doubt, in Quatrelles L'Epine, *Le Maréchal de Saint-Arnaud d'après sa correspondance et des documents inédits*, Paris, Plon, 1928, vol. i, pp. 1–34). Ricardo in the progress of his journey will swallow some more of Saint-Arnaud's stories, though not quite unsuspectingly (cp. p. 337), until in Paris he will be undeceived (p. 351). 29 Oct. 1822

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England'. Posted in Turin.

[1] Jane Lady Mildmay, mother of sixteen children and owner of immense properties in land. (See Cobbett's *Rural Rides*, ed. G.D.H. Cole, 1926, vol. i, p. 36.) 30 Oct. 1822

[1] At this time the stable and coach-houses of Ricardo's house in Upper Brook Street, which were in Lees Mews, were being rebuilt. (See statement of account of the contractor, D. Jonathan, for £550, in *R.P.*)

[1] Superga.

[1] Addressed: 'Osman Ricardo Esqr / Ledbury / England'. Posted in Paris.

[1] Moses.

[1] In 1817 (cp. above, VII, 168).

[2] Ricardo's brothers. 14 Nov. 1822

[1] Addressed: 'Osman Ricardo Esqr. / Ledbury / Herefordshire'. This letter does not form part of the series: cp. its postscript.

[1] The Miss Bayleys referred to, Sarah (1783–1868), Elizabeth (1787–1846) and Ann (1789–1859) were daughters of Thomas Bayley, of Booth Hall, a Manchester merchant. (See *The Family of Bayley of Manchester and Hope*, by Ernest Axon, Manchester, for the Author, 1894, pp. 43–5; this is an enlarged version of a paper in *Transactions of the Lancashire and Cheshire Antiquarian Society*, vol. vii, 1889.) They were nonconformists and had been introduced to the Ricardos by the Smiths of Easton Grey, in whose letters they are often mentioned (MSS in *R.P.*).

[2] In 1822, as the result of twenty years' litigation, a mortgage of £30,092 was attached to the estates of the Barrett family in Jamaica: the lawsuit arose from an inheritance, a part of which (concerning the testator's right to dispose of 92 slaves and 50 steers) had been challenged. Cp. above, p. 267 n. and see *The Family of the Barrett, A Colonial Romance*, by Jeannette Marks, New York, 1938, pp. 269, 347.

[1] Saint-Arnaud; see above, p. 325.

[2] Henry Grey Bennet, M.P.

[3] The Duc de Broglie. 23 Nov. 1822

[1] Above, III, 343–78, 379–403 and 411–23.

[2] See above, IV, 273–4.

[3] See below, p. 393 ff.

[4] On the letters to Maria Edge-worth, which were returned to the Ricardo family, see above, VI, xxxii. It may be added that the paper in which they were folded (an old cover postmarked 20 Aug. 1823) is inscribed in Miss Edgeworth's handwriting: 'Ricardo's invaluable letters'.

[1] In the ‘Mill-McCulloch’ case, however, there is also a paper probably in Bentham’s handwriting on the effect on profits of cultivating successive qualities of land.

[1] The summaries described in this and the preceding paragraph were printed *in extenso* in Ricardo’s *Minor Papers*.

[2] These initials stand for the London Parcels Delivery Company, which was established in 1838 (or at any rate it first appears in the Post Office Directory for that year). Thus the despatch of these papers from the Mill family home to J. S. Mill’s office must have occurred some years after the death of his father in 1836, possibly many years after, but not later than his retirement from the India House in 1858.

[3] On the other hand the correspondence with James Brown in 1819 had probably been sent by Ricardo himself at the time to Mill for his advice (cp. above, VIII, 100, n. 1).

[4] See above, IV, 274 and V, 493.

[1] These are as follows: ‘Absolute Value and Exchangeable Value’ (IV, 357 ff.), two of the Fragments on Torrens (IV, 309–315), a review of Blake’s pamphlet (IV, 353–6), the speech of 10 July 1822 (V, 231), and the draft letter on Peel’s Bill (V, 515 ff.).

[1] On Ricardo’s reading of Humboldt, Mackenzie and Bayle in September 1817, see above, VII, 189–90 and cp. 184 and 206.

[1] In the manuscript the references are either to the paragraphs, or to the pages of an unidentified edition, or to both, but here they have been standardised. When Ricardo copies only the title of the paragraph or gives a short summary in English, no words have been quoted.

[2] Ricardo had been reading Millar and Montesquieu in December 1818; see above, VII, 382–3. On the *Nouvelle Héloïse*, which was lent by Mill in 1818, see *ib.* 303 and 328.

[1] The passages in question are: p. 5, lines 14–16; p. 27, l. 15–17 and 25–27; p. 28, l. 1–3; p. 93, l. 19–21 and 25–32; p. 95, last 6 lines of footnote; p. 110, l. 1–2; p. 131, the whole footnote; p. 148, l. 1–6. In three places (p. 26, l. 2 from bottom and p. 27, l. 1 and 6) Ricardo substitutes the word ‘value’ for ‘price’. (It may be added that there is in *R.P.* a small wrapper inscribed by Ricardo ‘Remarks on Mr. Huskisson’s pamphlet’, but unfortunately it is empty.)

[2] These three volumes of pamphlets with about 30 other volumes from the library at Gatcombe are now in the possession of Mr. Peter W. Ricardo. The remainder of the library was dispersed when the contents of Gatcombe were sold by auction, on the instructions of Col. Ricardo, by Messrs Davis, Champion & Payne of Stroud on 3 and 4 April 1940.

[3] In other libraries there are the following: a volume of pamphlets, including the annotated copy of Blake's *Observations on Expenditure*, 1823, and Whitmore's *Letter on Agriculture*, 1823, in the Library of Somerville College, Oxford (above, IV, 326, n.2), Bassett's *Elementary Thoughts on the Bullion Question*, 1820, in the Overstone Library of the University of Reading (above, VIII, 337, n. 2) and the *Reply to Mr. Say's Letters to Mr. Malthus* in Edinburgh University Library, described below, p. 405.

[1] Cp. a note by Ricardo on a loose sheet which refers to a table on p. 27 of the same pamphlet: 'It appears by this table that in 1797 the price of gold was in England £3. 17. 6—in 1810 it was £4. 8.— a rise of 16 pct. —What was the rise during the same period in Holland? Mr. Rutherford tells us that a marc of gold in 1797 sold in Holland for *f*399.7. 8 and in 1810 for *f*406. 9. 8 a rise of 1¾ pct.. How then can it be asserted that the rise in Holland in dutch currency has been equal to the rise in England in English currency. During this whole interval the price of gold in Holland was never more than 6⅞ pc higher than in 1797' (MS in *R.P.*; *Minor Papers*, p. 229).

[1] Pressmark D 110 R 361. It was acquired by the Columbia Library in 1931 with the books of the economist Henry R. Seager. Acknowledgement is due to Professor Stigler for his kindness in making this copy available to the editor.

[1] See letter to Malthus of 4 Sept. 1820, above, VIII, 227.

[2] Pressmark Zp. 5. 14.

[1] Cut off by the binder here and below.

[1] 'that part' replaces 'it'.

[1] Cp. above, II, 309.

[1] Replaces 'which we both maintain'.

[\*] These corrections are reflected in the 2004 Liberty Fund edition.]