

British Academy/Leverhulme Small Grant: SG150907

Mapping the Monetary and Financial Sectors, 1790-1850.

Principal Investigator: Professor Jagjit S. Chadha (NIESR)

Co-Investigator: Mr Ryland Thomas (Bank of England)

End-Date of Project: March 31st 2017

End of Project Report: June 30th 2017

Overview

The main purpose of this small pilot grant was to start exploring the microfiche data from the Gayer-Rostow-Schwartz volumes on the Growth and Fluctuations in the British Economy, 1790-1850. We have transcribed the series from Section III and from Section IV of the microfiche, which collected data in the 1930s and 1940s from a number of published sources. We have plotted the series and are making the series available to economic historians for research purposes. Our work on the management of debt and the process of co-ordinating monetary and fiscal policy in extreme war conditions remains in progress. But aspects have been presented at a conference in Professor Martin Weale's honour at NIESR in January 2017, at the Royal Economic Society Conference at Bristol in April 2017 and will form a keynote address at the Money, Macro Finance Group Annual Conference at Kings College London in September 2017.

Outputs

In our initial proposal we outlined four outputs:

- 1) Quarterly Bulletin article at the Bank of England on the historical responses to debt overhangs in the 1820s, 1920s and 1950s;*

We have presented our work on managing the debt overhang at the Royal Economic Society Conference at Bristol in 2017 at a special session on public

	Table # (or page)
Extracting tables	121-130 , 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160 161, 162, 163, 164, 165, small table at page. 1310. 166 – 233

debt management. Part of the analysis was published as the Commentary in the November 2016 National Institute Economic Review.¹ A working paper is in progress and should be ready for circulation by the end of 2017.

2) A research paper outlining the monetary and financial aspects of war finance;

Limited progress has been made in completing this paper. But we have started to analyse the components of the Bank of England balance sheet during this period. Some of the analysis cannot be completed until we have managed to work with the monetary data recently constructed by Dr John Gent of the LSE. We leave some aspects of this analysis to future work.

3) The publication of the dataset for use by the wider social science community;

The attached file lists the tables we have scanned, extracted and plotted. These files will be made available for researchers from the NIESR and Bank of England website.

The excel spreadsheet will also be made available shortly but no later than September 2017. We have made enquiries to Cambridge University Library to

¹<http://www.niesr.ac.uk/sites/default/files/publications/NIER%20No.238%20Nov%202016%20-%20Commentary.pdf>

ensure that we can publish the data without infringing the original copyright and the answer is expected shortly.

4) A small conference to announce the data set and promote further work on this period.

We have made presentations at the Royal Economic Society about this dataset and plan to promote the dataset at the LSE Department of Economic History in the Autumn, the Monetary History Group and at Warwick University. We will plan to hold a workshop at NIESR or the Bank of England in Spring 2018 on this period to further promote this dataset.

Dissemination of Data

Via the websites at the Bank of England and NIESR
To graduate students of economic history via seminars
By presentations to learned societies.

Costs Incurred

The attached files outlines the costs incurred in this work to date. The early work at Kent University was completed by Yong Kang as research assistance and did not form any part of his graduate studies: he cleaned up the data sheets. At NIESR we then used a research assistant to check the scanned data for a small number of days. And much of the final construction of the datasets was completed by research intern, Paul Labonne, who is going on to start a PhD at Kings College London under the supervision of Professor Martin Weale. I spent a day or so checking the final files as did Ryland Thomas. We have prepared a landing page for the data that ought to be ready to go live by end-August.

PROF. J. S. CHADHA
NIESR
30TH JUNE 2017

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Section III Commodity Price Series

II: General Indexes of Commodity Prices

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Annual Average of the New Monthly Indexes of Prices, 1790-1850
Base: Monthly average 1821-25 = 100

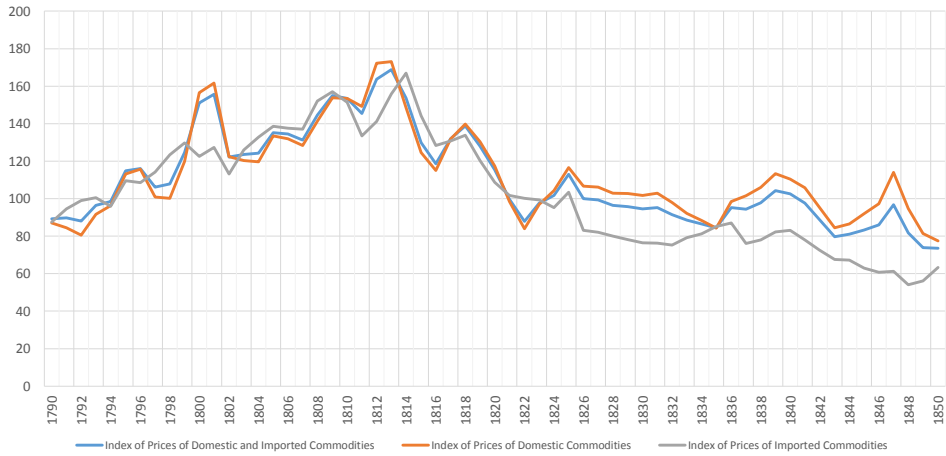


Table 122
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Base: Quarterly Average 1790 = 100

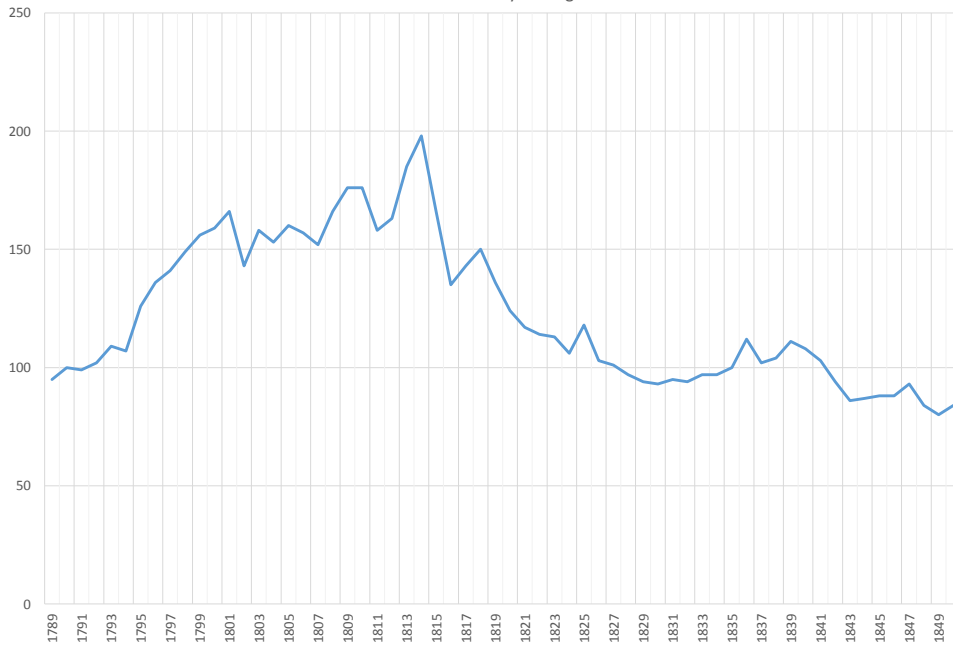


Table 123
 E. B. Schumpeter Indexes of Prices, 1789-1790 to 1822-23 (Harvest Years)
 Base: 1700/01 = 100

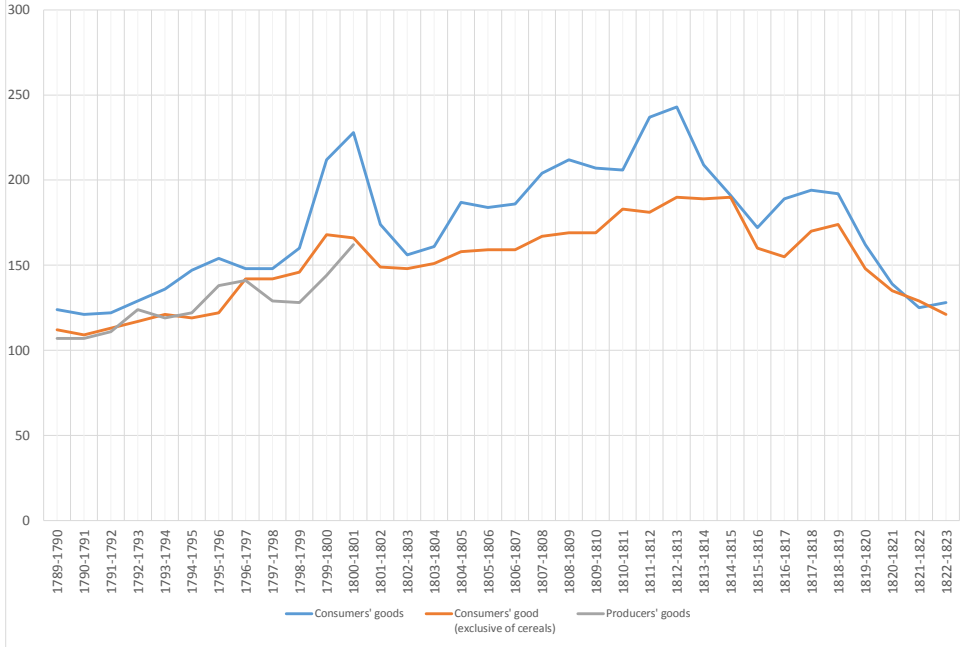


Table 124
 Tucker Index of Prices, 1790-1852
 Base: 1900=100

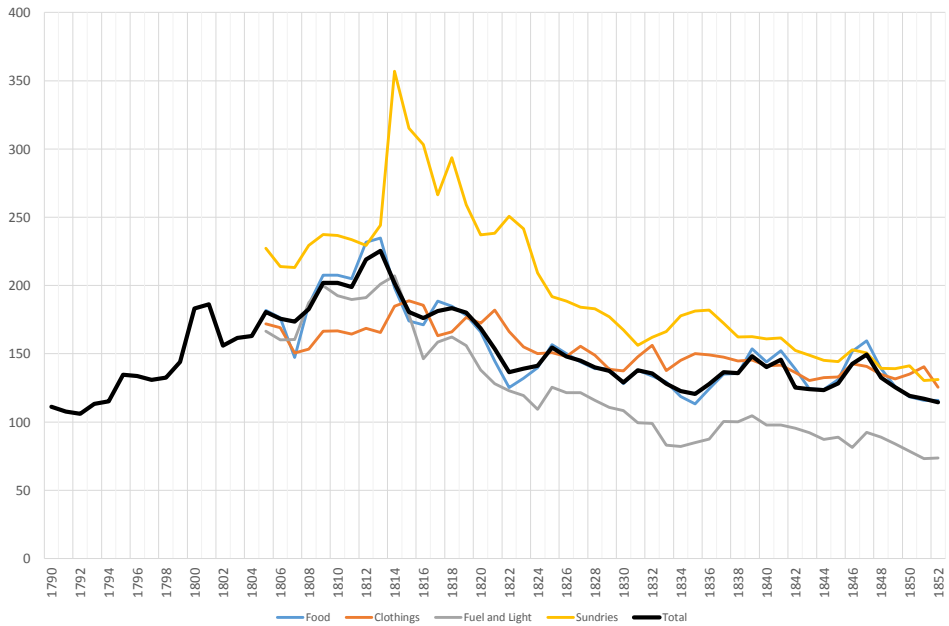


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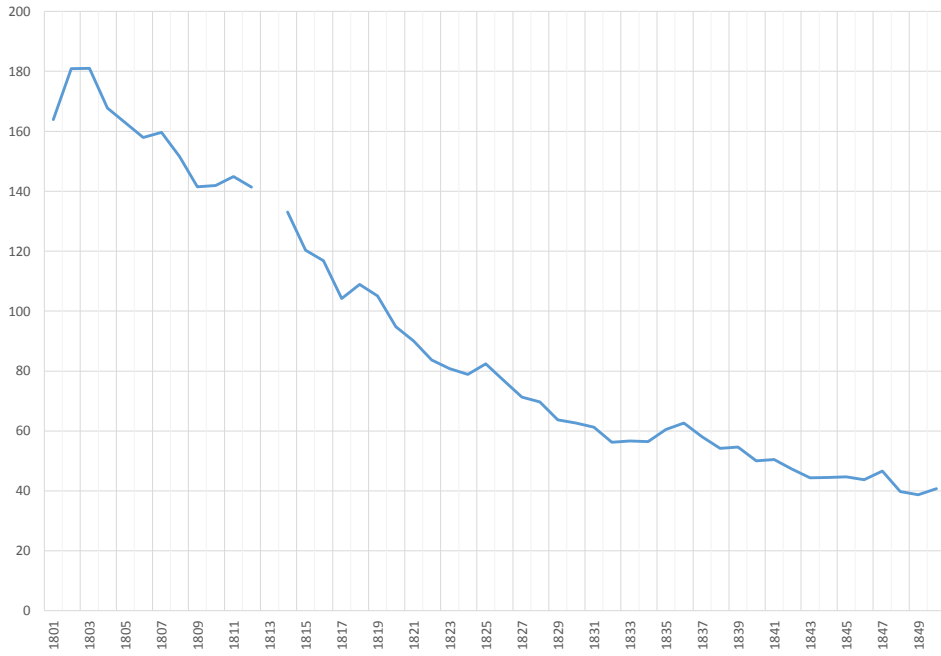


Table 126
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(Base: 1913 = 100)

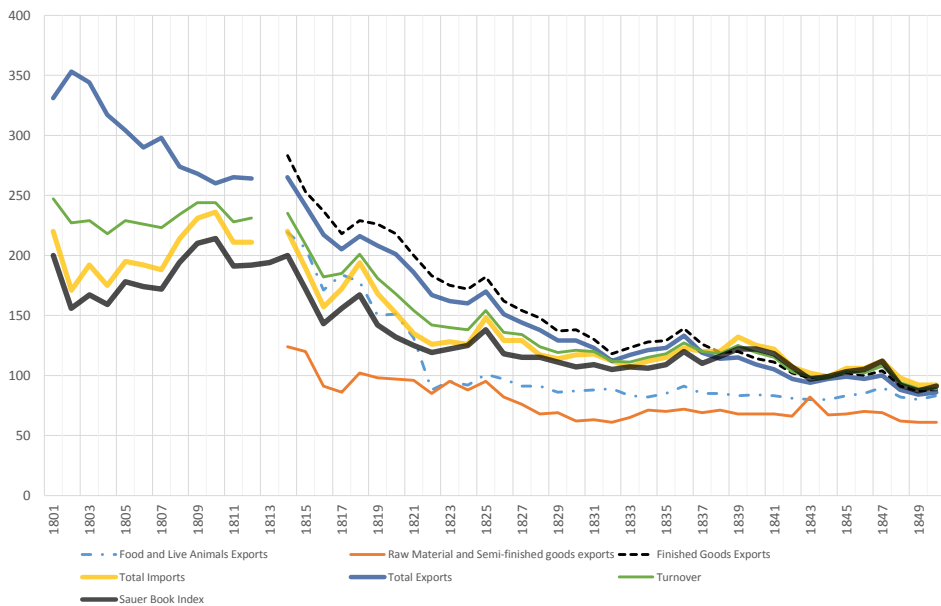
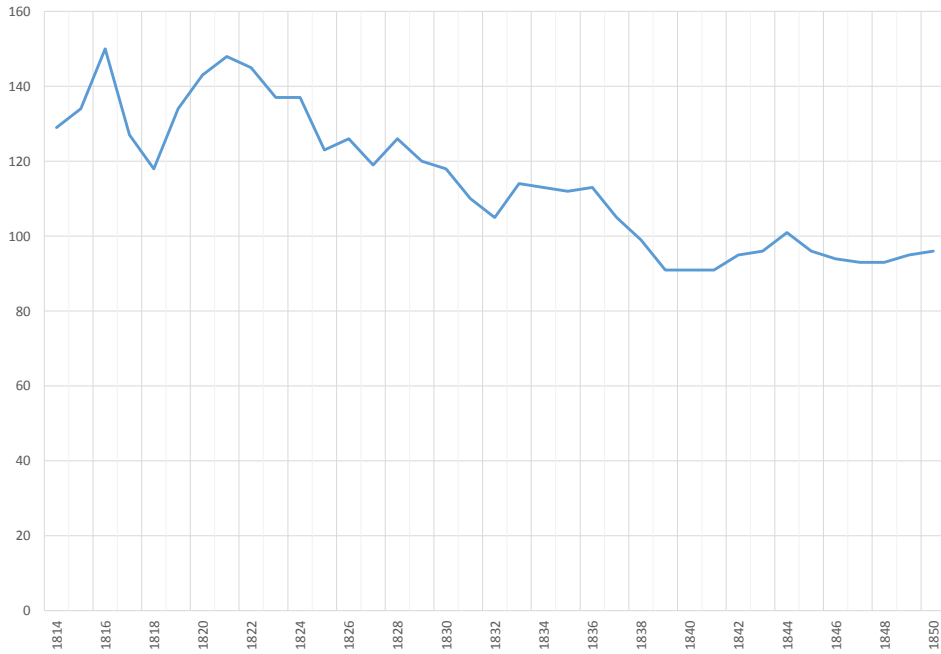


Table 127
Relation of Prices of Finished Goods to those of Raw Materials, 1814-1850



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Annual Average of Monthly Prices of Eleven Domestic and Imported Commodities, 1790-1850

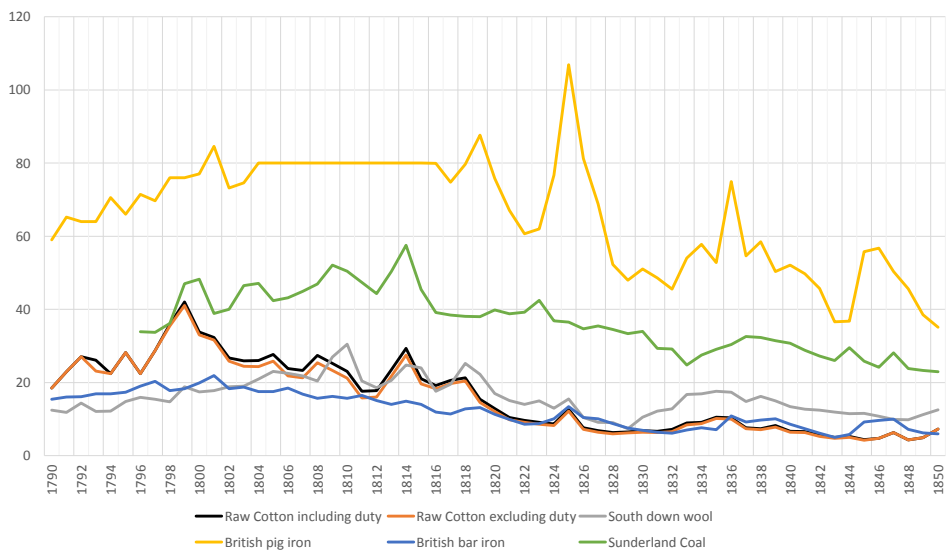


Table 128_2
Annual Average of Monthly Prices of Eleven Domestic and Imported Commodities, 1790-1850

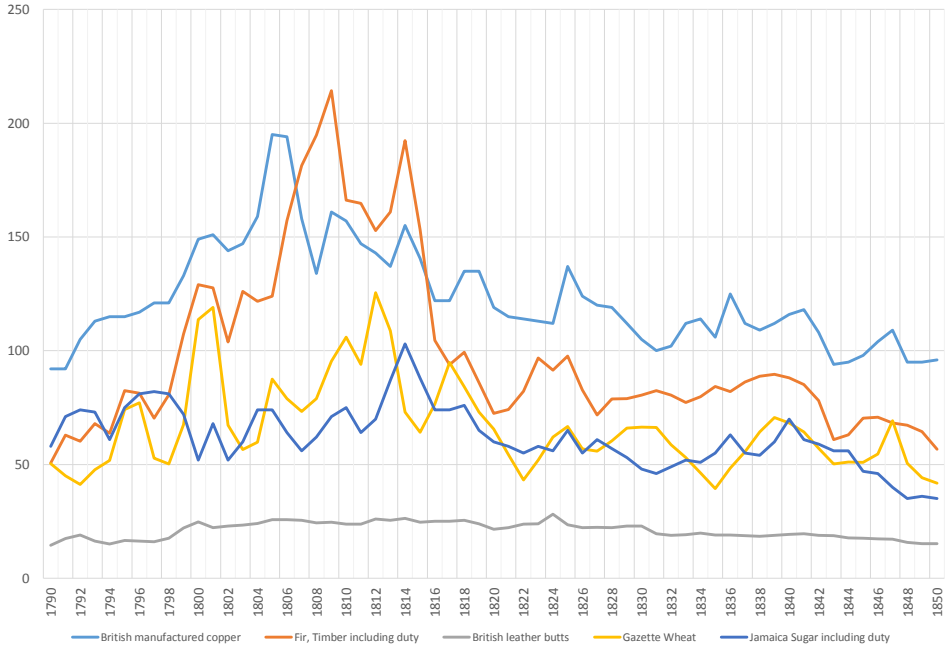


Table 129
Average Declared Value of Cotton Yarn, 1814-1850
(d. per lb.)

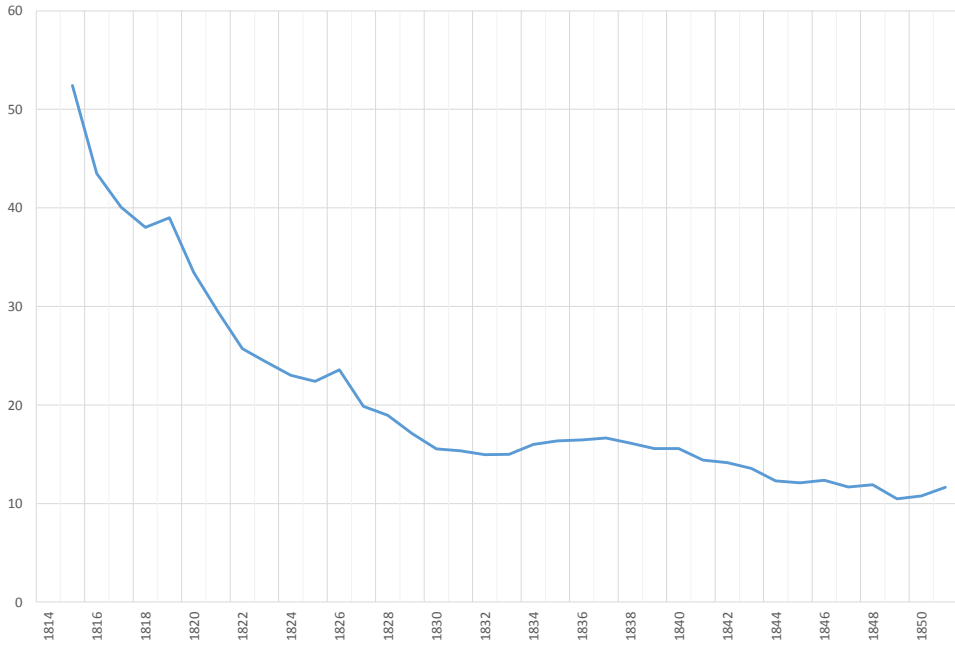
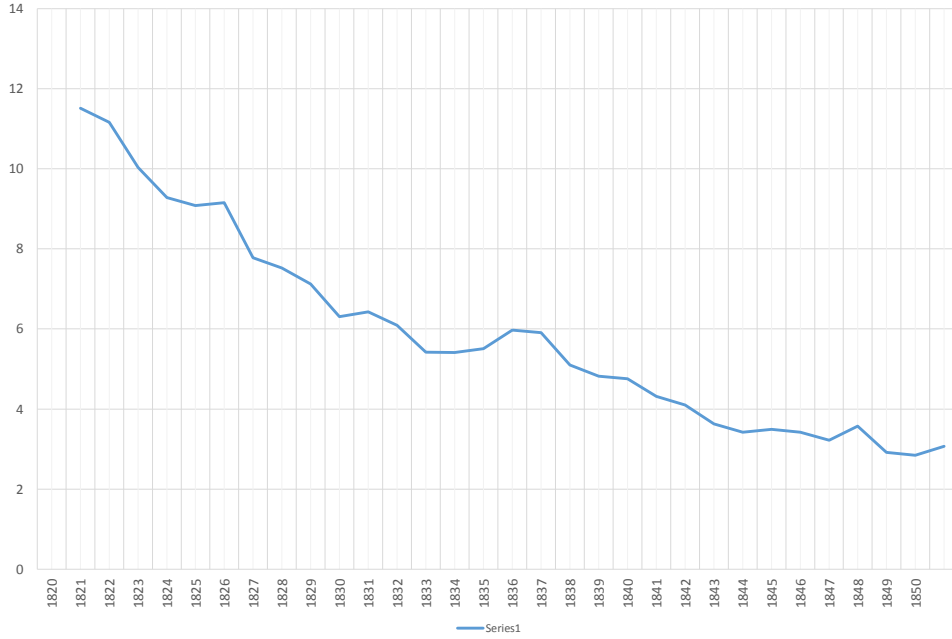


Table 130
Price of Cotton Piece Goods Exports, 1820-1850
(d. per piece)



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I: The British Banking System

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Number of London Private Banks in Existence, 1789-1836

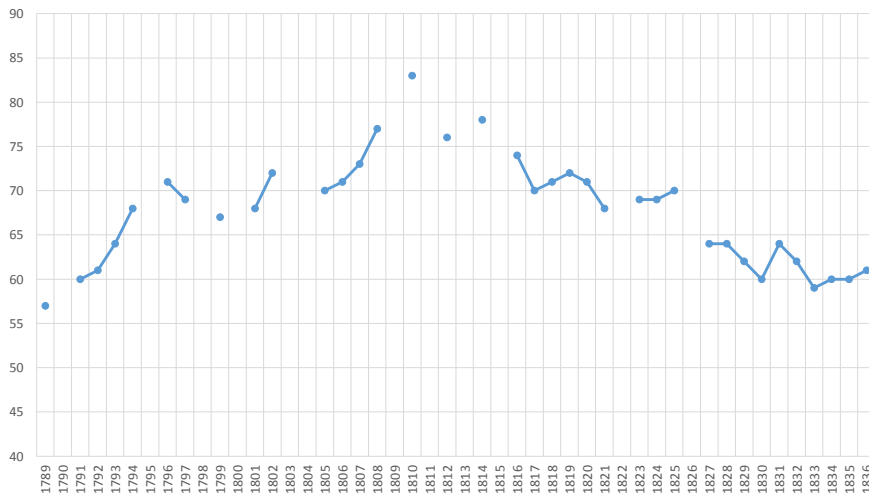


Table 132a
 Number of Country and Joint Stock Banks,
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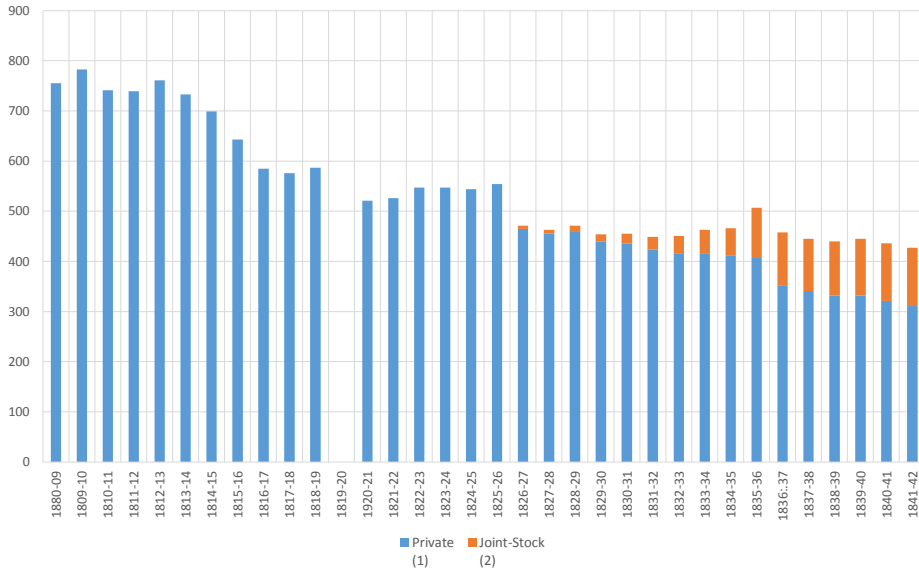


Table 132b
 Number of Licenses to Issue (Year ending Oct. 10)

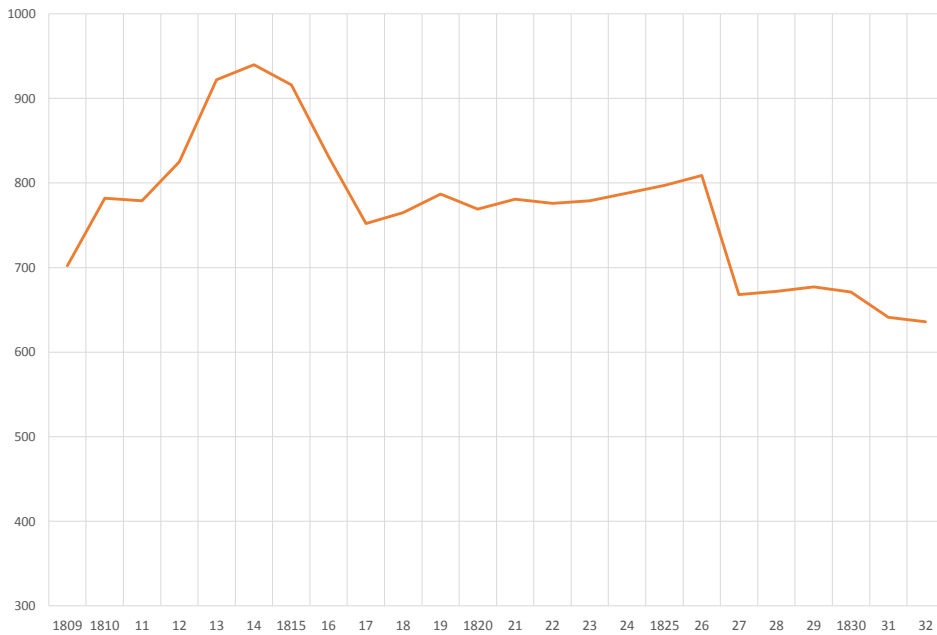


Table 133a
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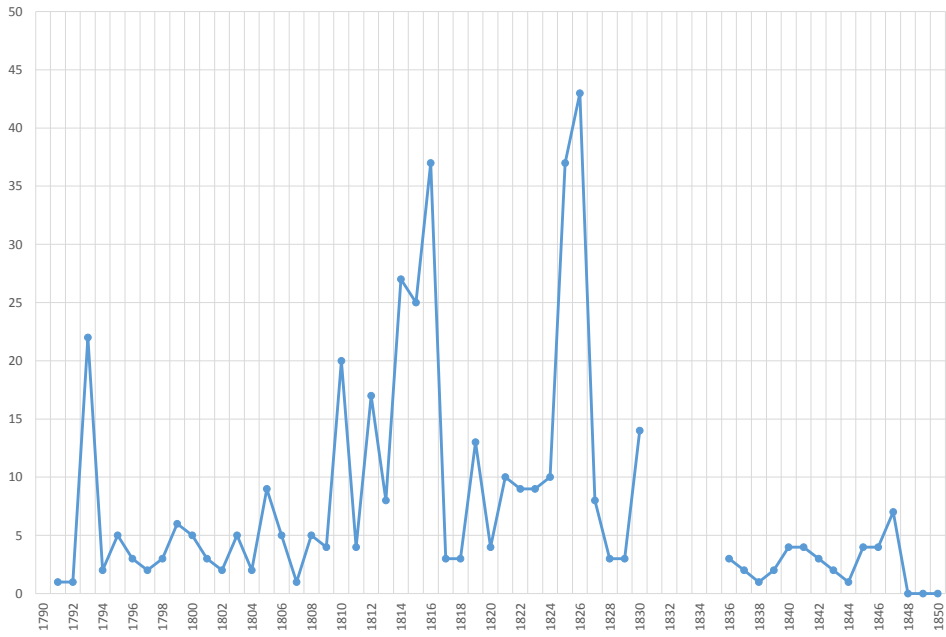
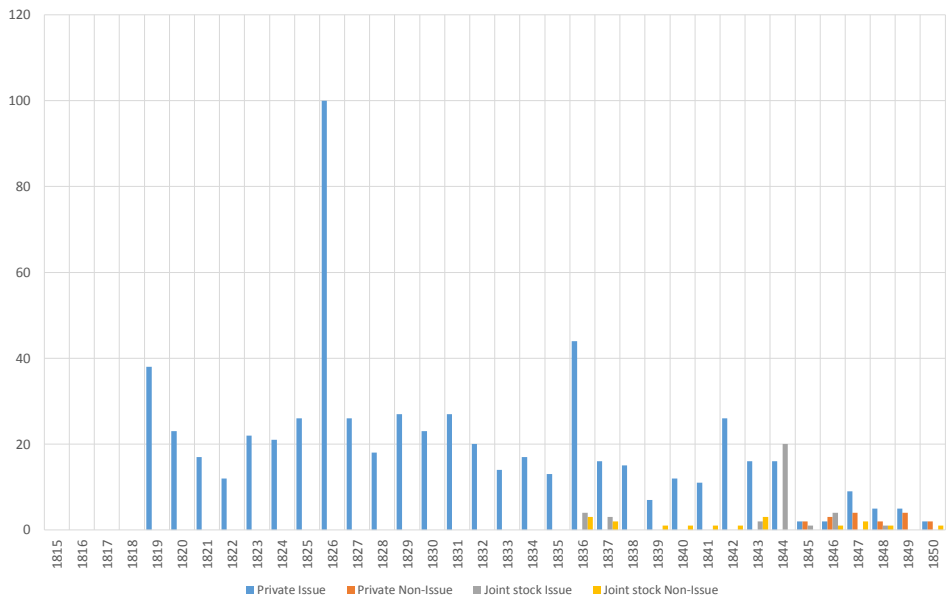


Table 133b
Number of Bank Closing, 1791-1850
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II: The Nature of the Means of Payment

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Bank of England Notes in Circulation, Monthly, 1792-1797
(millions of L's)

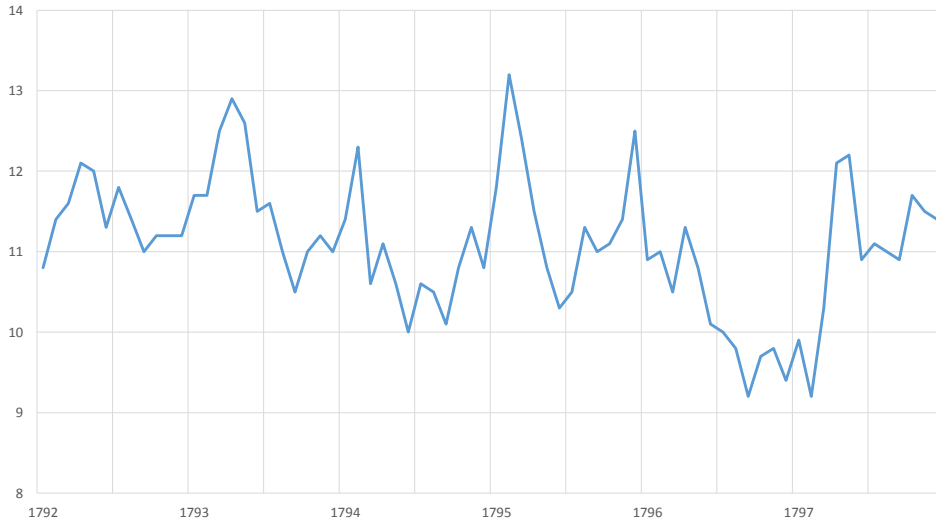


Table 134b
Bank of England Notes in Circulation, Monthly, 1792-1797
(percent change YOY)

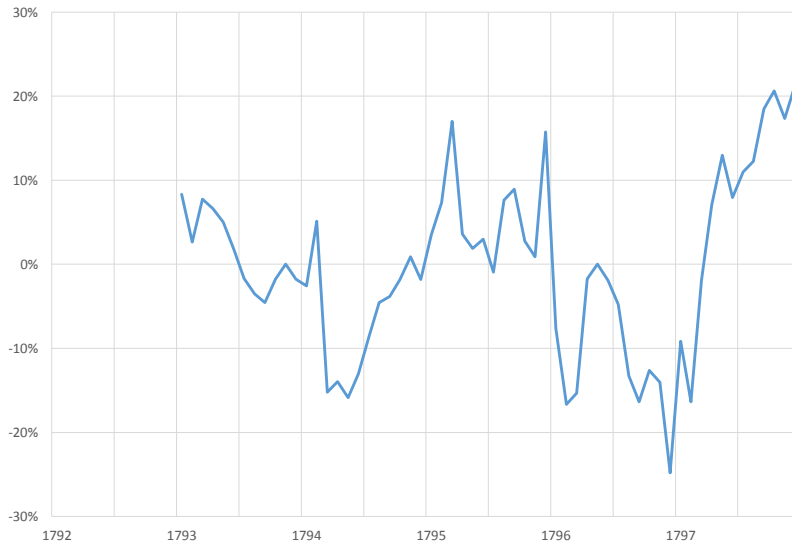


Table 134c
 Bank of England Notes in Circulation, Monthly, 1819-1850
 (millions of L's)

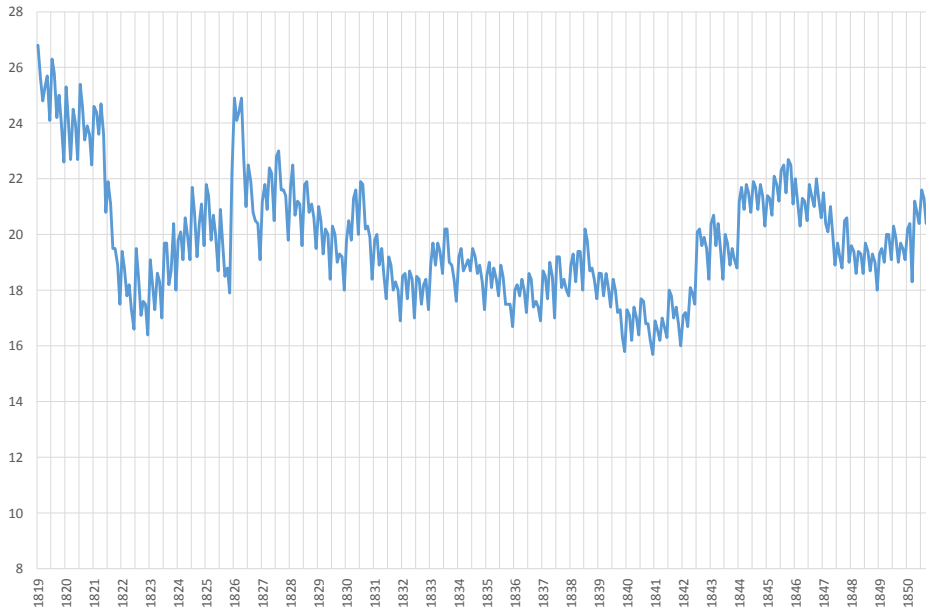


Table 134d
 Bank of England Notes in Circulation, Monthly, 1819-1850
 (% change, YoY)

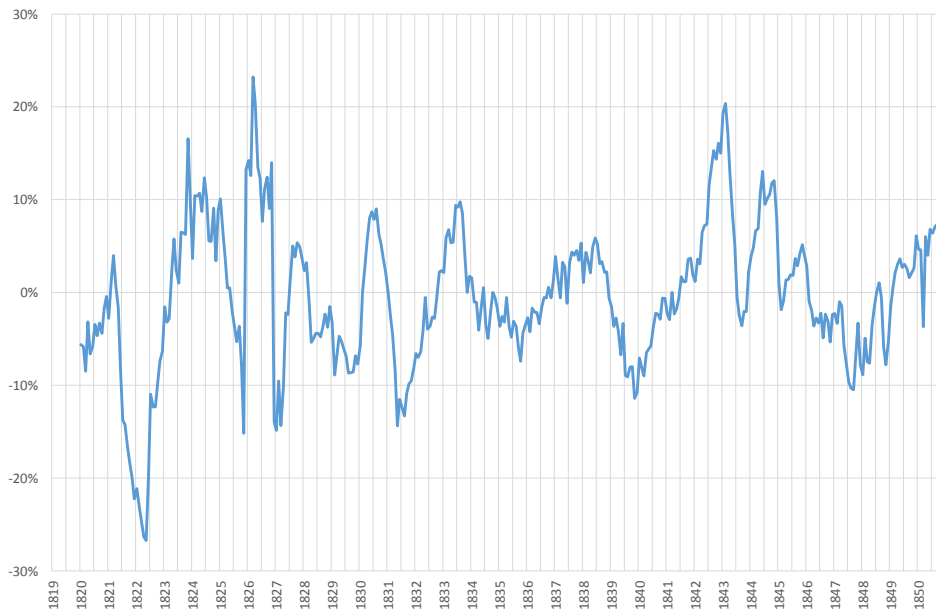


Table 135
 Bank of England Notes in Circulation, Monthly, 1819-1850
 (millions of L's, Seasonally Adjusted)

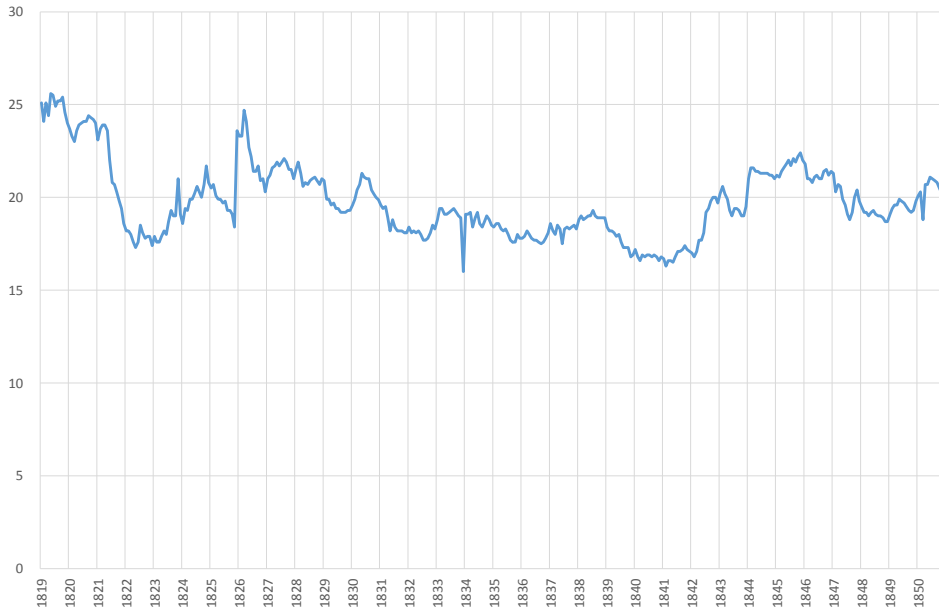


Table 134 and 135
 Bank of England Notes in Circulation, Monthly, 1819-1850
 (millions of L's)

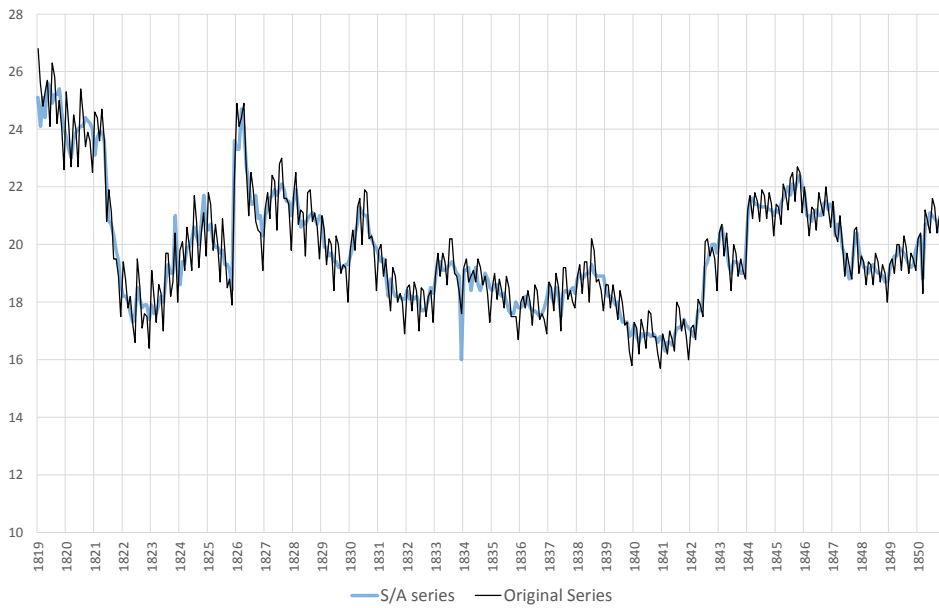


Table 134 and 135
Bank of England Notes in Circulation, Monthly, 1819-1823
(millions of L's)

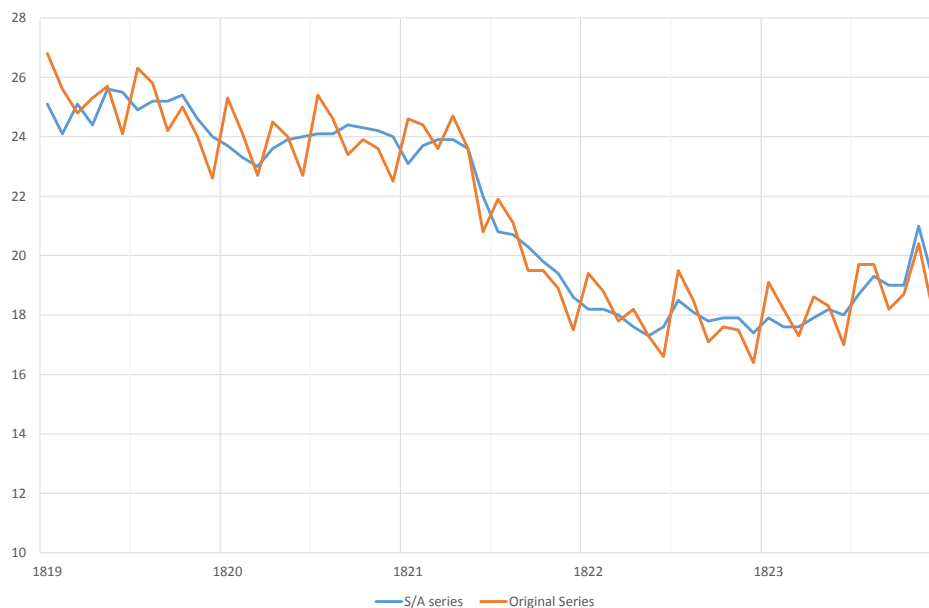


Table 135 and 134
Seasonal Adjustment (original series – adjusted series)

Year	Jan	Feb	Mar	Apr	May	Jul	Jun	Aug	Sep	Oct	Nov	Dec
1819	1.7	1.5	-0.3	0.9	0.1	-1.4	1.4	0.6	-1.0	-0.4	-0.6	-1.4
1820	1.6	0.8	-0.3	0.9	0.1	-1.3	1.3	0.5	-1.0	-0.4	-0.6	-1.5
21	1.5	0.7	-0.3	0.8	0.0	-1.2	1.1	0.4	-0.8	-0.3	-0.5	-1.1
22	1.2	0.6	-0.2	0.6	0.0	-1.0	1.0	0.4	-0.7	-0.3	-0.4	-1.0
23	1.2	0.6	-0.3	0.7	0.1	-1.0	1.0	0.4	-0.8	-0.3	-0.6	-1.1
24	1.2	0.7	-0.2	0.7	0.0	-1.1	1.1	0.5	-0.8	-0.3	-0.6	-1.2
1825	1.3	0.7	-0.3	0.8	0.1	-1.0	1.1	0.4	-0.8	-0.3	-0.5	-1.4
26	1.6	0.8	-0.3	0.8	0.0	-1.2	1.1	0.5	-0.9	-0.4	-0.6	-1.2
27	0.2	0.6	-0.7	0.7	0.3	-1.2	0.9	0.9	-0.3	0.1	-0.1	-1.2
28	0.2	0.6	-0.6	0.6	0.3	-1.1	0.9	0.9	-0.3	0.2	-0.1	-1.5
29	0.1	0.6	-0.6	0.6	0.3	-1.0	0.9	0.8	-0.2	0.1	-0.1	-1.3
1830	0.2	0.6	-0.6	0.6	0.3	-1.1	0.9	0.8	-0.2	0.1	-0.1	-1.5
31	0.2	0.6	-0.6	0.6	0.3	-1.1	0.8	0.7	-0.2	0.1	-0.1	-1.2
32	0.1	0.5	-0.5	0.6	0.2	-1.0	0.8	0.7	-0.3	0.1	-0.1	-1.0
33	0.1	0.3	-0.5	0.6	0.3	-0.6	0.9	0.8	-0.2	-0.1	-0.5	1.6
34	0.1	0.4	-0.5	0.5	0.2	-0.5	0.9	0.8	-0.1	-0.1	-0.5	-1.2
1835	0.1	0.4	-0.5	0.5	0.2	-0.5	0.9	0.8	-0.1	-0.1	-0.5	-1.1
36	0.2	0.3	-0.4	0.4	0.2	-0.5	0.9	0.8	-0.1	0.0	-0.4	-1.2
37	0.1	0.3	-0.3	0.5	0.2	-0.5	0.9	0.8	-0.2	0.0	-0.5	-0.5
38	0.1	0.3	-0.5	0.5	0.4	-1.0	0.9	0.8	-0.2	-0.1	-0.5	-1.2
39	0.2	0.4	-0.4	0.5	0.2	-0.6	0.8	0.7	-0.1	0.0	-0.5	-1.1
1840	0.1	0.3	-0.4	0.5	0.2	-0.5	0.8	0.8	-0.1	0.0	-0.4	-1.1
41	0.2	0.3	-0.4	0.4	0.2	-0.5	0.9	0.7	-0.2	0.0	-0.4	-1.1
42	0.1	0.4	-0.4	0.4	0.2	-0.6	0.9	0.8	-0.2	-0.1	-0.5	-1.3
43	0.2	0.1	-0.6	0.5	0.1	-0.6	0.6	0.3	-0.4	0.5	0.1	-0.7
44	0.2	0.1	-0.7	0.4	0.1	-0.5	0.6	0.4	-0.4	0.6	0.2	-0.7
1845	0.2	0.2	-0.7	0.5	0.0	-0.8	0.6	0.4	-0.4	0.5	0.1	-0.9
46	0.2	0.1	-0.7	0.5	0.1	-0.7	0.8	0.4	-0.4	0.5	0.1	-0.8
47	0.2	0.1	-0.6	0.4	0.1	-0.7	0.6	0.4	-0.4	0.5	0.2	-0.8
48	0.1	0.2	-0.6	0.4	0.1	-0.7	0.6	0.4	-0.3	0.4	0.3	-0.7
49	0.2	0.1	-0.6	0.4	0.1	-0.7	0.6	0.4	-0.3	0.5	0.2	-0.7
1850	0.1	0.1	-0.5	0.5	0.1	-0.7	0.6	0.4	-0.4	0.5	0.2	-0.7
Average	0.5	0.4	-0.5	0.6	0.2	-0.8	0.9	0.6	-0.4	0.0	-0.3	-1.0

- **Upward adjustment:** March, July, September, October, November and December
 - Largest in July
 - Mostly 4th quarter
- **Downward adjustment:** Jan, Feb, Apr, May, Jun, Aug
 - Largest in Jun
- Size of **adjustment get smaller** as time goes (See the chart next slide)

Table 134 and 135
 Bank of England Notes in Circulation, Monthly, 1819-1850
 (Seasonal Adjustments)

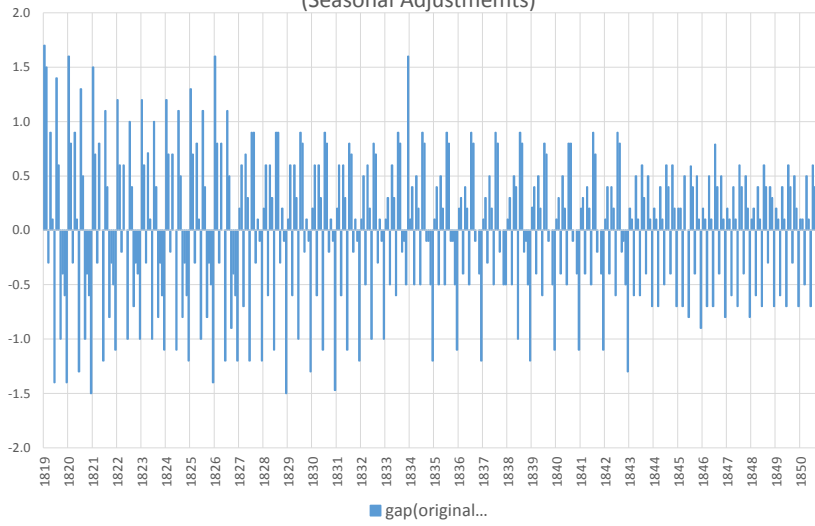


Table 136
 Bank of England Notes in Circulation, Quarterly, 1790-1850
 (millions of L's, Original)

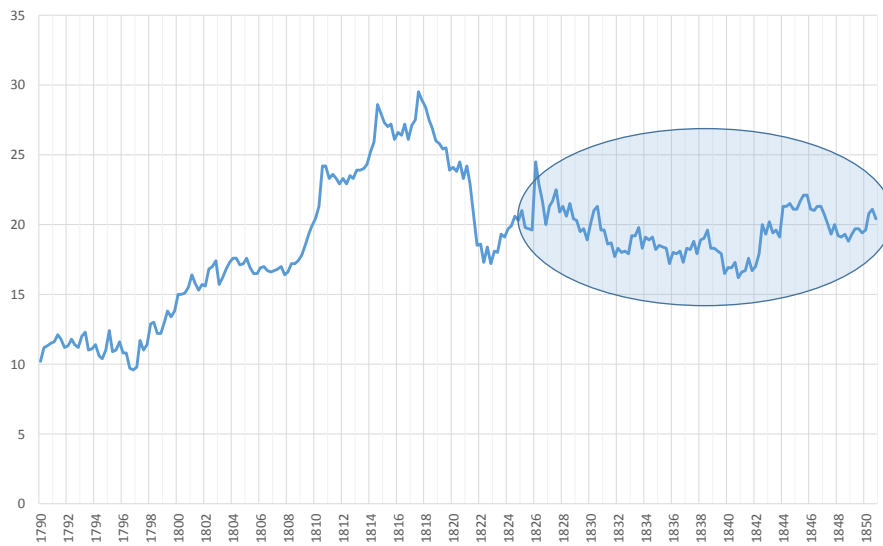


Table 137
 Bank of England Notes in Circulation, Quarterly, 1812-1850
 (millions of L's, Seasonally Adjusted)

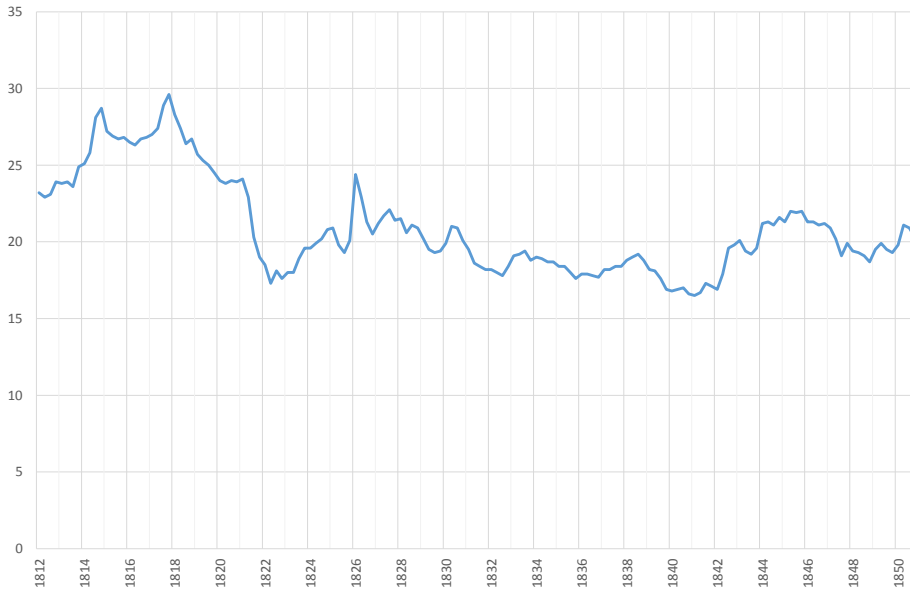
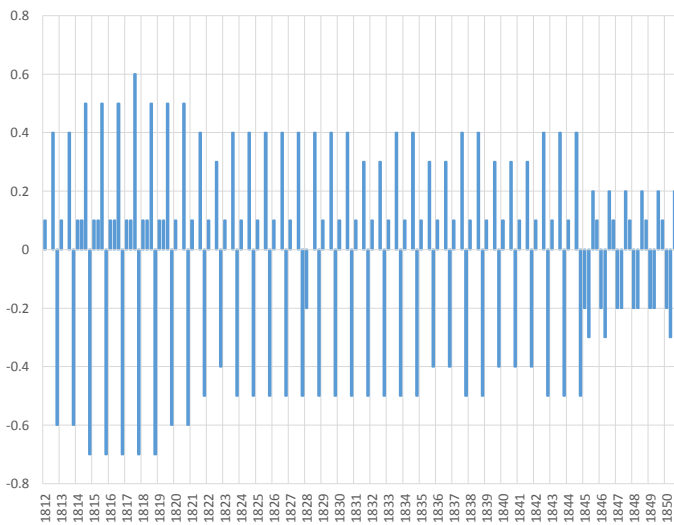


Table 136 and 137
 Bank of England Notes in Circulation, Quarterly, 1812-1850
 (millions of L's, Original - SA series)



- Upward adjustment in 4th quarter before 1845
- After 1845, Upward adjustment 1st half, downward in 2nd half

Table 138
 Bank of England Notes in Circulation, Annually, 1790-1850
 (millions of L's)

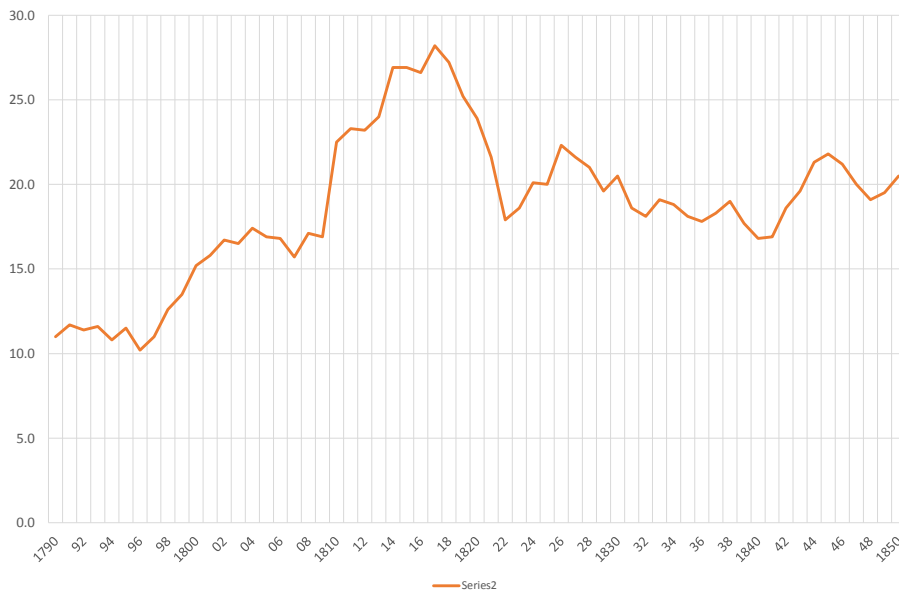


Table 139
 Average Circulation of Branch Bank Notes, Annually, 1832-1850
 (thousands of L's)

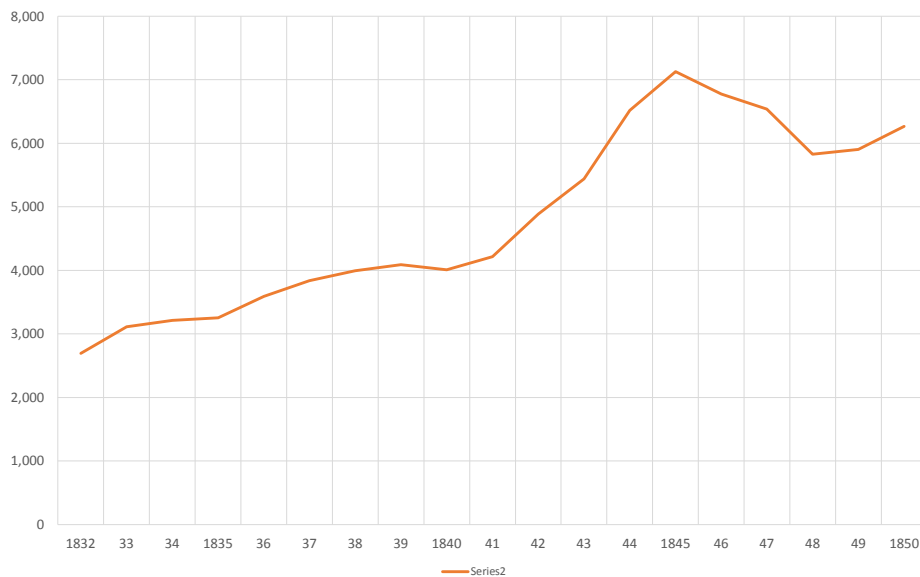


Table 140
 Bank notes circulation of private and joint stock banks in the UK,
 monthly, 1833-1850
 (millions of L's)

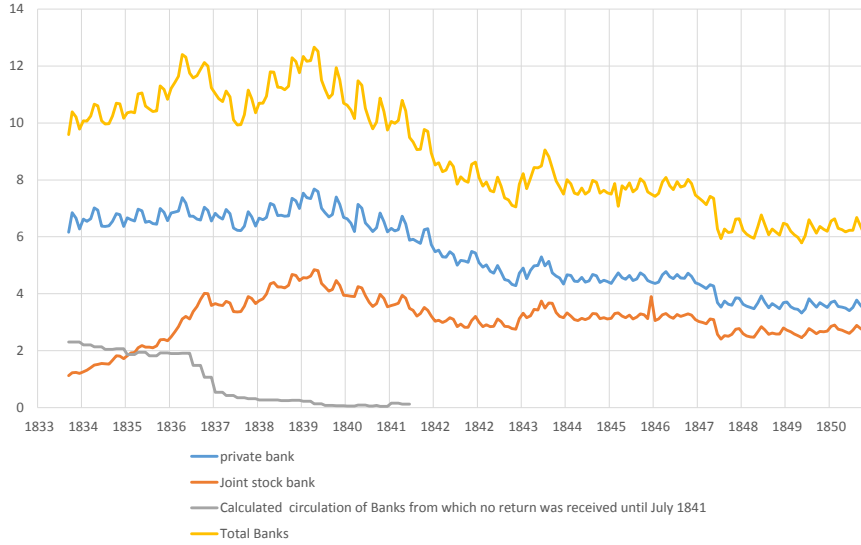


Table 141
 Bills of Exchange Created, Quarterly, 1826-53
 (millions of L's, Original)

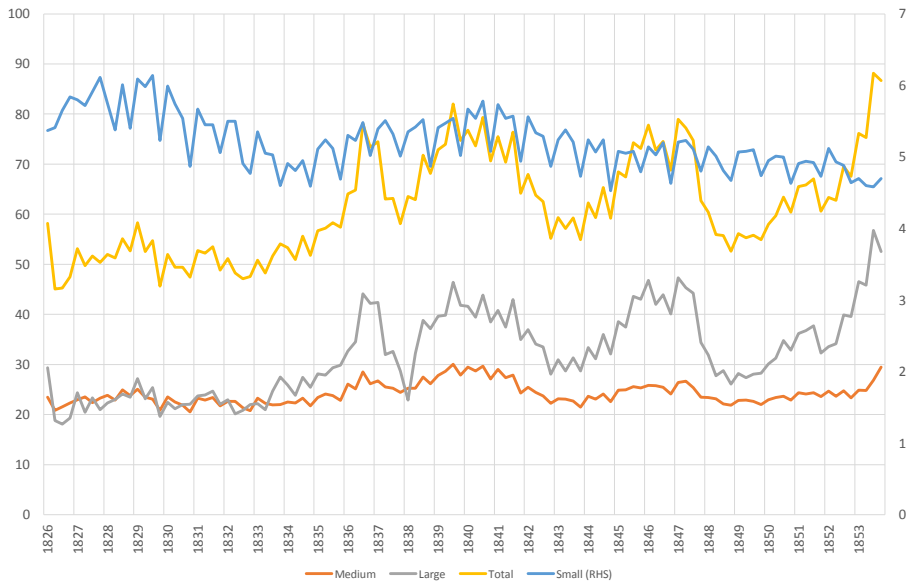


Table 142
 Bills of Exchange Created, Quarterly, 1826-53
 (millions of L's, Seasonally Adjusted)

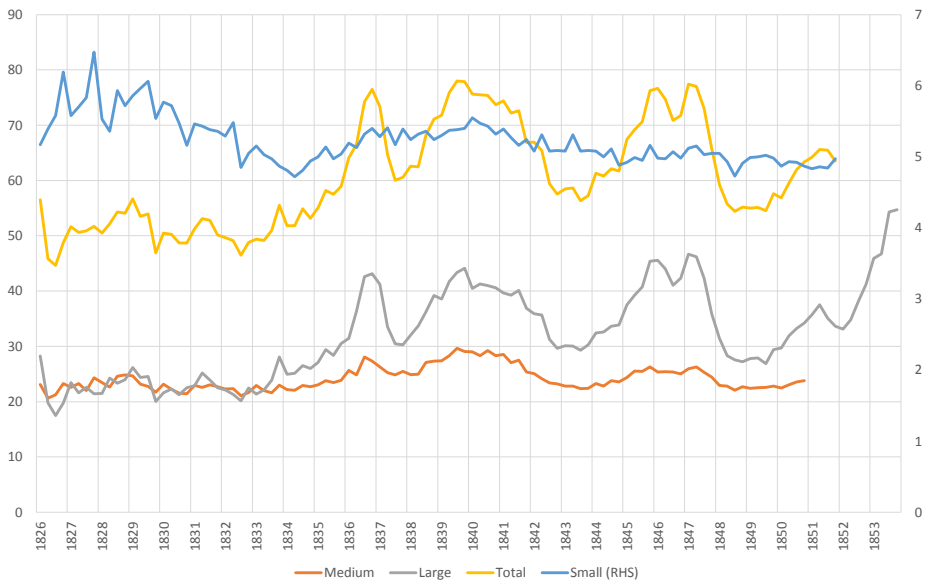


Table 143
 Bills of Exchange Created, Annually, 1816-53
 (millions of L's)

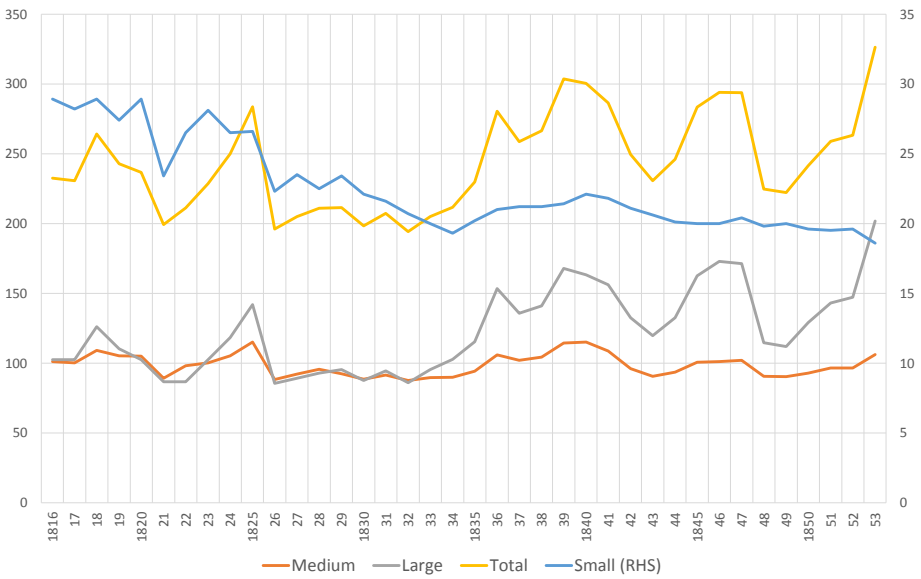


Table 144
 Total Deposit in the Bank of England, Semi Annually, 1790-1851
 (millions of L's)

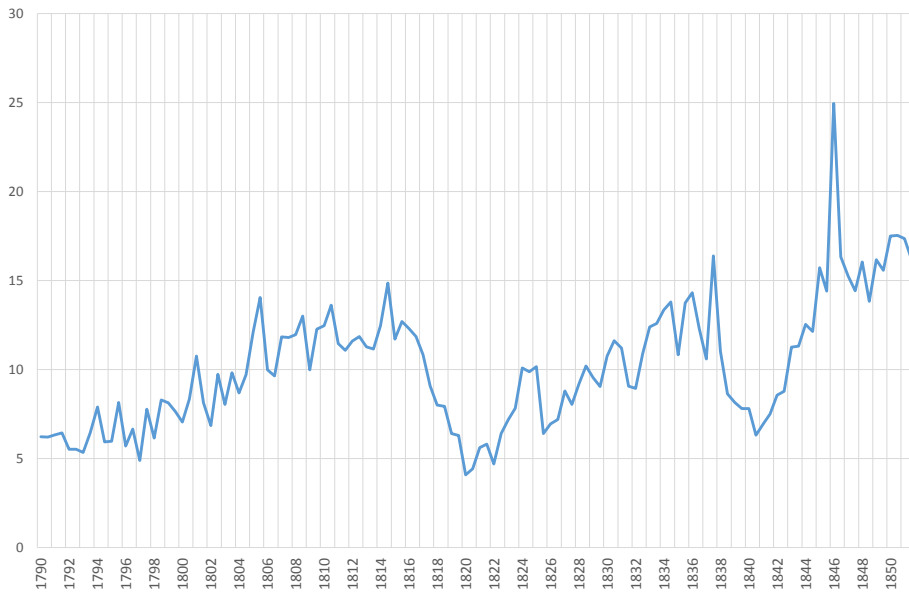


Table 145
 Total Deposits in the Bank of England,
 Government and Private Deposits Separately Shown, Annual Average,
 1807-1850
 (millions of L's)

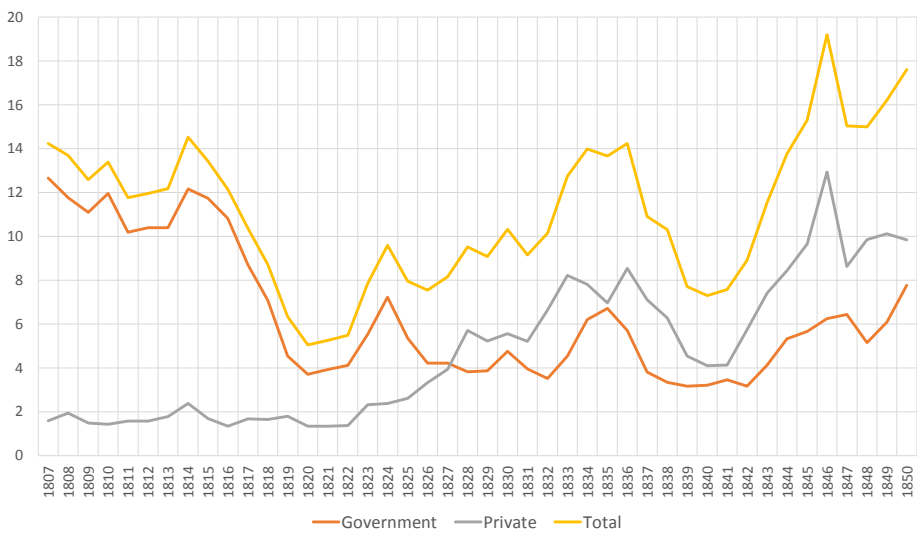


Table 146
 Total Deposits in the Bank of England,
 Government and Private Deposits Separately Shown, Quarterly Average,
 1815-1832
 (millions of L's)

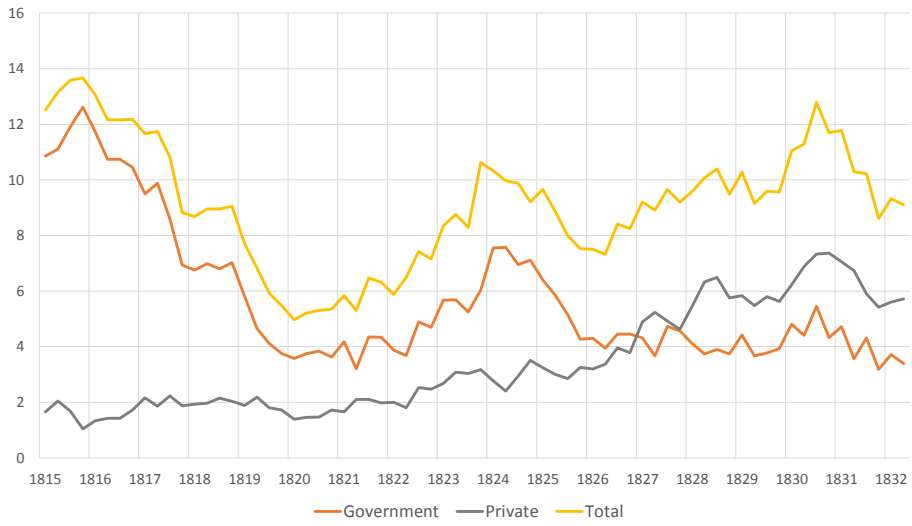


Table 147
 Total deposit in the Bank of England, Monthly, 1832-1850
 (Thousands of L's)

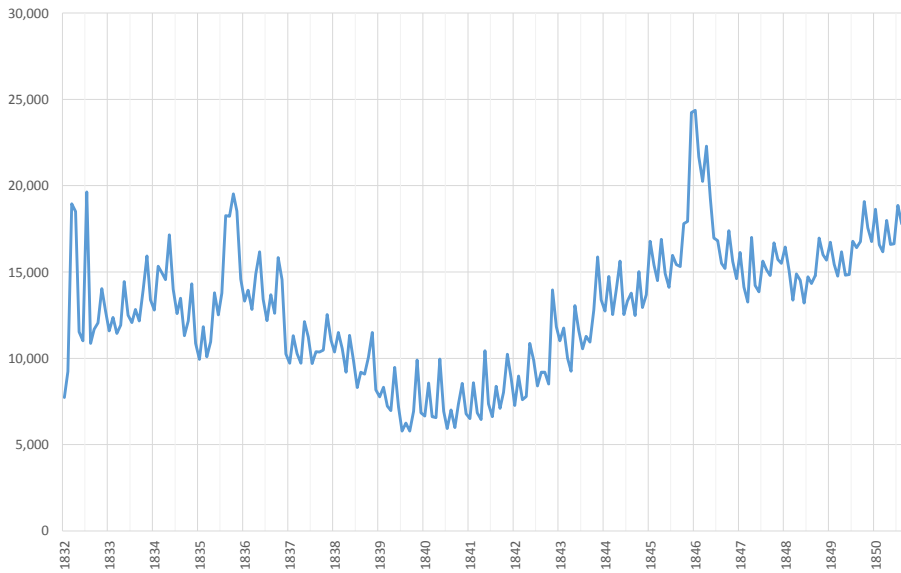


Table 148
Public Deposits in the Bank of England, 1832-1850
(Thousands of L's)

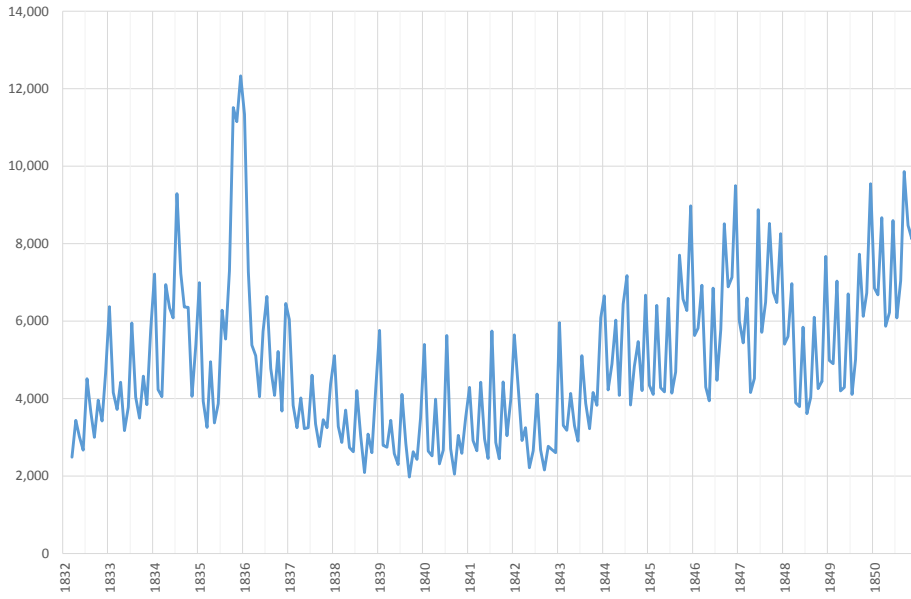


Table 149
Private Deposits in the Bank of England, Monthly, 1832-1850
(Thousands of L's)

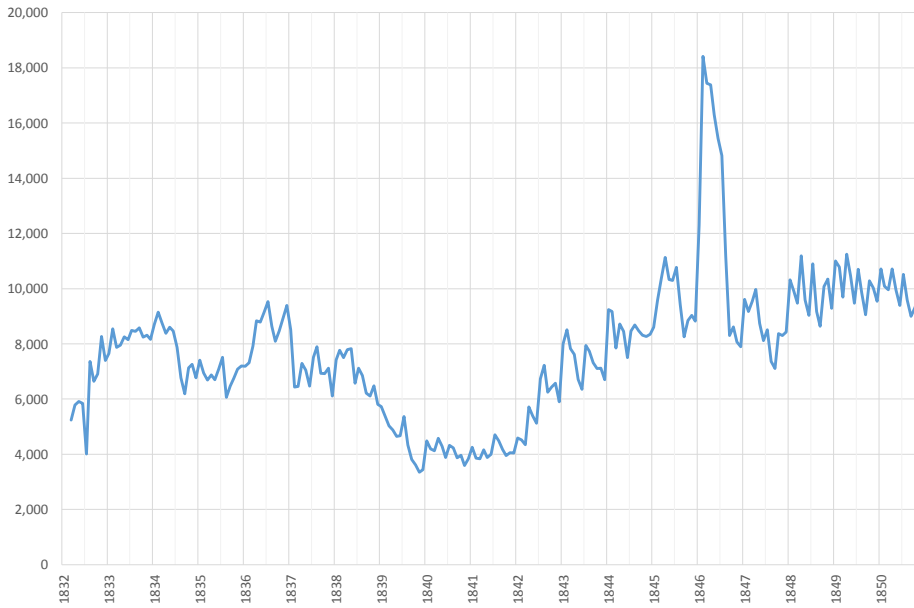


Table 150
 London Bankers' Deposits in the Bank of England, Monthly, 1832-1851
 (Thousands of L's)
 Original Data

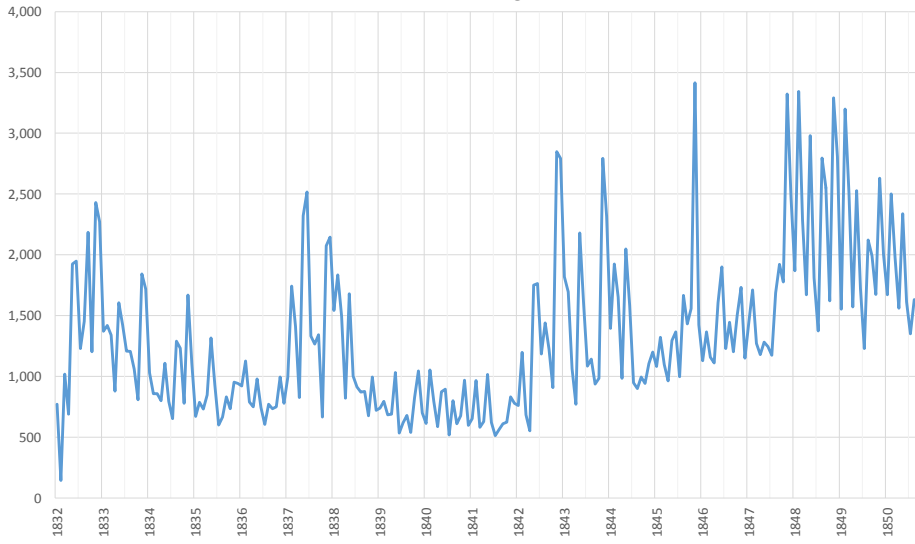


Table 151
 London Bankers' Deposits in the Bank of England, Monthly, 1832-1851
 (Thousands of L's)
 SA data

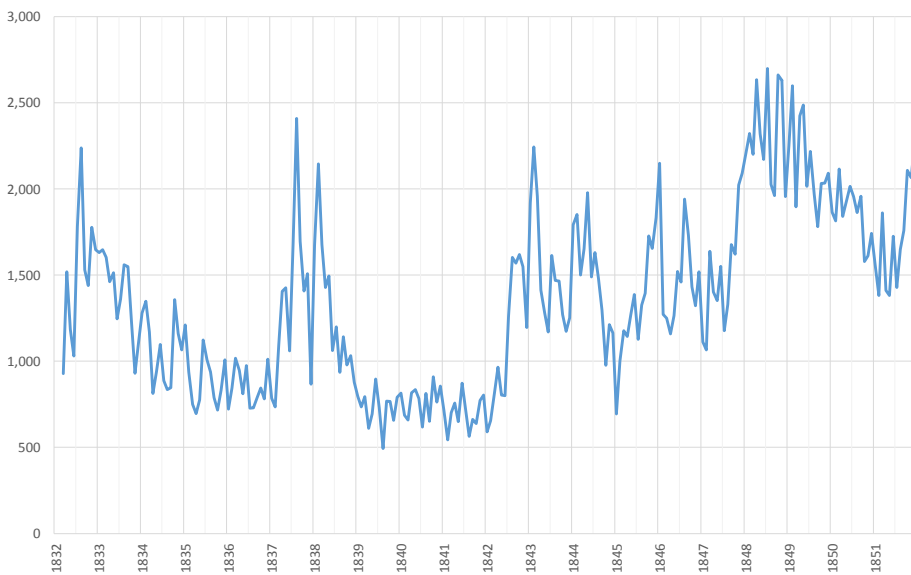


Table 150 /151 combined
 London Bankers' Deposits in the Bank of England, Monthly, 1832-1851
 (Thousands of L's)
 Original and SA Data

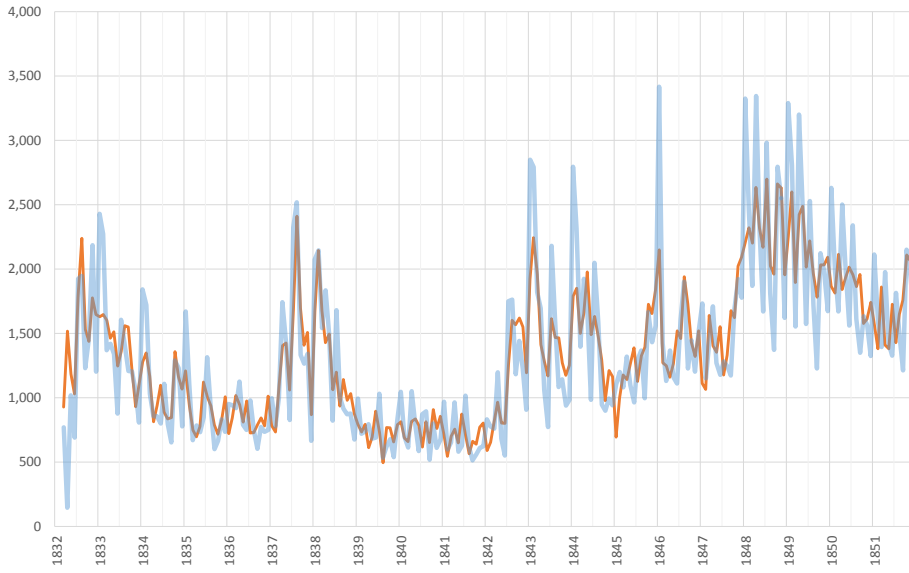
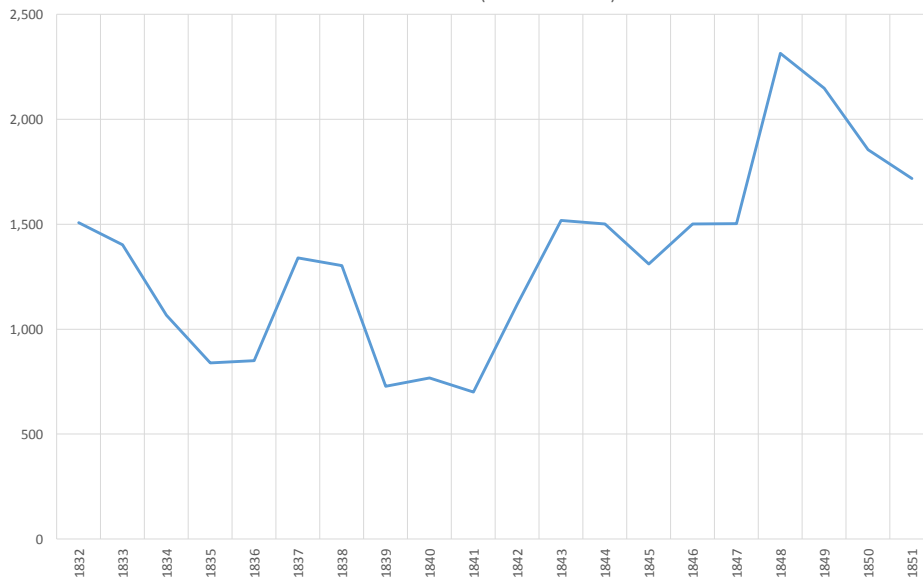


Table 152
 London Bankers' Deposits in the Bank of England, Annually, 1832-1851
 (Thousands of L's)



III: Bank of England Operations

Table 153
Bullion in the Bank of England, Monthly, 1794-1850
(thousands of L's)

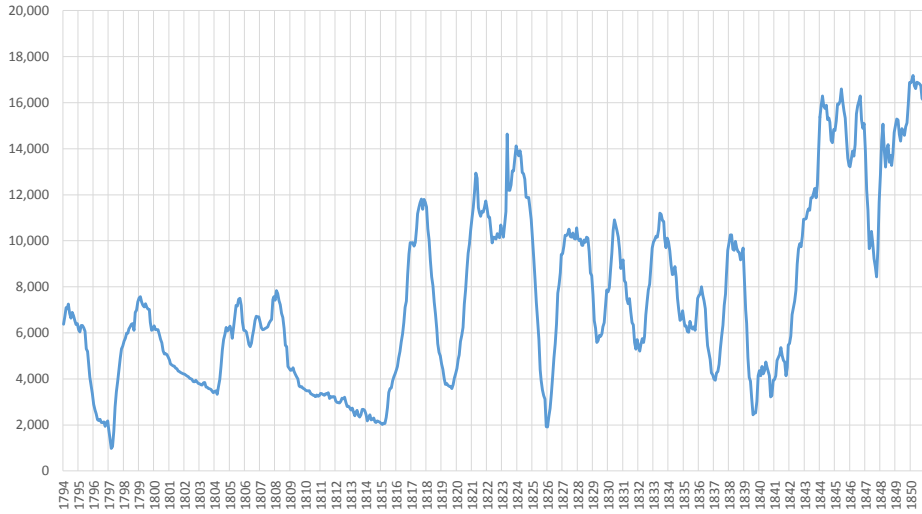


Table 154
Bullion in the Bank of England, Annually, 1790-1850
(millions of L's)

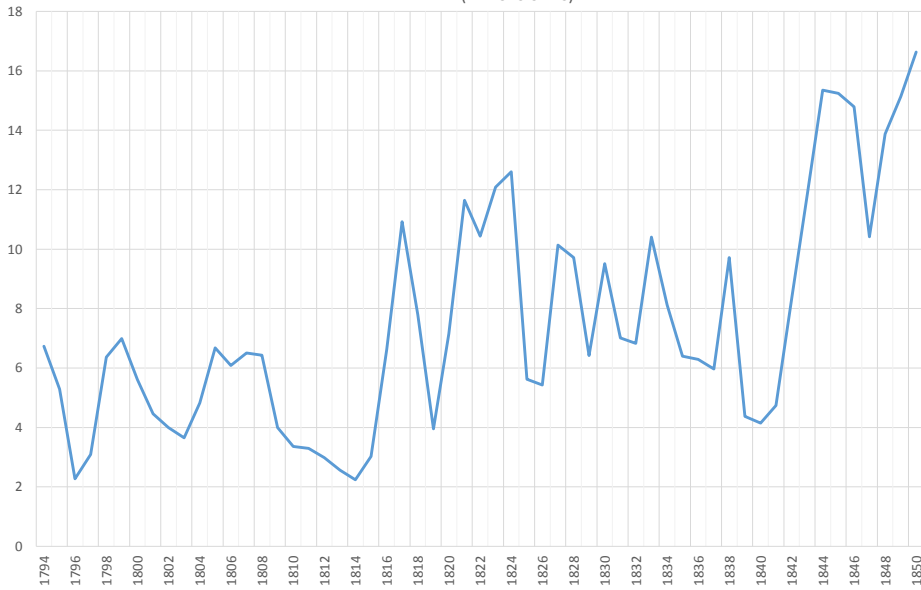


Table 155
 Bills and Notes Discounted by the Bank of England, Monthly, 1794-1850
 (thousands of L's)
 Original Data

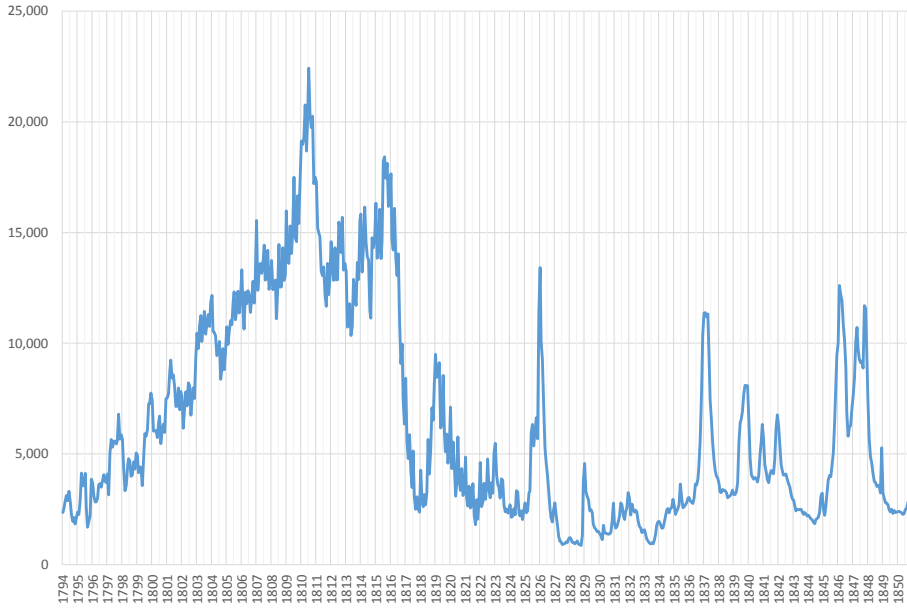


Table 156
 Bills and Notes Discounted by the Bank of England, Monthly, 1794-1850
 (thousands of L's)
 SA Data

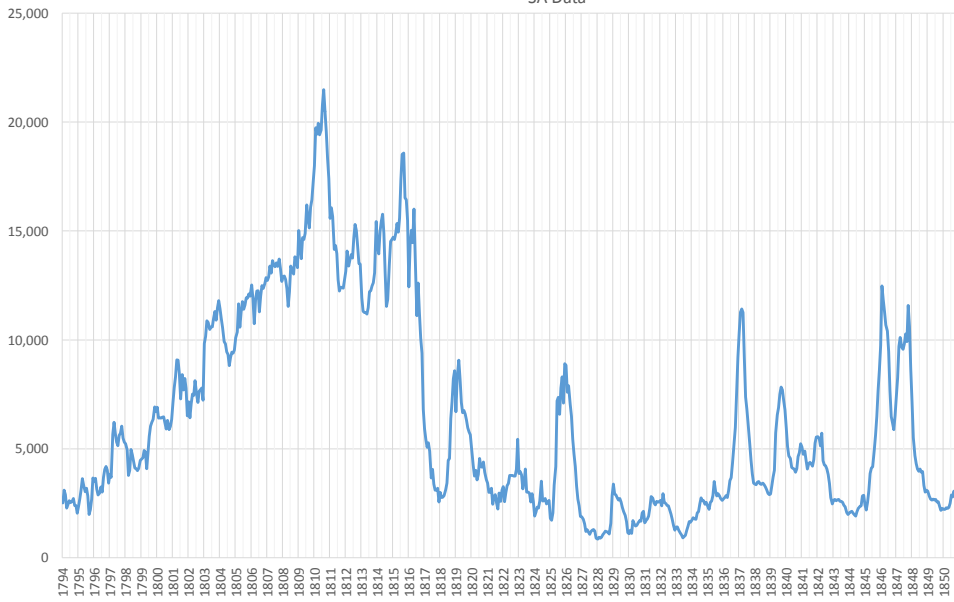


Table 157
 Bills and Notes Discounted by the Bank of England, Annually, 1794-1850
 (thousands of L's)

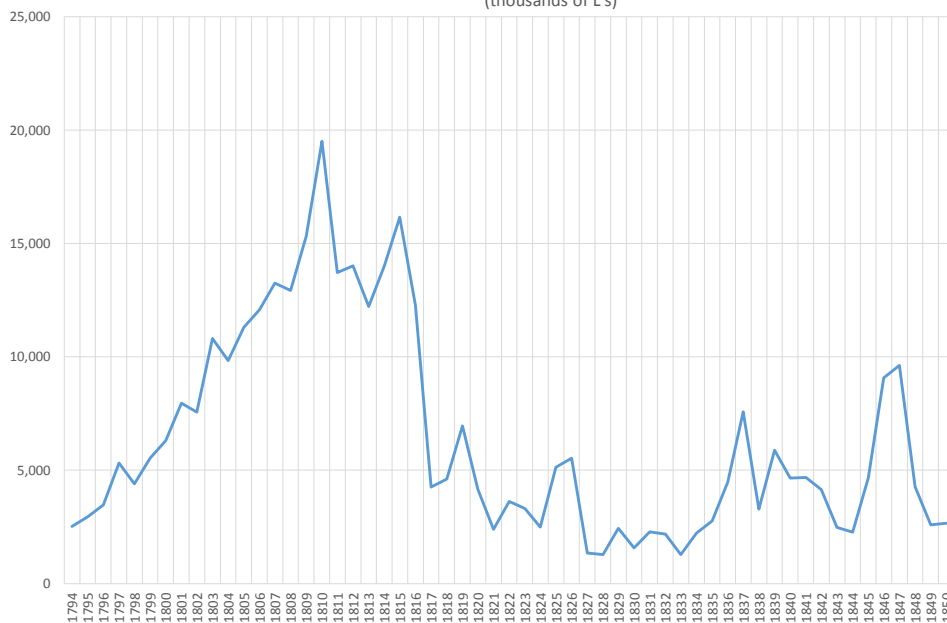


Table 158
 Advance to Private Borrowers on Bills of Exchange and Stock, Monthly, 1832-1847
 (thousands of L's)
 Original Data

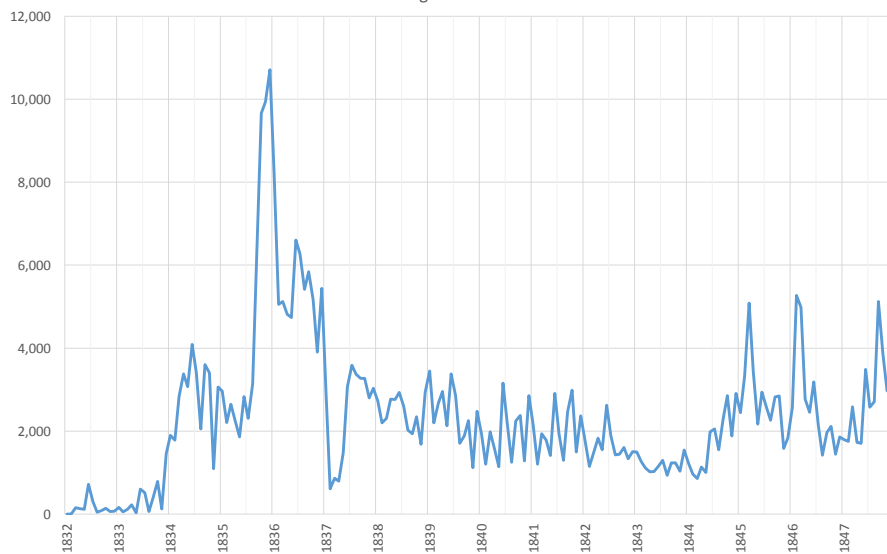


Table 159
 Advance to Private Borrowers on Bills of Exchange and Stock, Monthly, 1832-1847
 (thousands of L's)
 SA Data

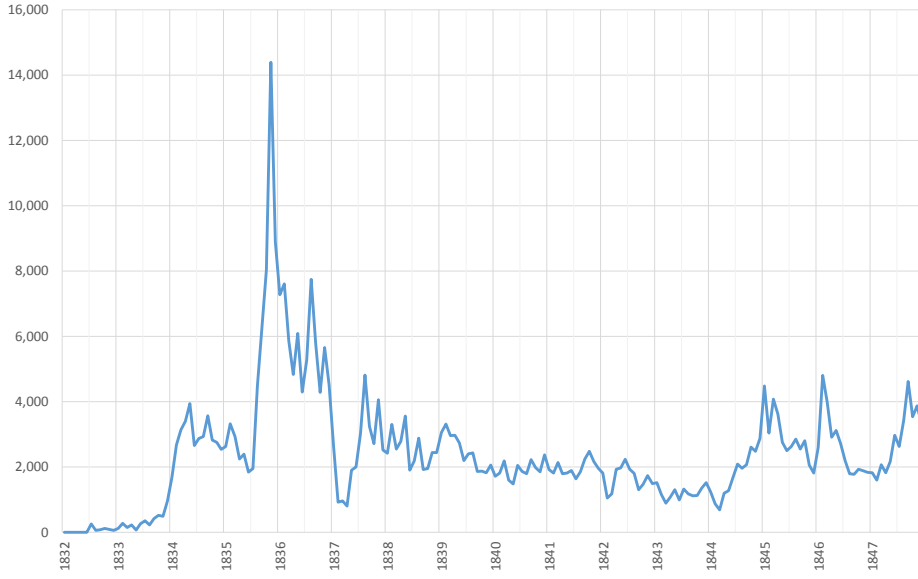


Table 158 and 159
 Advance to Private Borrowers on Bills of Exchange and Stock, Monthly, 1832-1847
 (thousands of L's)

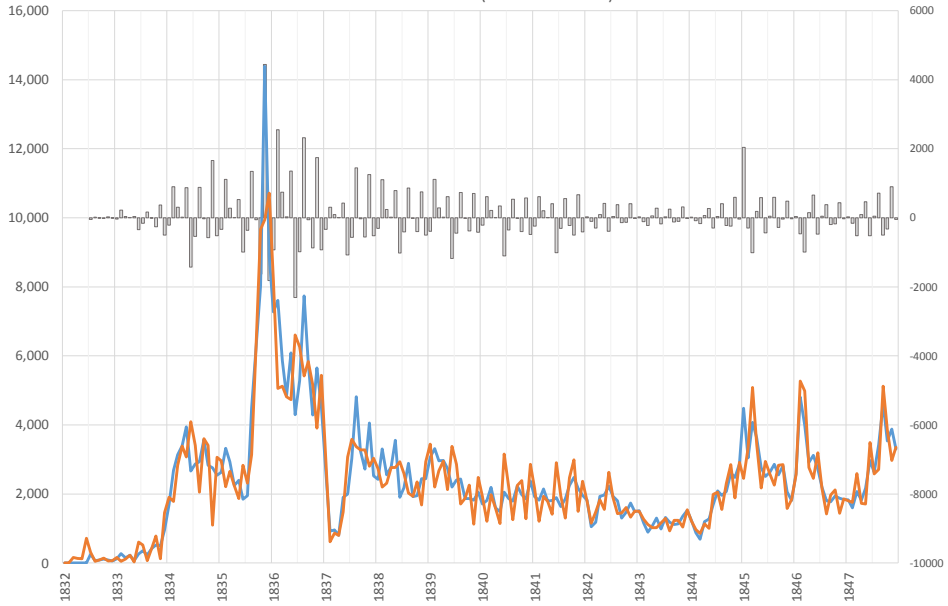


Table 160
 Temporary (quarterly) Advance by the Bank of England, Monthly, 1844-1850
 (thousands of L's)

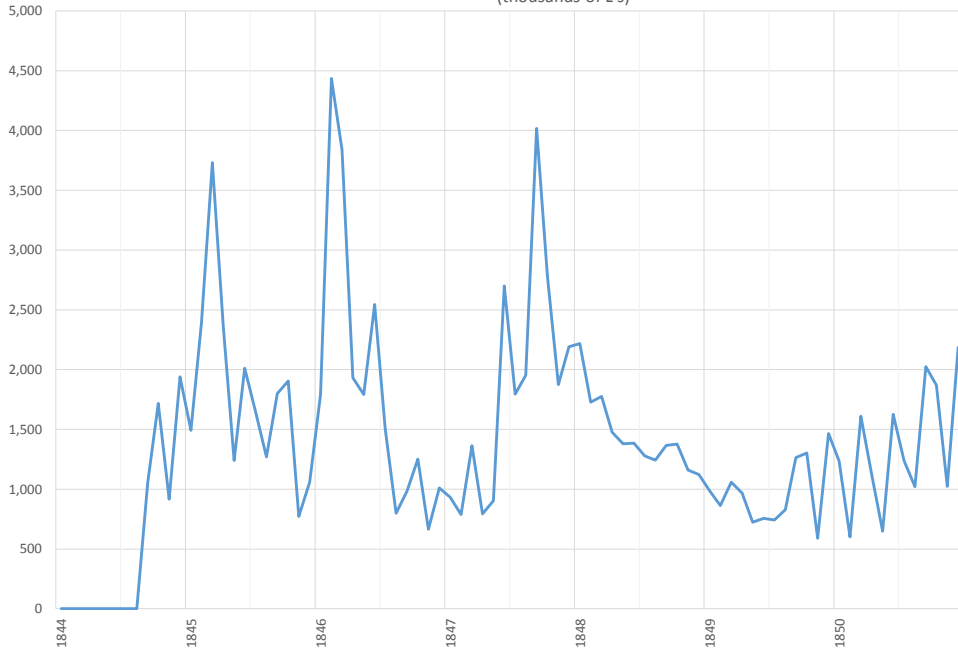


Table 161
 Temporary Advances upon India Bonds, Exchequer Bills, and Bills of Exchange, Quarterly, Ending
 January, April, July, and October, 1829-1851
 (thousands of L's)

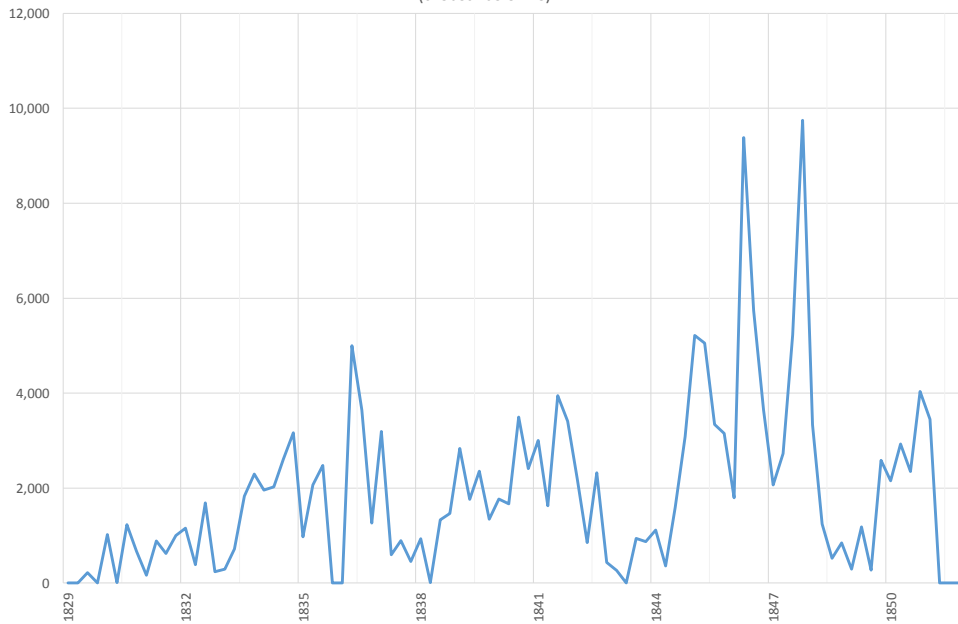


Table 162
 Total Private Advances by the Bank of England, Annually, 1832-47
 (millions of L's)

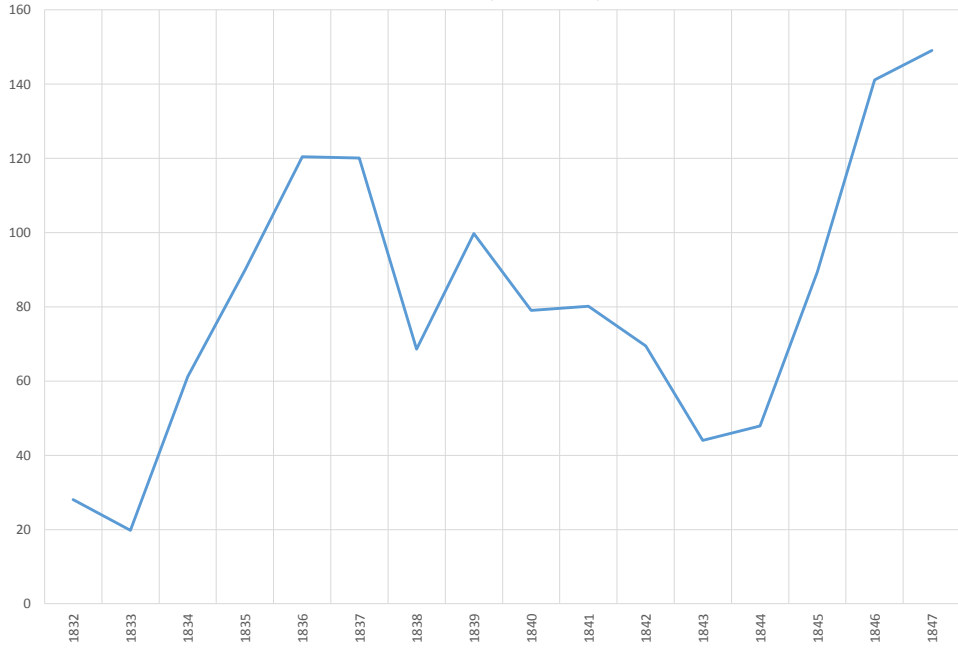


Table 163
 East India Bonds in the Portfolio of the Bank of England, Monthly, 1832-1847

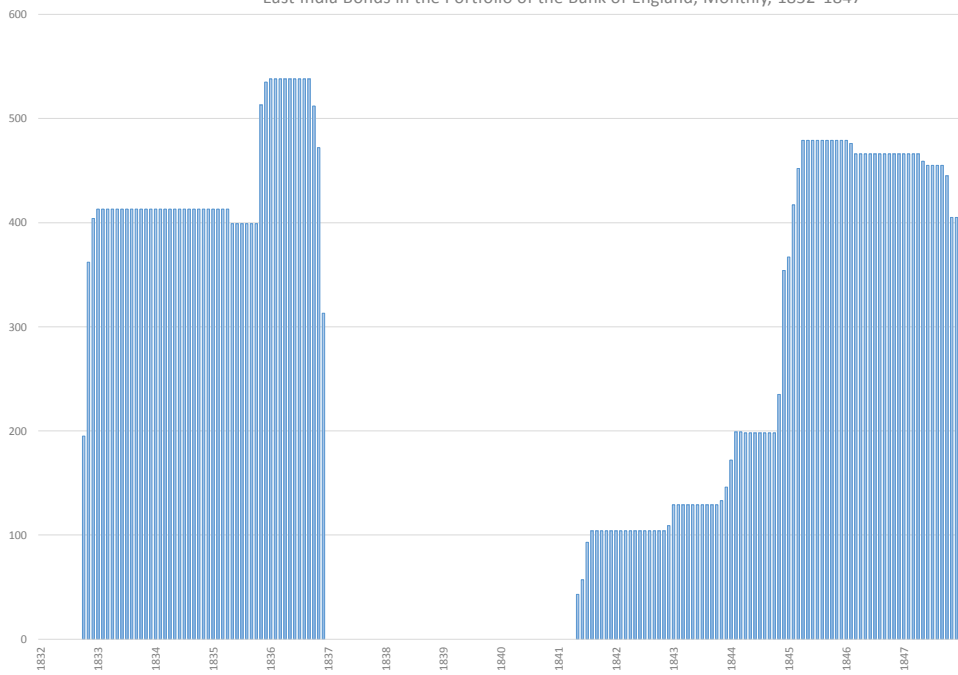


Table 164
 City Bond in the Portfolio of the Bank of England, Monthly, 1832-1847
 (thousands of L's)

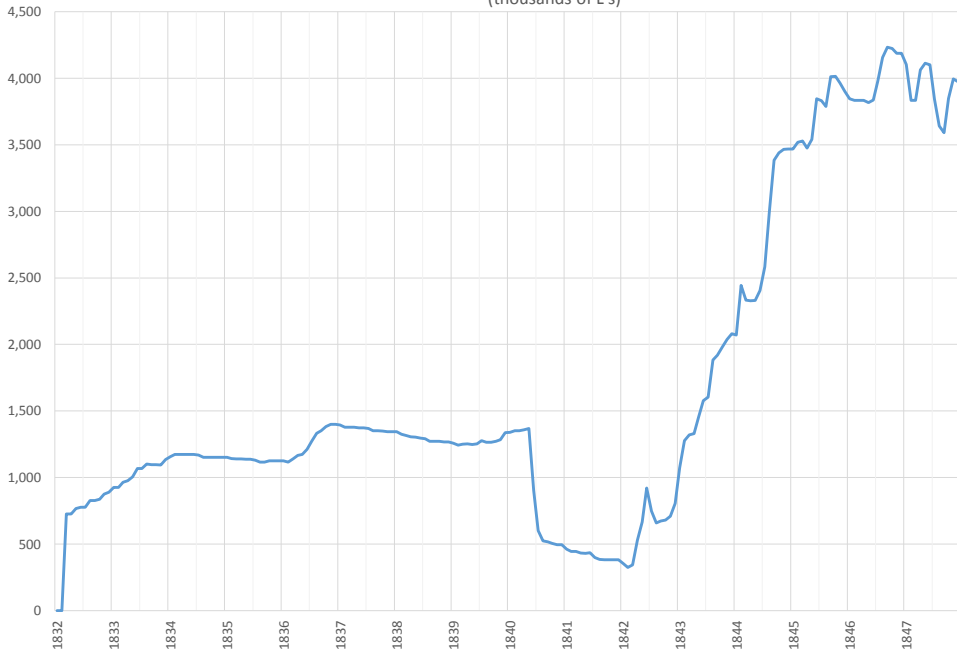


Table 165
 Mortgage in the Portfolio of the Bank of England, Monthly, 1832-47
 (thousands of L's)

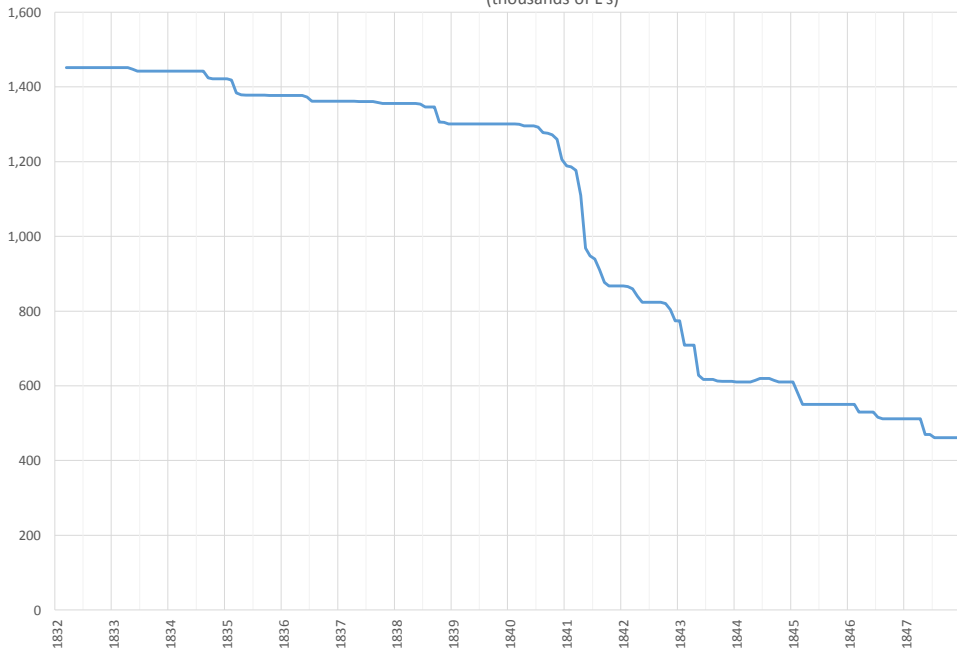


Table 166
 Advances by Bank of England to the Government, Monthly, 1794-1850
 (Thousands of L's)
 Original Data

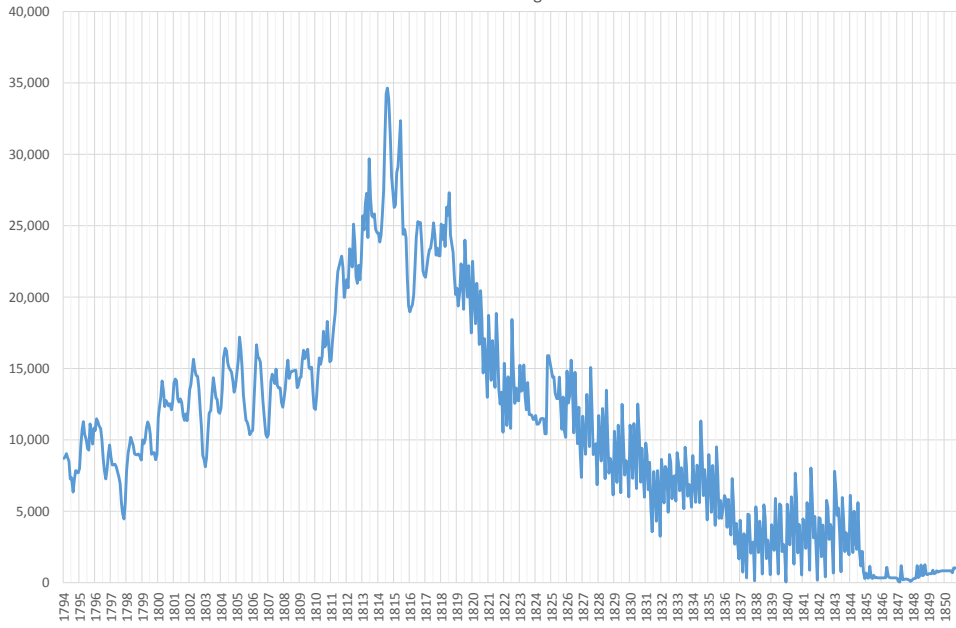


Table 167
 Advances by Bank of England to the Government, Monthly, 1794-1850
 (Thousands of L's)
 SA data

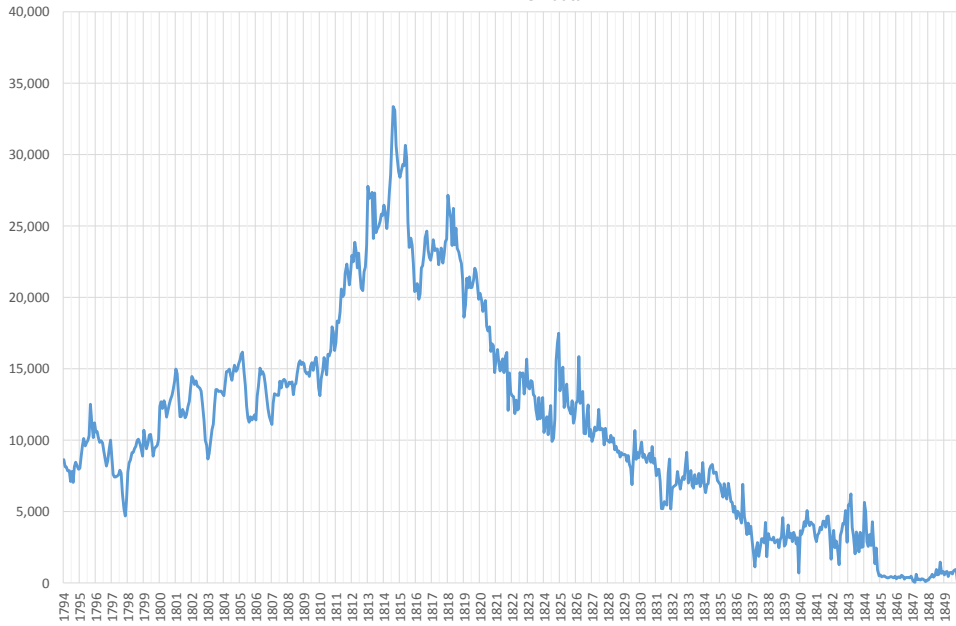


Table 166 and 167
 Advances by Bank of England to the Government, Monthly, 1794-1850
 (Thousands of L's)

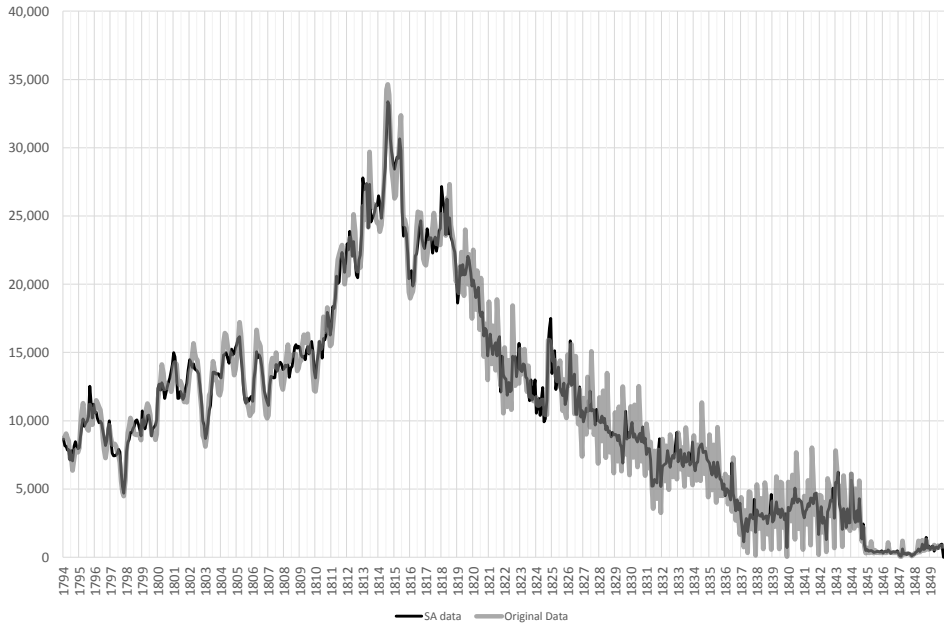


Table 168
 Advances by Bank of England to the Government, Annually, 1794-1850
 (Thousands of L's)

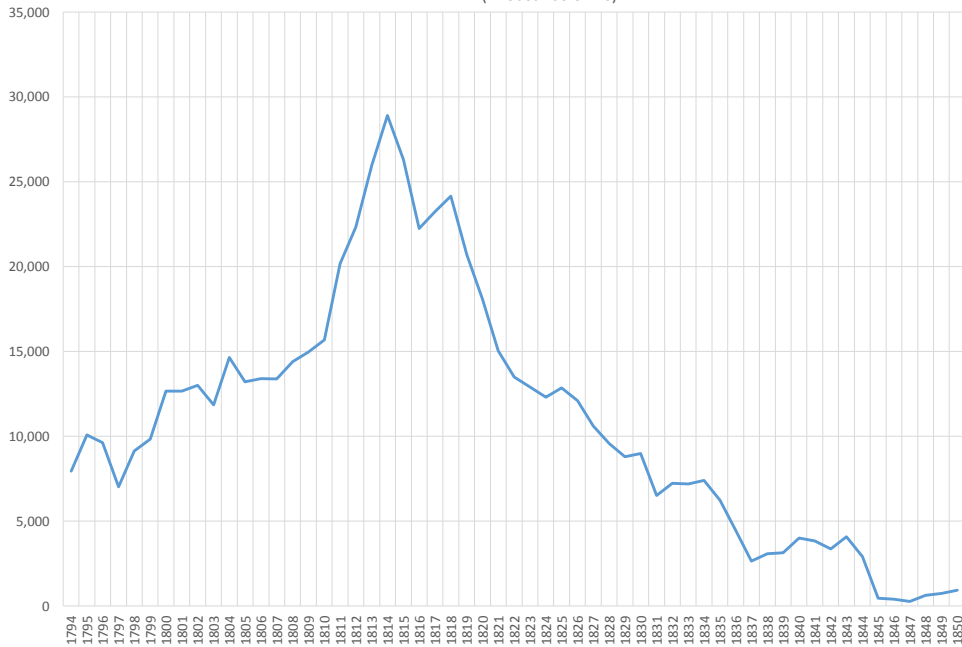


Table 169
 Total public and private advances by the Bank of England, Monthly, 1794-1847
 (thousands of L's)
 Original data

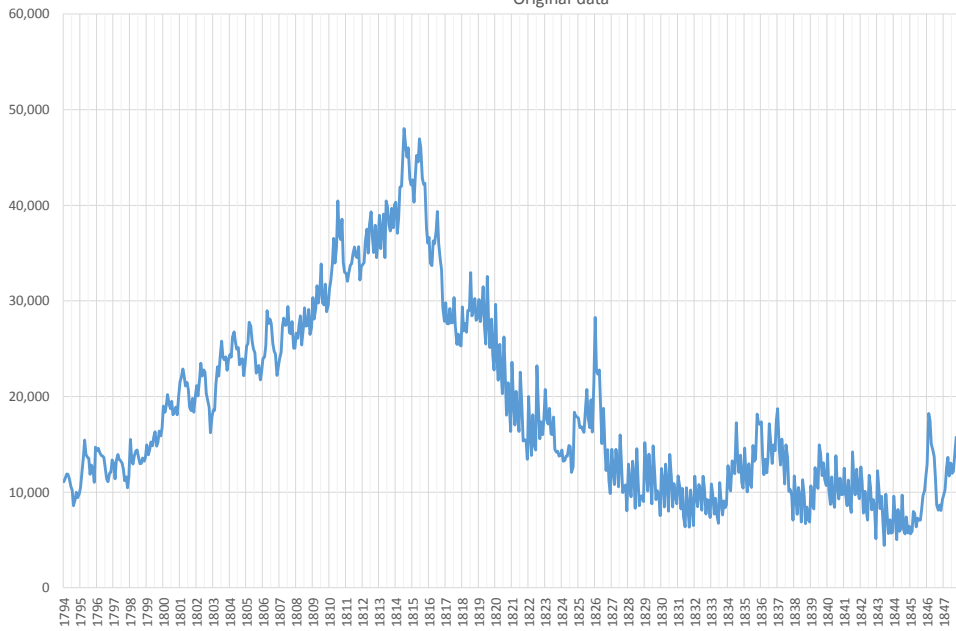


Table 170
 Total public and private advances by the Bank of England, Monthly, 1794-1845
 (thousands of L's)
 SA data

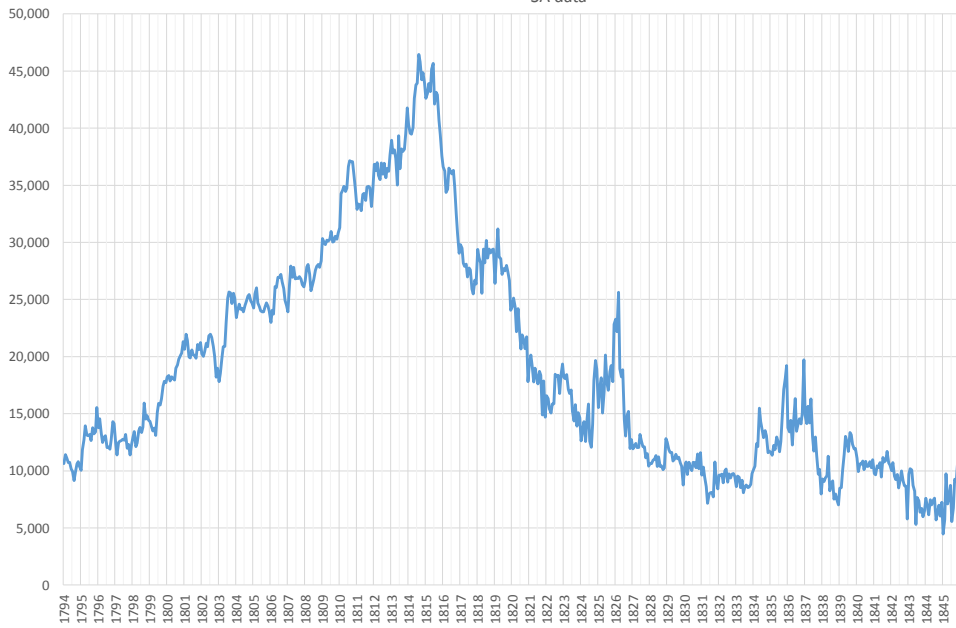


Table 169 and 170
 Total public and private advances by the Bank of England, Monthly, 1794-1845
 (thousands of L's)



Table 171
 Total public and private advances by the Bank of England, Annually, 1794-1847
 (thousands of L's)

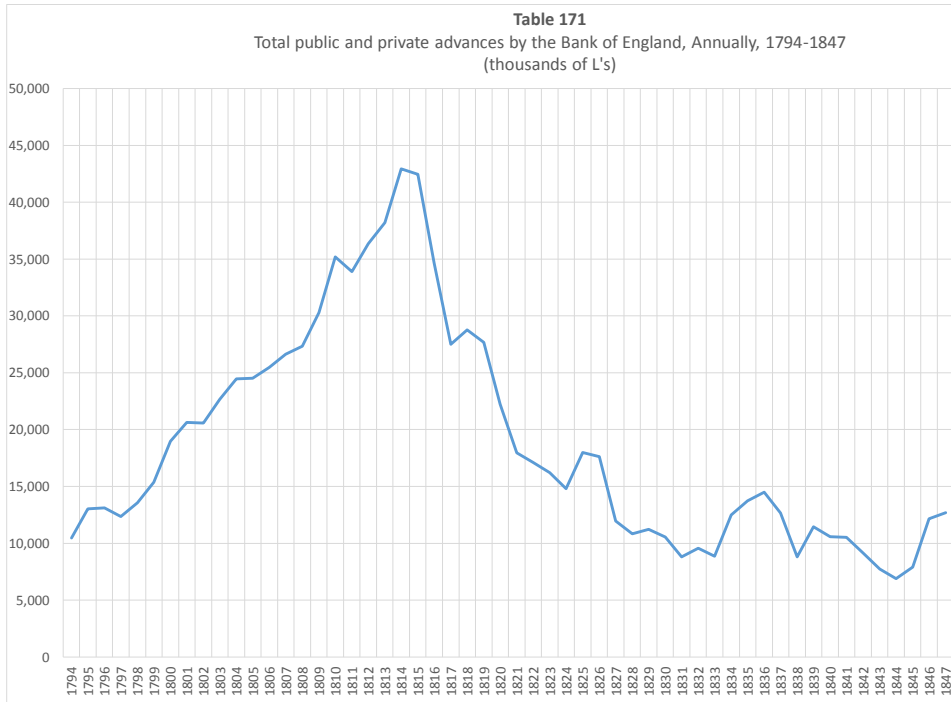


Table 172
Total Securities held by the Bank of England, Semi-Annually, 1790-1851
(millions of L's)

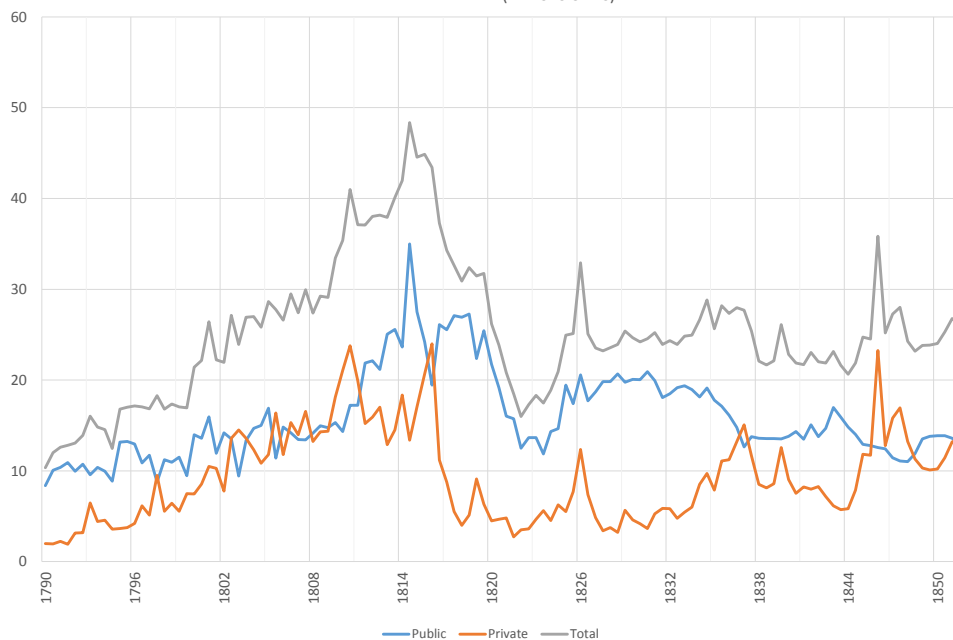


Table 173
Two Forms of the Bank Statement

An account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 7th d			
Issue department			
Notes issues	28,351,295	Government Debt	11,015,100
		Other securiteis	2,984,900
		Gold coins and bullion	12,657,208
		Silver bullion	1,694,087
	28,351,295		28,351,295
Banking department			
Proprietor's capital	14,553,000	Government securities (including dead weight annuity)	14,554,834
Rest	3,564,729	Other securities	7,835,616
Public deposits (including excheques, savings bank, comissioners of national debt, and dividend accounts)	3,630,809	notes	8,175,025
Other deposits	8,644,348	gold and silver coin	857,765
Seven day and other bills	1,030,354		
	31,423,240		31,423,240

Table 174
Conversion of the Two Bank Statement

Liability		Liability	
A. Circulation:	London		A. Notes Issues minus notes in ba
	country		
B. Public deposit:	Exchequer &c., &c.		B. Public deposit
C. Private deposits:	London bankers		C. Private deposits
	Other deposits		
Assets		Assets	
D. Public securities:			D. Government debt plus other
Advances on excheques bills			securities (issue dept.) plus
Exchequer bills purchased			government securities (banking
Stocks and annuities			dept.) minus proprietors' capital
E. Private Securities:			E. Other securities (banking dept.
Bills discounted			
Mortgages			F. Gold coins and bullions plus
Other			silver bullion (issue dept.) plus
F. Bullion			gold and silver coin.
Surplus of assets over liabilities	Rest		

IV: Interest Rates

Table 175
Highest and Lowest rate of interest charged by the Bank of England on all Loans and Discounts,
Monthly, 1815-1850
(Real Estate, percent)

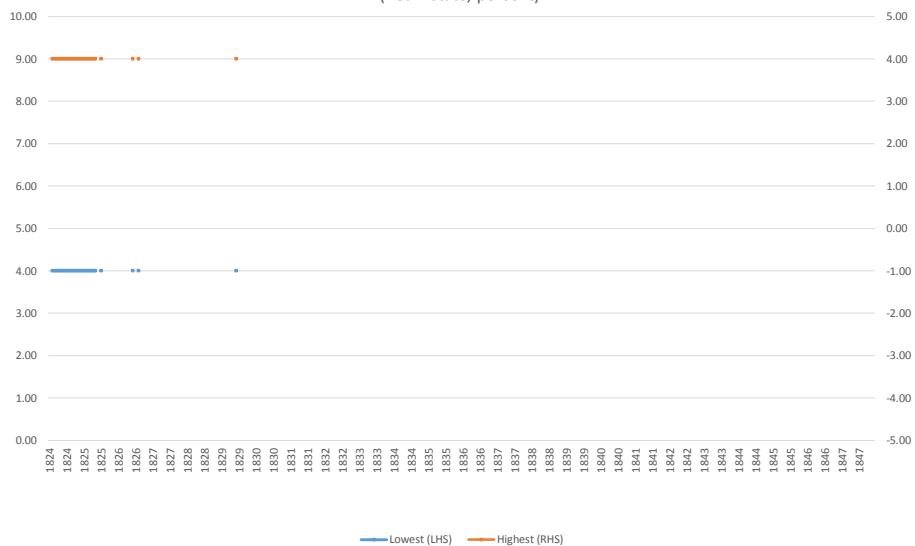


Table 175
 Highest and Lowest rate of interest charged by the Bank of England on all Loans and Discounts,
 Monthly, 1815-1850
 (Stock or Public securities, percent)

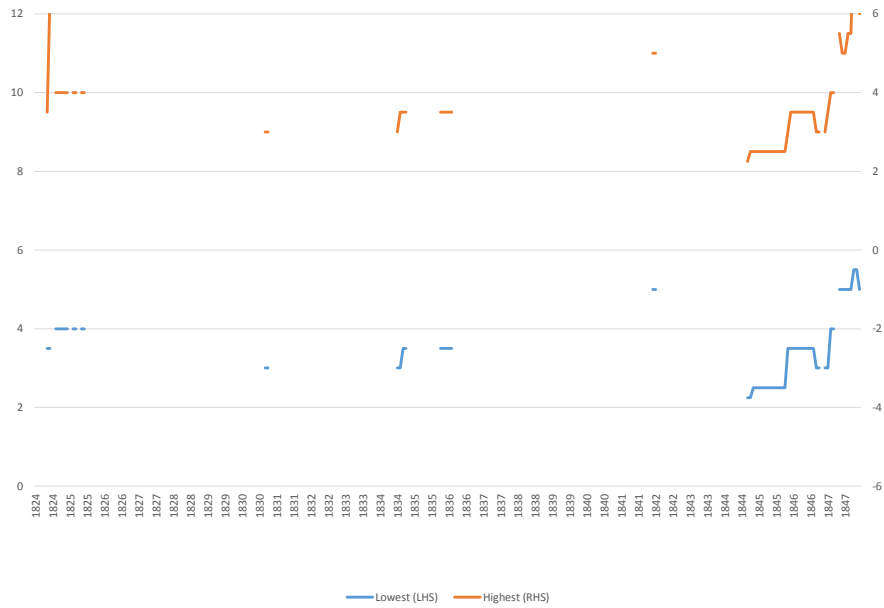


Table 175
 Highest and Lowest rate of interest charged by the Bank of England on all Loans and Discounts,
 Monthly, 1815-1850
 (Other securities, percent)

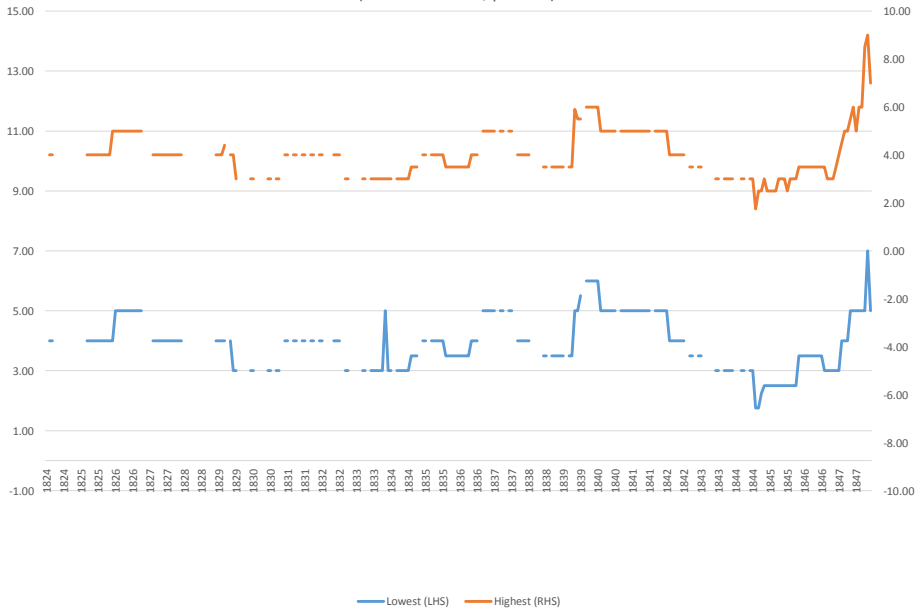


Table 175
 Highest and Lowest rate of interest charged by the Bank of England on all Loans and Discounts,
 Monthly, 1815-1850
 (Discount of commercial paper, percent)

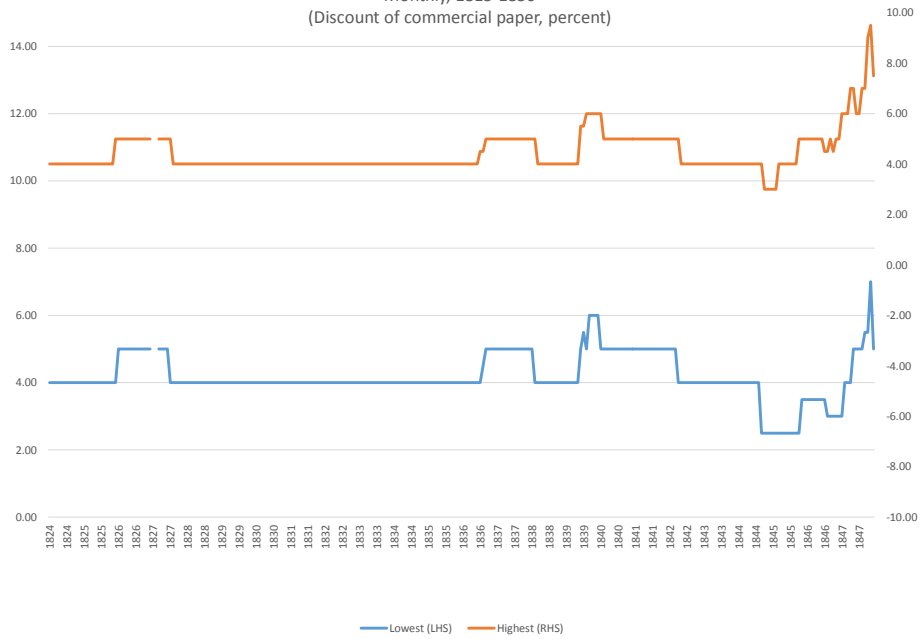


Table 176
 Average rate of interest charged by the Bank of England for the discount of commercial paper, 1815-1853
 (percent)

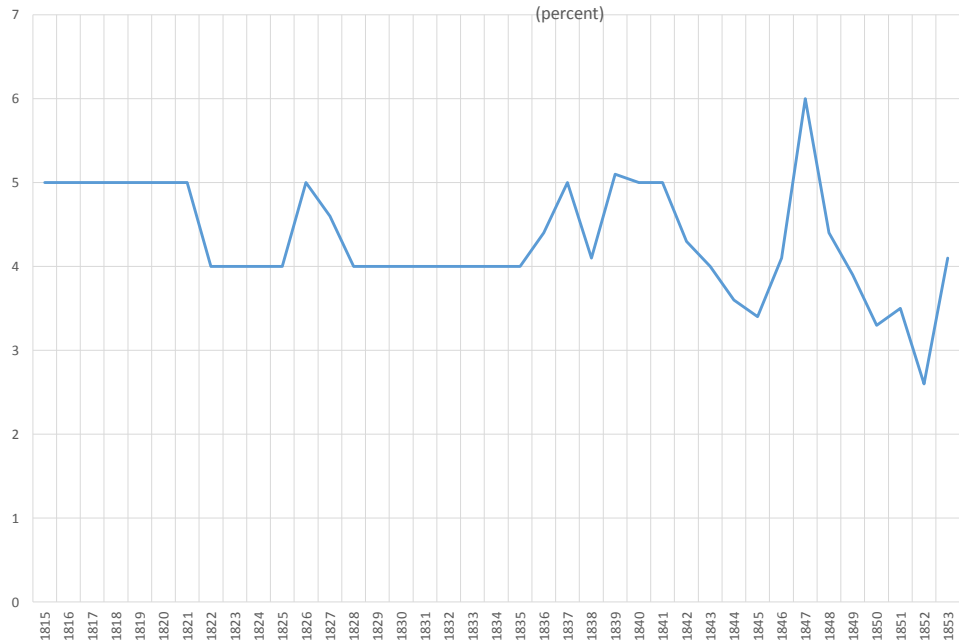


Table 177
Bank discount rate and dates of change

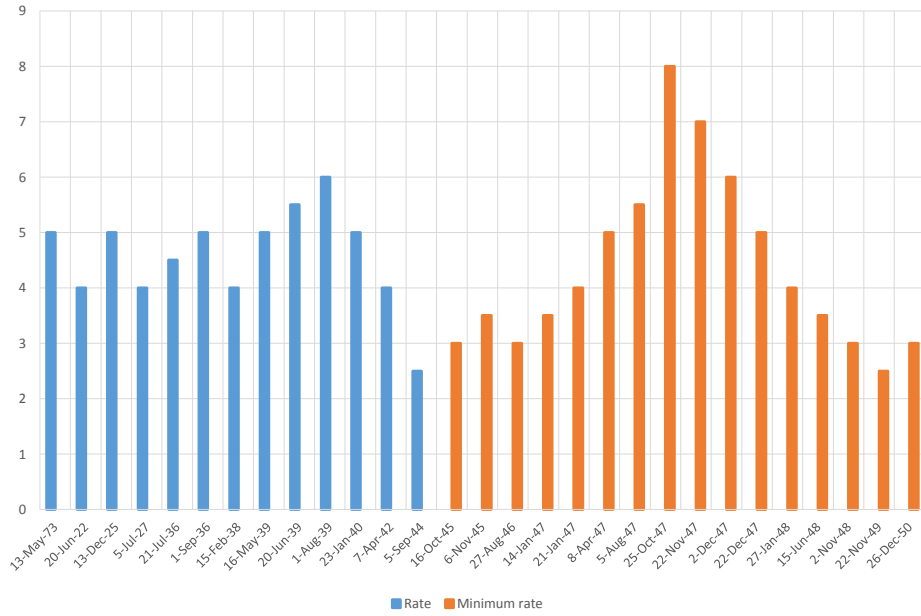


Table 178
Quarterly periods during which temporary advances were outstanding and the rate of interest charged by the Bank of England, 1829-1845

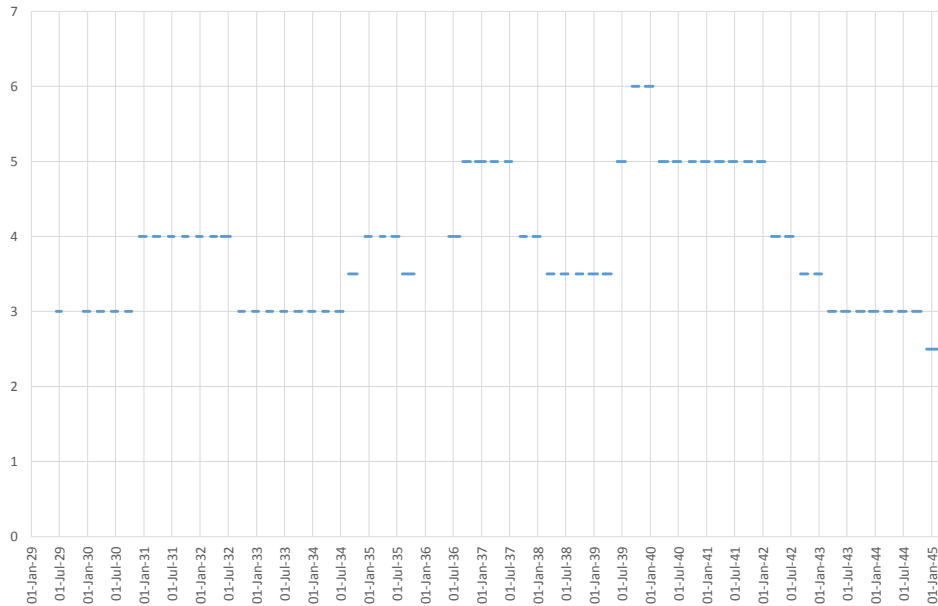


Table 179

During which temporary advances were outstanding, and minimum and maximum rates of interest charged by the Bank of England, 1844-1850

			Minimum	Maximum
1844	30 Mar	06 Apr	3	3
1844	15 Jun		3	3
1844	31 Aug		1.75	1.75
1844	14 Sep		1.75	3
1844	21 Sep		2	2.25
1844	28 Sep	05 Oct	2.25	3
1844	12 Oct		2.25	2.5
1844	26 Oct		2.25	2.5
1844	02 Nov		2.5	2.5
1844	16 Nov	23 Nov	2.5	3
1844	30 Nov	31 Dec	2.5	2.5
1845	01 Jan	12 Apr	2.5	2.5
1845	19 Apr		2.5	3
1845	26 Apr	10 May	2.5	2.5
1845	17 May		2.5	3
1845	24 May	21 Jun	2.5	2.5
1845	28 Jun		2.5	3
1845	05 Jul	26 Jul	2.5	2.5
1845	02 Aug		2.5	3
1845	09 Aug	20 Sep	2.5	2.5
1845	27 Sep		2.5	3
1845	04 Oct	11 Oct	2.5	2.5
1845	18 Oct		2.5	3
1845	01 Nov		3	3
1845	08 Nov		3	3.5
1845	15 Nov	31 Dec	2.5	3.5
1846	01 Jan	22 Aug	2.5	3.5
1846	05 Sep	05 Dec	3	3
1846	12 Dec	19 Dec	3	3.5
1846	26 Dec	31 Dec	3	3

Table 180

Average rate of discount for first class bills, charged by overend and gurney, Monthly, 1824-1853 (percent)

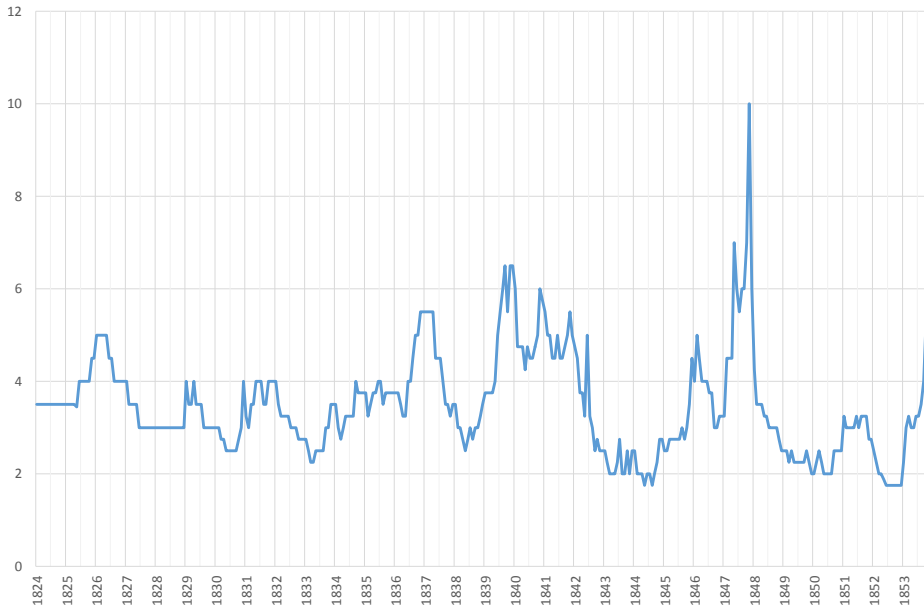


Table 181
Average rate of discount for first class bills, charged by overend and gurney, Annually, 1824-1853
(percent)

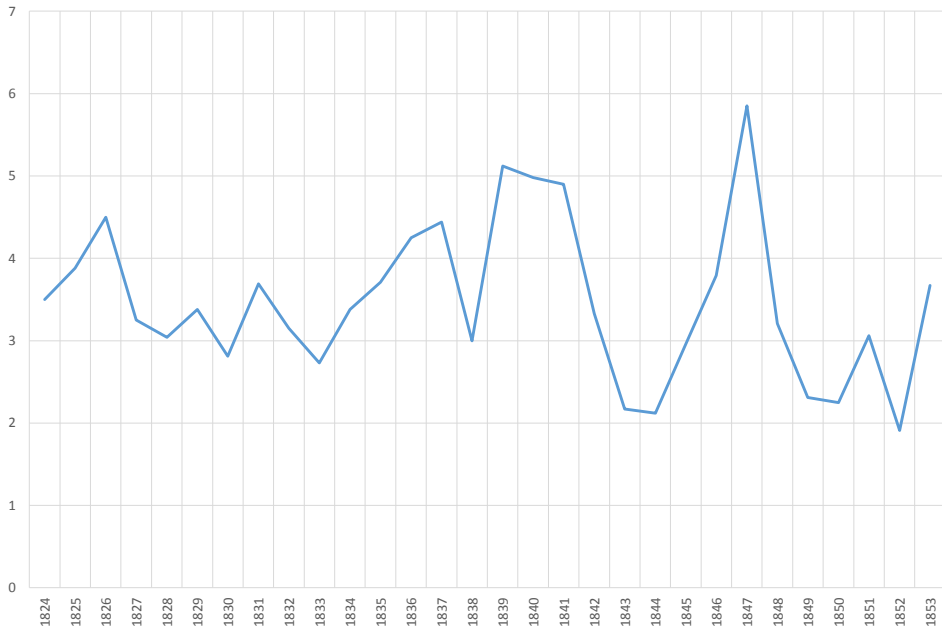


Table 182
Market rate of discount for good bills of exchange (J. G. Hubbard), quarterly, 1834-1850
(percent)

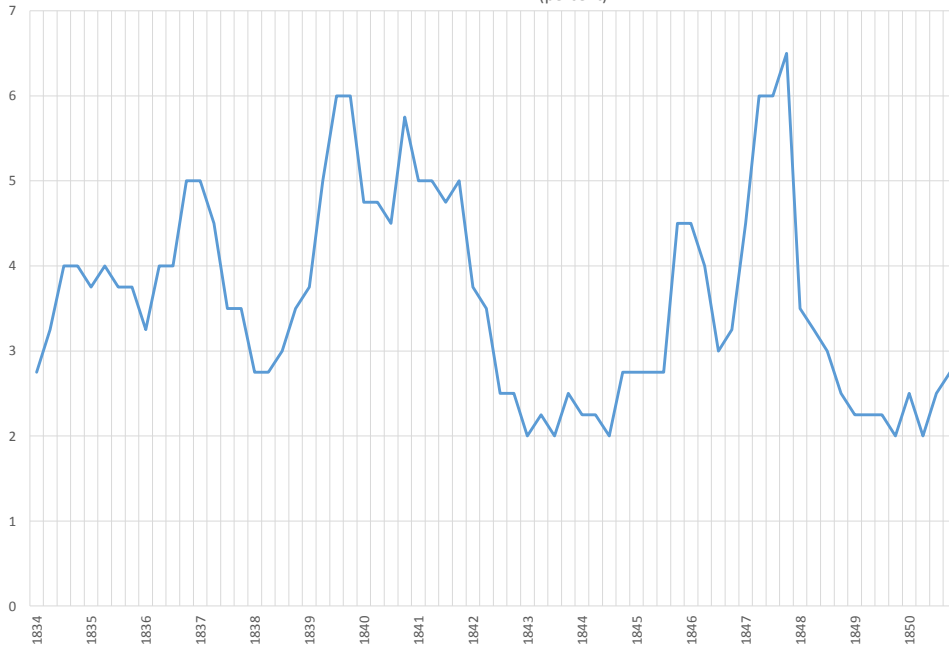


Table 183
 Market rate of interest (Tooke), Quarterly, 1830-1853 Three month ended 5th of April, July, October, January

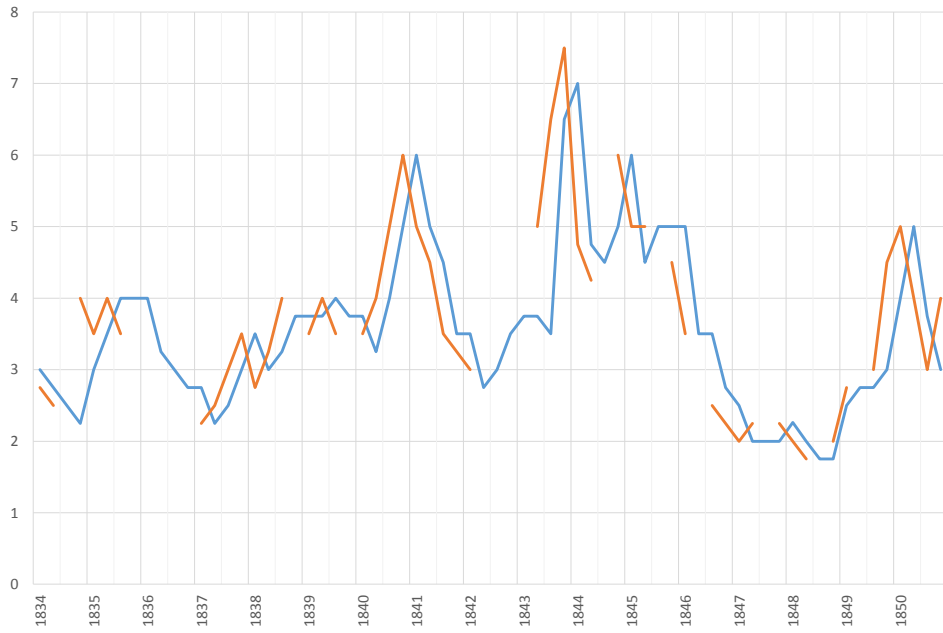


Table 184
 Market rate of interest (Tooke), Annual, 1830-1853 (percent)

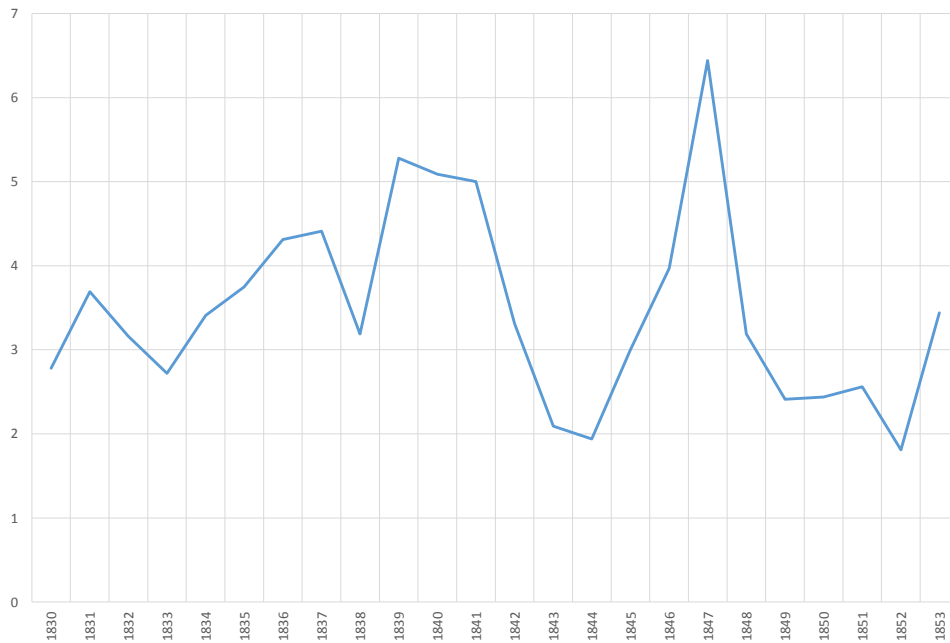


Table 185

Rate of Interest allowed to Bankers by Brokers in Lombard-Street 1734-1843

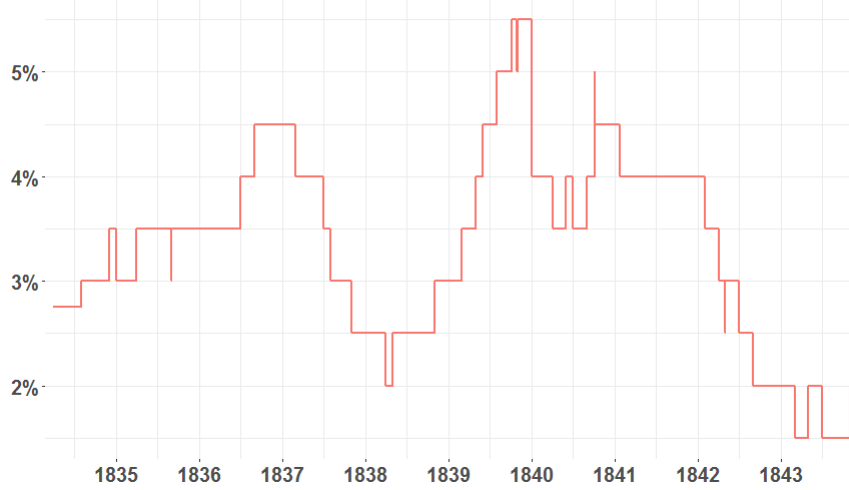


Table 186
Yields on three percent consols, monthly, 1790-1853

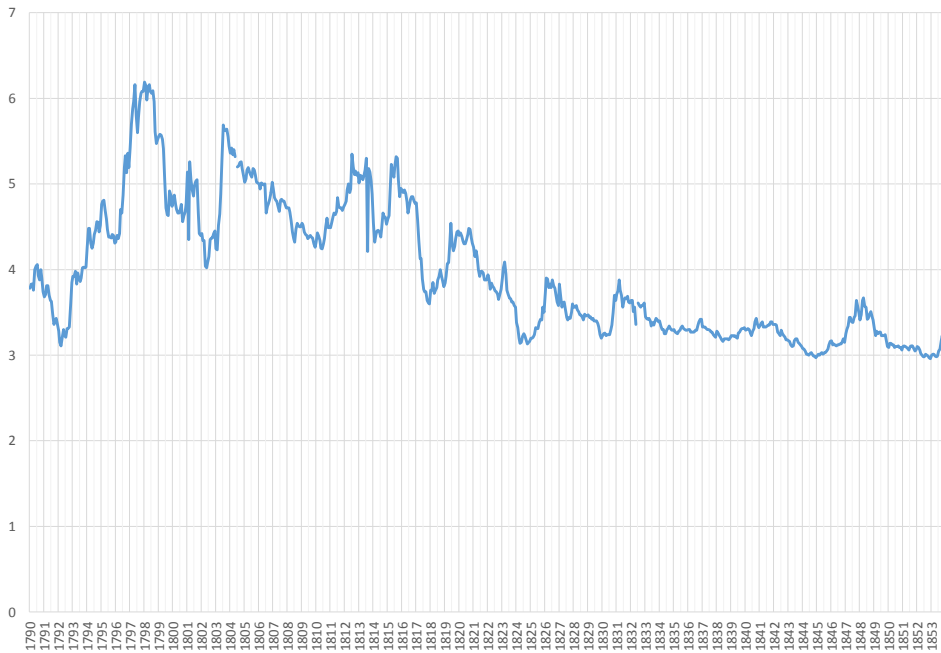


Table 187
 Yields on three percent consols, annual, 1790-1853 (percent)

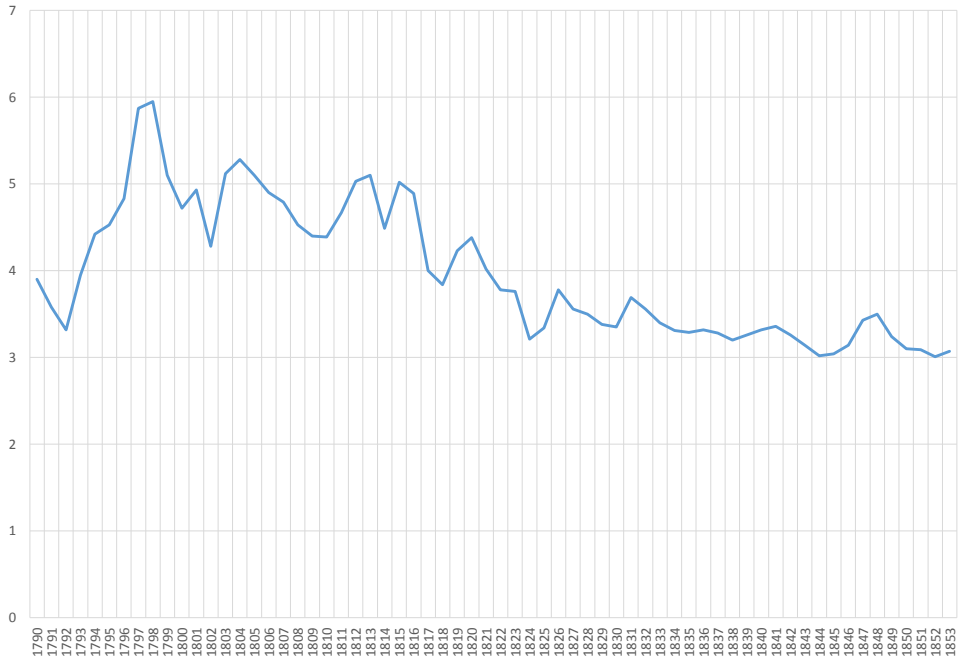


Table 188
 Unredeemed capitals, annual charge, and computed rate of interest on exchequer bills, 1789-1850

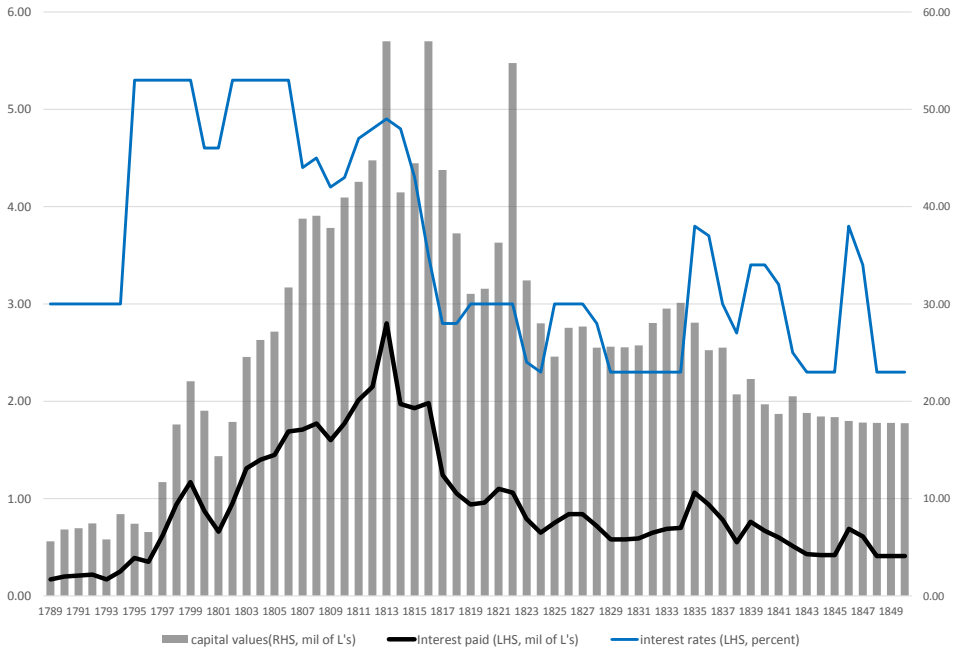
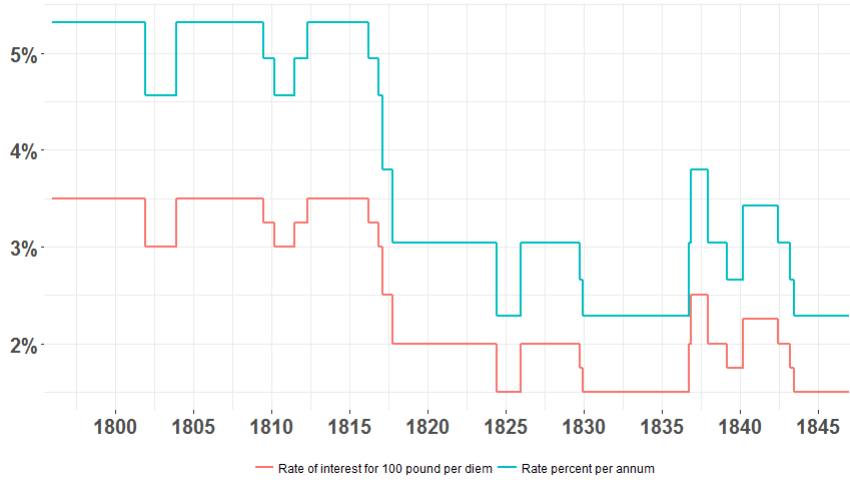


Table 189

Nominal Exchequer Bill Rates fixed by Treasury
1796-1847



V: Exchange Rates and Gold and Silver Prices

Table 190
Interest Received for Sums Invested in Lended Securities, Annually, 1817-1850
(percent)

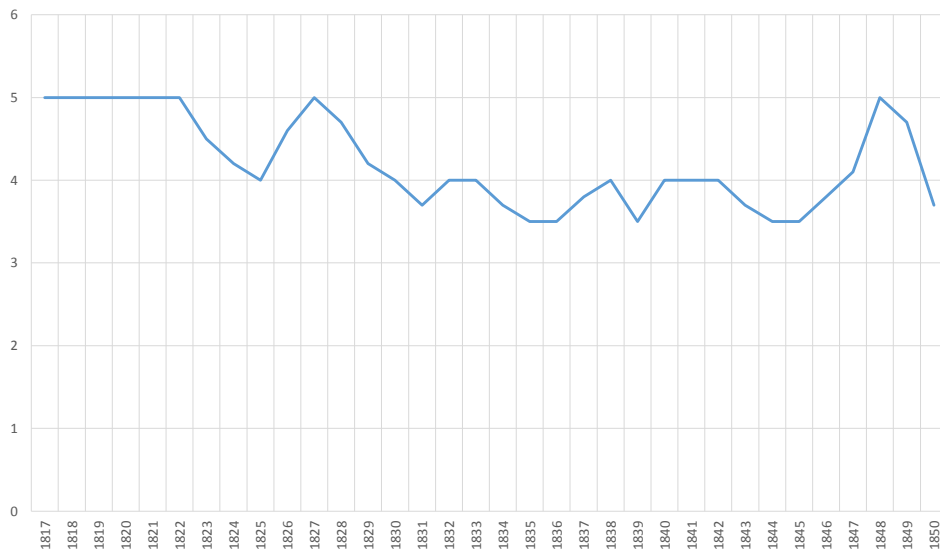


Table 191
Price of Hamburg Bills on London, Monthly, 1790-1850
(shillings per L)

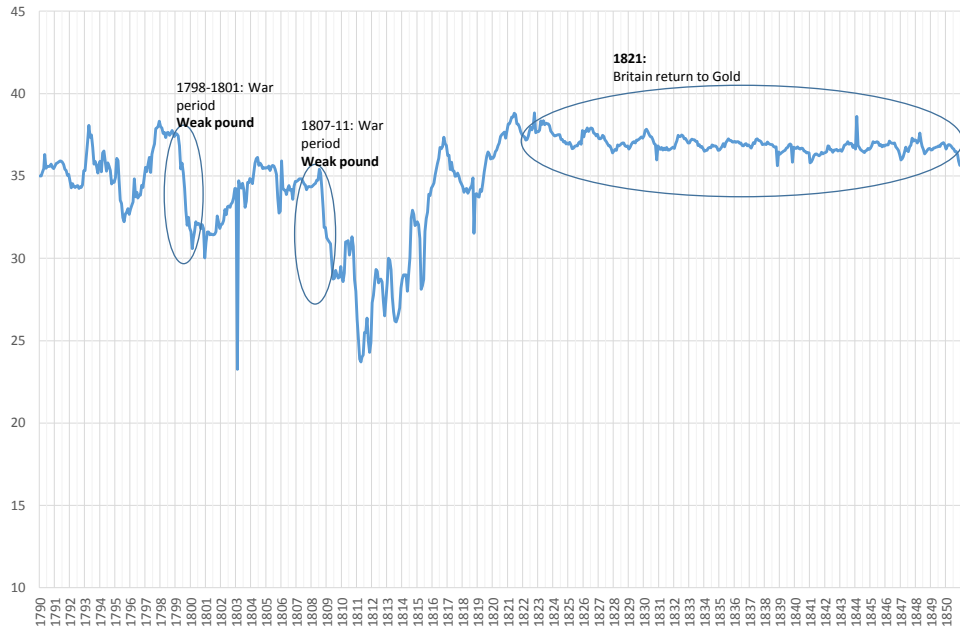


Table 192
Price of Hamburg Bills on London, Annually, 1790-1850
(shillings per L)

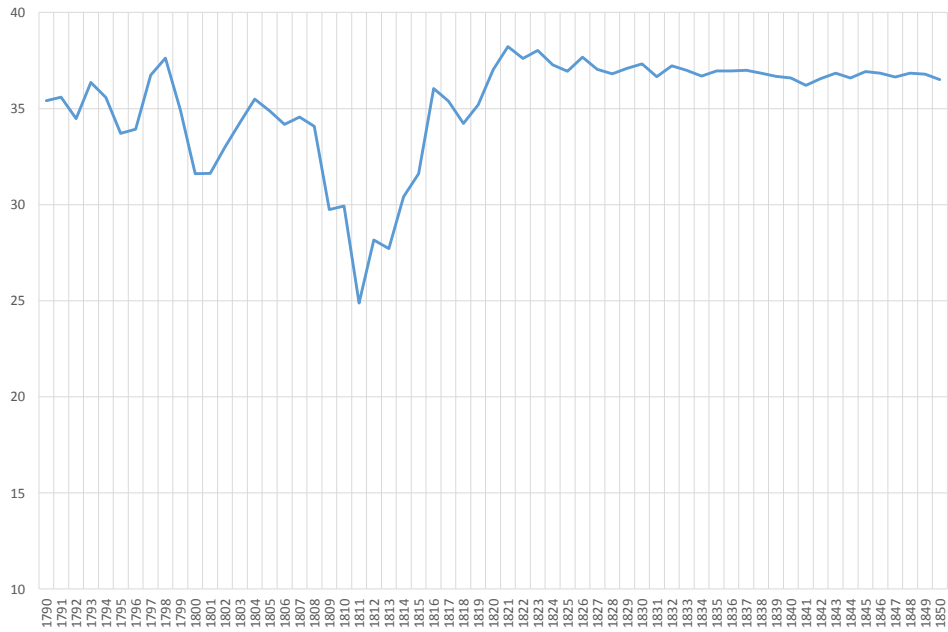


Table 193
Price of Bills on Lisbon at London, Monthly, 1790-1840
(pence per milreis)

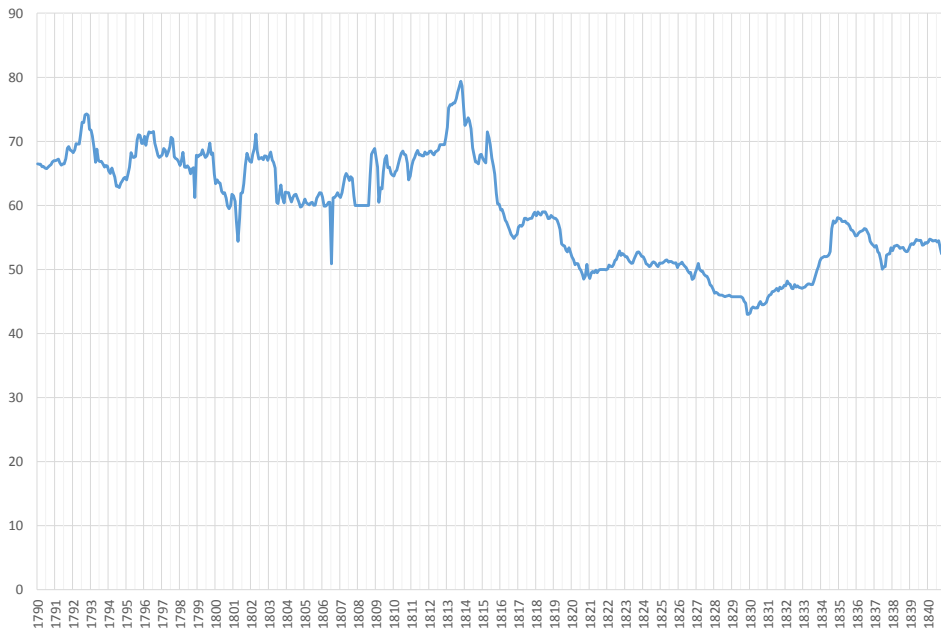


Table 194
Price of Paris Bills on London, Monthly, 1790-93; 1802-1850
(francs per L)

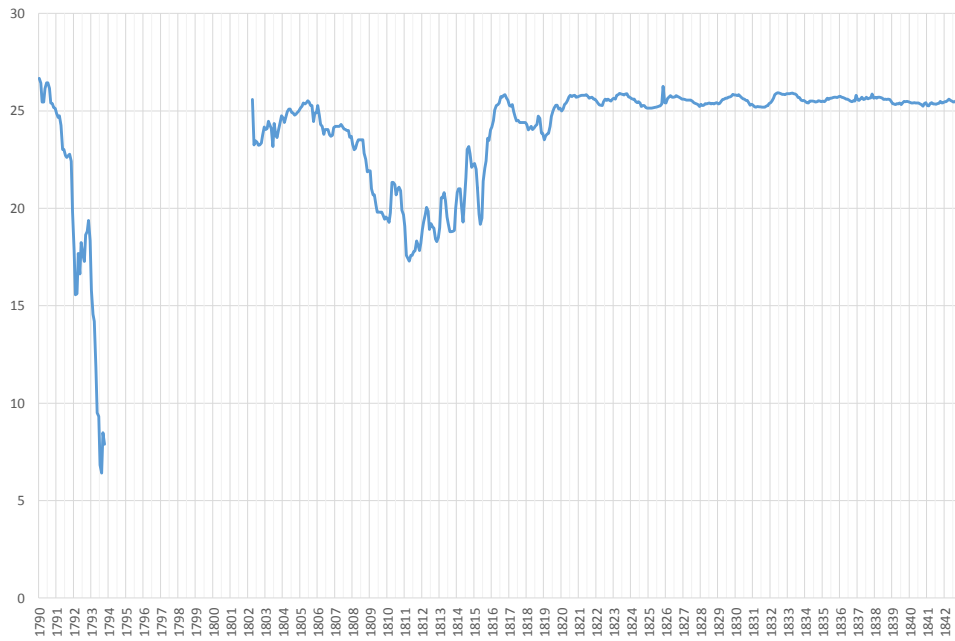


Table 195
 Price of Paris Bills on London, Annually, 1790-93; 1802-1850
 (francs per L)

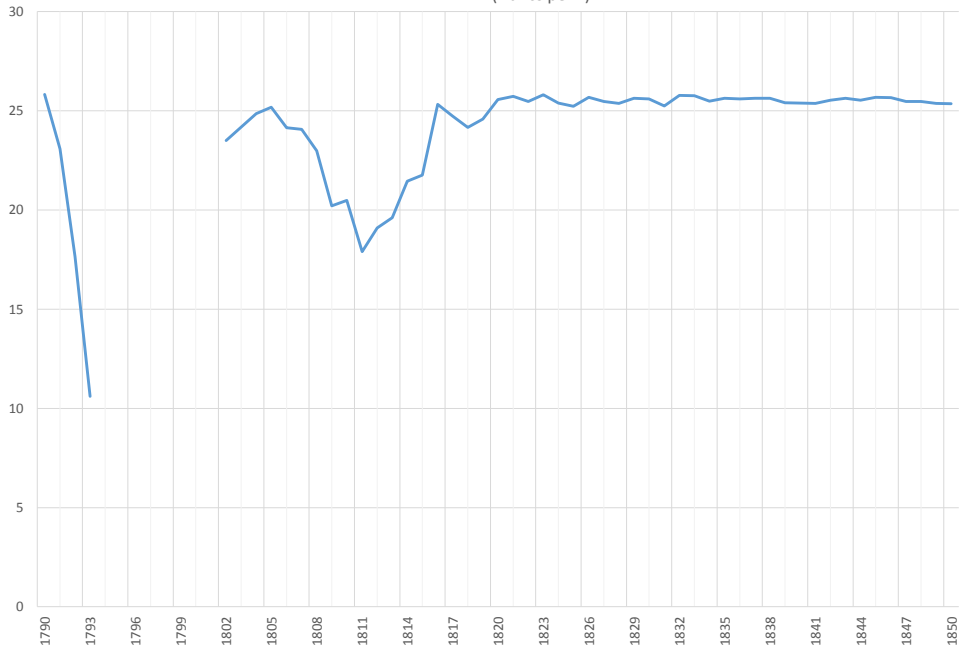


Table 196
 Price of Amsterdam Bills on London, Monthly, 1840-1850
 (stivers per L sterling)

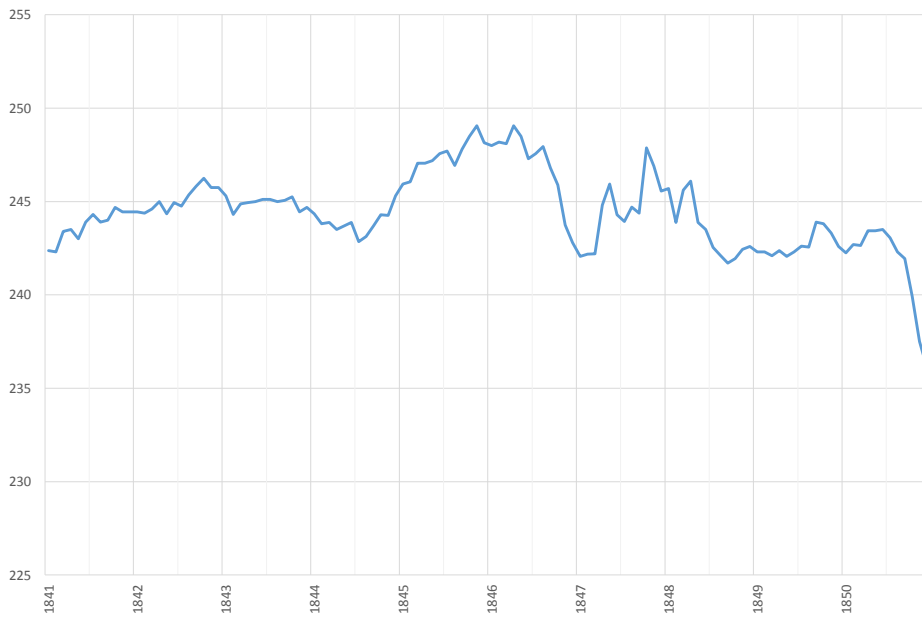


Table 197
 Price of Bills on Cadiz at London, Monthly, 1801-1821
 (pence per dollar plate)

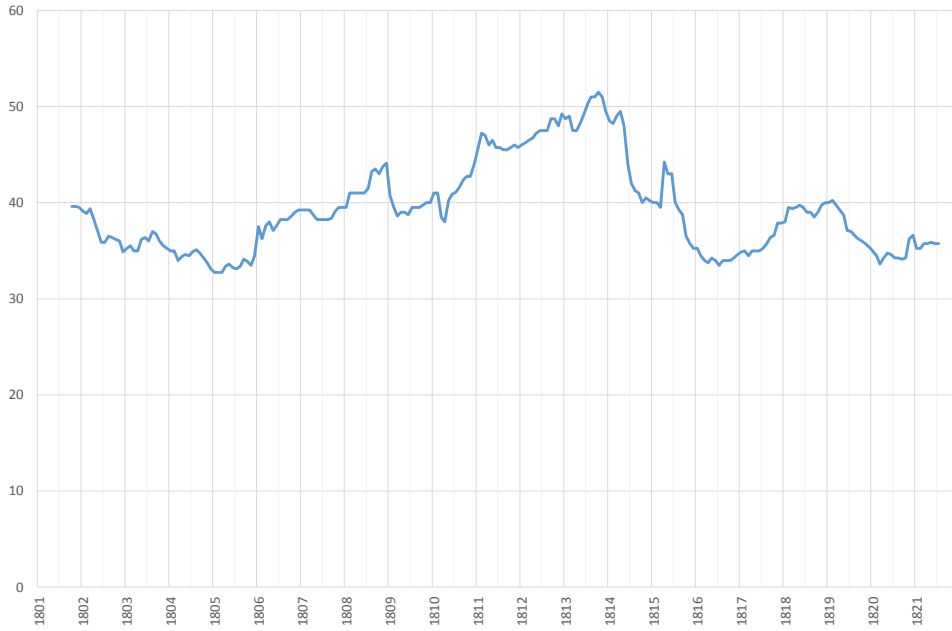


Table 198
 Price of Bills on Leghorn at London, Quarterly, 1790-1824
 (pence per pezza)

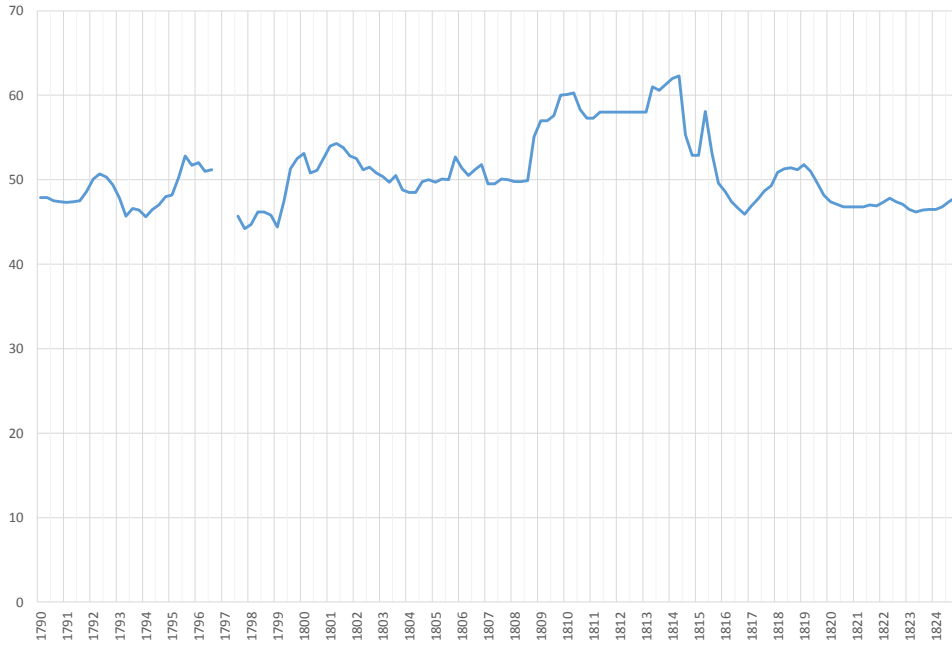


Table 199
Price of Bills on Rio de Janeiro at London, Monthly, 1809-1821
(pence per milreis)

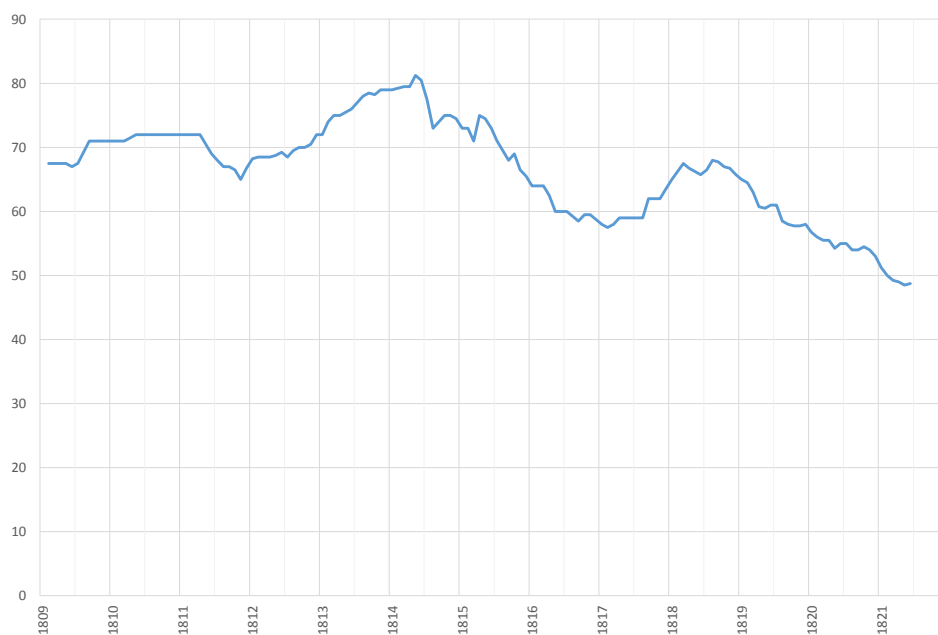


Table 200
Price of 60-day bills on London at Boston and New York, Monthly, 1795-1851

	1795	1796	1797	1798	1799	1800	1801	1802
January	..	5.5-6 dis	4-6 dis	3-4 dis	4-5 dis	2.5-3 dis	1-2.5 dis	3 dis
February	..	5-6 dis	2-3 dis	1-2 dis	5 dis	1 dis	3 dis	2 - 3 dis
March	..	3-4 dis	1-2.5 ad	1 dis - par	5-6 dis	2 dis	6 - 6.5 dis	2.5 dis
April	..	5-5.5 dis	1-2.5 ad	1 dis - par	5-6 dis	2.5 ad	2 - 2.5 dis	2 dis
May	..	4-5 dis	3-4 ad	1 dis-- par	6-7.5 dis	2 ad	0.5-1 dis	1-1.5 dis
June	..	1-2 dis	3-3.5 ad	par	7-7.5 dis	2.5 ad	3.5-4.5 dis	1.5-2 dis
July	..	1-2 dis	2.5-3 ad	1-2 dis	9.5 dis	2.5-3 ad	4.5-5.5 dis	1 dis - par
August	..	1 dis - par	1 dis - par	1-2 dis	10 dis	par - 1 ad	4-4.5 dis	1 dis - par
September	par	2-2.5 dis	2-2.5 dis	3 dis	10 dis	par - 1 ad	1 dis	1 dis - par
October	par	1 dis - par	2-2.5 dis	3-5 dis	6 - 7 dis	1-2 ad	1.5-2.5 dis	1 dis - par
November	0.5 dis	par	2-2.5 dis	3-5 dis	6 - 7 dis	2-2.5 ad	3-4 dis	par
December	1.5 dis	4dis	2-3 dis	3-5 dis	7-7.5 dis	par - 1 ad	1-2.5 dis	0.5-1 ad
	1803	1804	1805	1806	1807	1808	1809	1810
January	1-1.5 ad	2.5-3 ad	0.5-1 dis	2.5-3 dis	1-1.5 dis	4-4.5 ad	9.5-10 ad	3.5-4 dis
February	1 ad	2-2.5 ad	0.5 dis - par	1.5-2.5 dis	0.5-dis-par	3 ad	7-7.5 ad	3-3.5 dis
March	1 ad	2-2.5 ad	1 dis - par	1.5-2 dis	0.5-dis-par	3.5 ad	1.5-2 ad	2.5-3 dis
April	1.5-2 ad	3 ad	1-1.5 dis	0.5 ad	1.5 dis	4.5-5 ad	3 ad	3.5-4 dis
May	2 ad	1 ad	1.5-2.5 dis	1 ad	2.5-3.5 dis	6-6.5 ad	par - 0.5 ad	3 dis
June	3-3.5 ad	par	3.5-4 dis	0.5 ad	2.5-3.5 dis	5.5-6 ad	par - 0.5 ad	2.5-3 dis
July	1	par - 0.5 ad	5-6 dis	0.5-1 dis	3.5-4 dis	6 ad	1-1.5 ad	4.5 dis
August	1.5-2 ad	par - 0.5 ad	5.5-6.5 dis	1.5-2.5 dis	3.5-4 dis	5-6 dis	2-2.5 ad	5-5.5 dis
September	2 ad	par - 0.5 ad	5 dis	1 dis	4-5 dis	5 ad	1-1.5 ad	5.75-6 dis
October	0.5 ad	2.5-3 ad	1 dis - par	1 dis	2.5-3 dis	4-4.5 ad	1 ad	6.25-6.75 dis
November	4-4.5 ad	2-2.5 ad	1.5-2 dis	0.5-1 dis	1-1.5 dis	5 ad	par	7-7.5 dis
December	4 ad	0.5 dis	3.5-4 dis	2.5 dis	0.5-dis-par	8 ad	1-1.5	7.5-8 dis

Table 201
Price of Standard Gold, Annually, 1790-1832
(price per ounce)

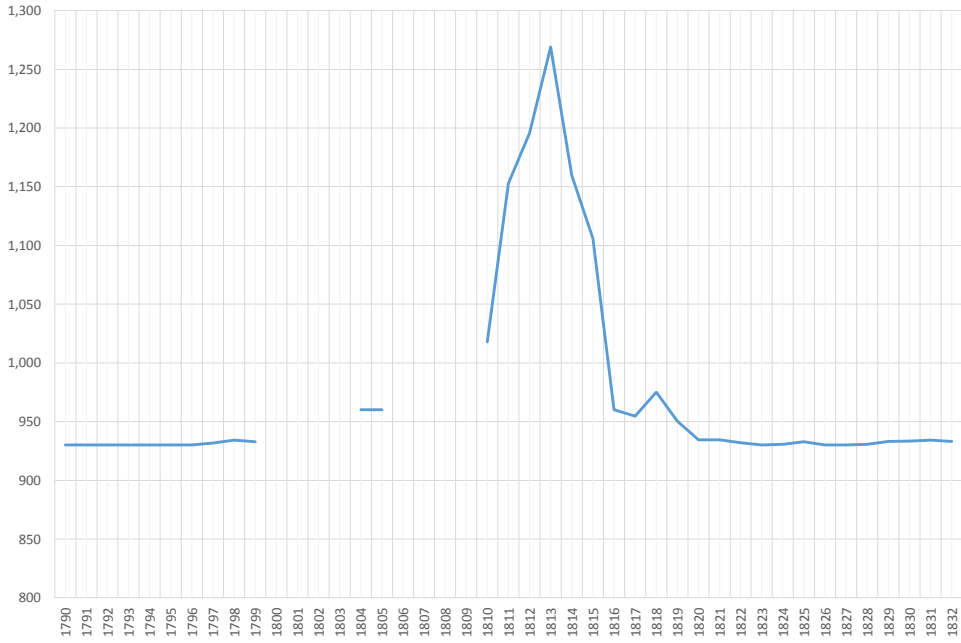


Table 202
Price of Portuguese Gold Coin, Annually, 1790-1820; 1841-1846
(price per ounce)

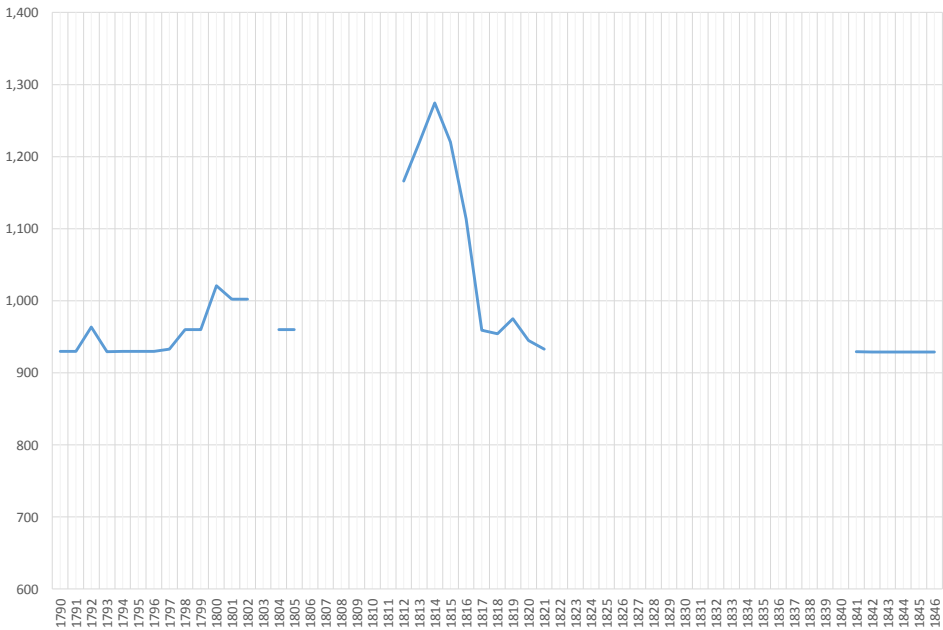


Table 203
 Price of Standard Silver Bars, Annually, 1790-1850
 (pence per ounce)

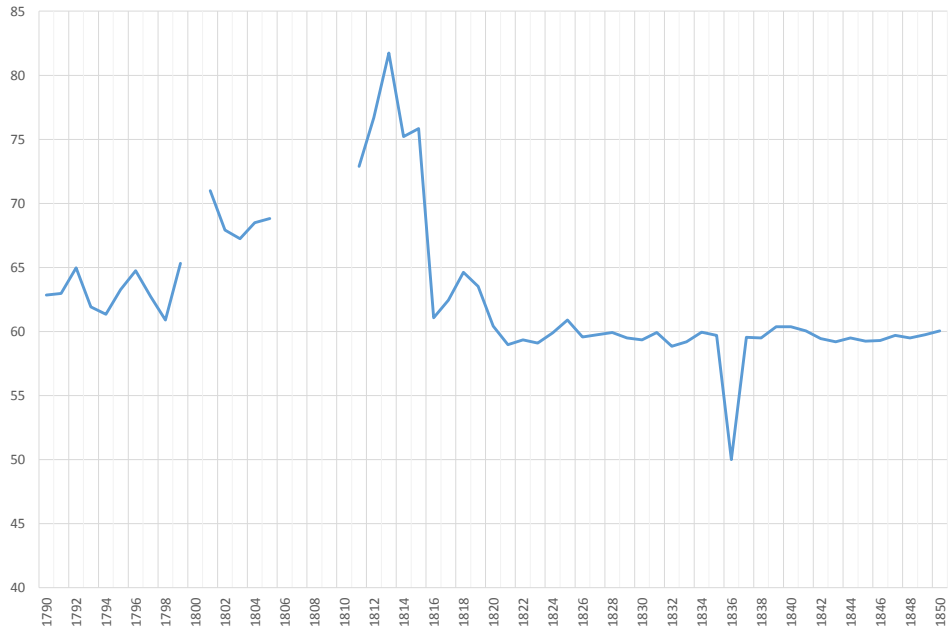
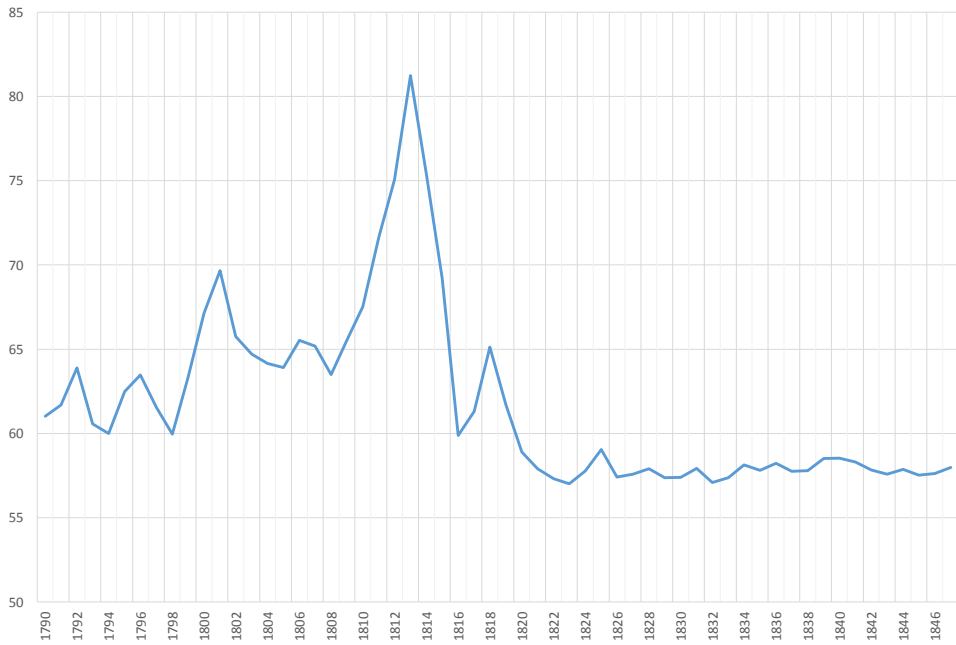


Table 204
 Price of Spanish Silver Dollars, Annually, 1790-1847
 (pence per ounce)



VI: Prices of Shares and Government Stock

Table 205
Ratio of Gold to Silver Prices, Annually, 1790-1850

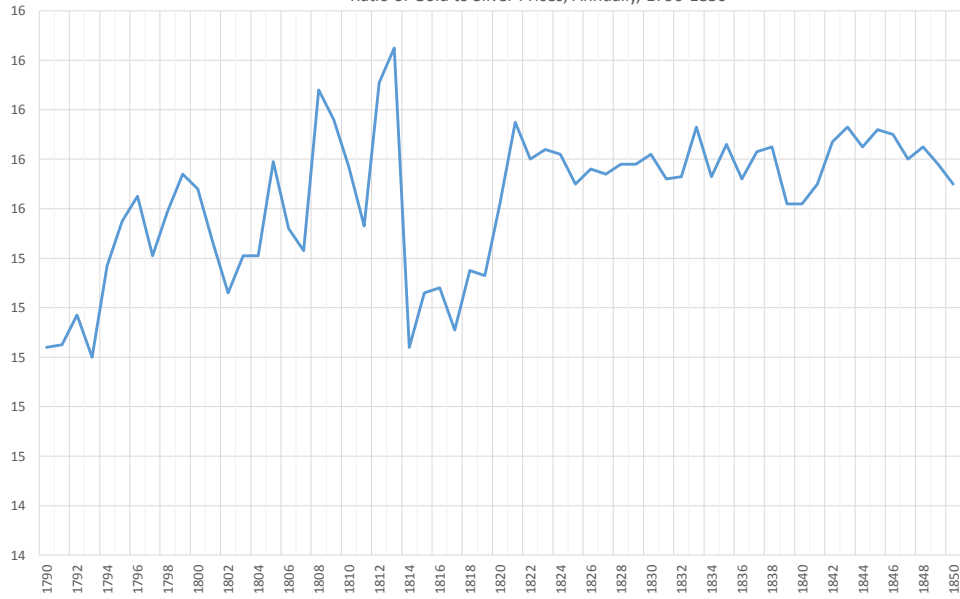


Table 206
Index of Prices of Shares, 1811-1850
Base: June 1840 = 100

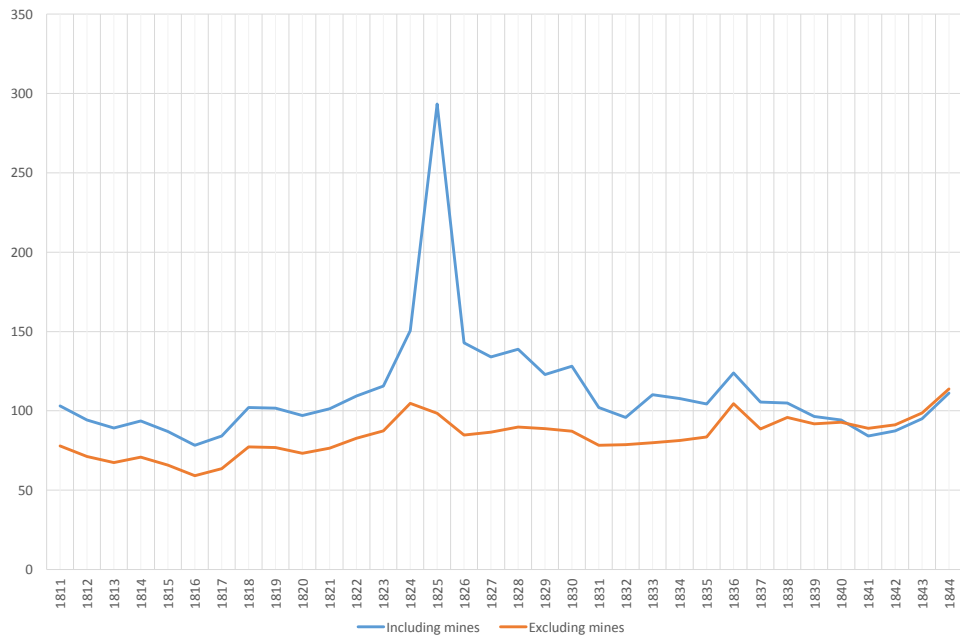


Table 207
 Price of Three Percent Consols, Monthly, 1790-1850
 (£'s)

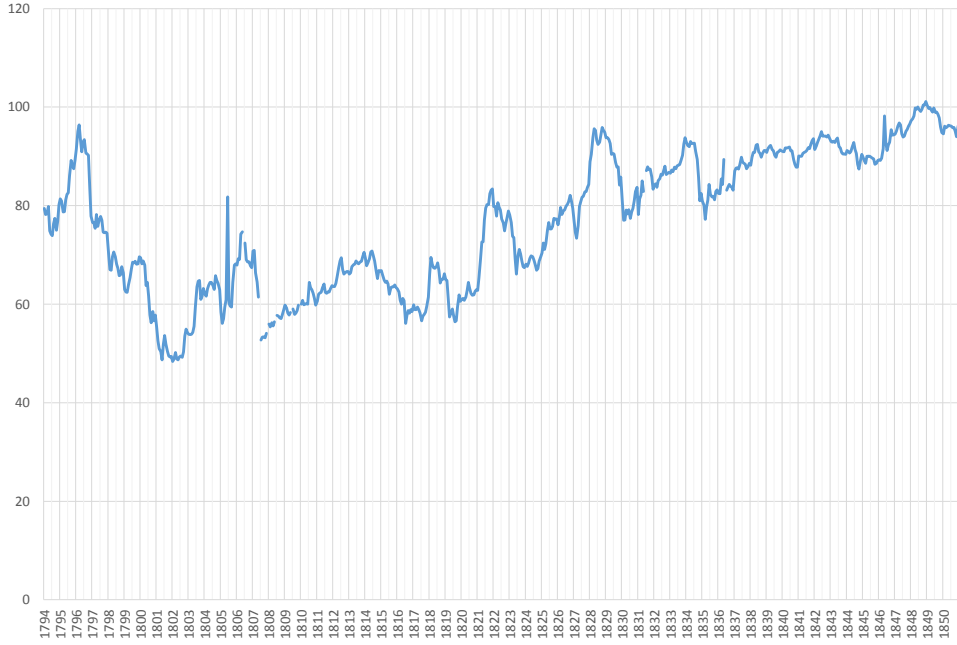


Table 208
 Price of Three percent reduced, Monthly, 1790-1850
 (£'s)

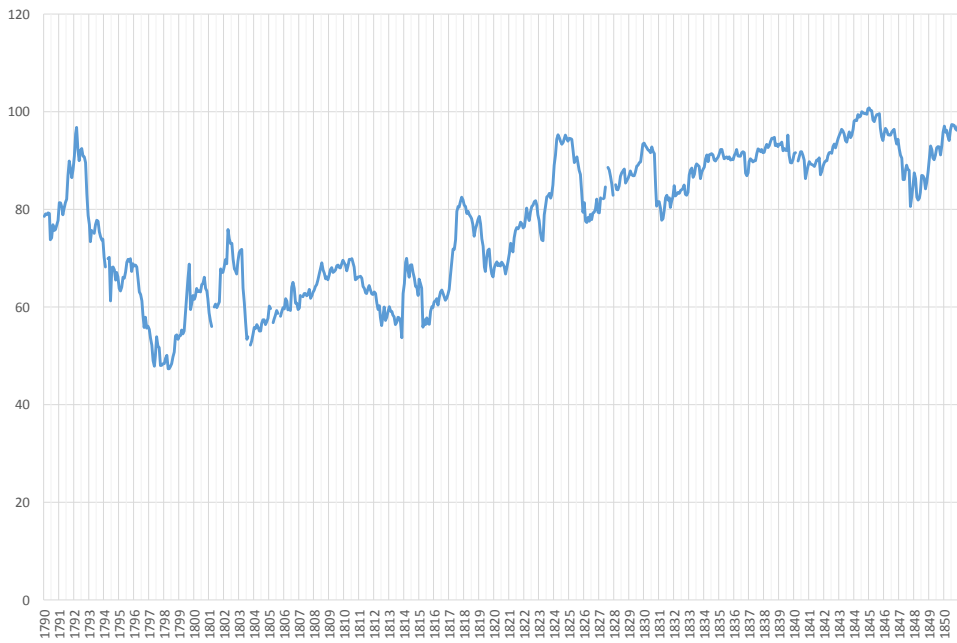


Table 209
Price of long annuities, Monthly, 1790-1850
(L's)



Table 210
Price of Exchequer Bills, Monthly, 1790-1850
(L's)

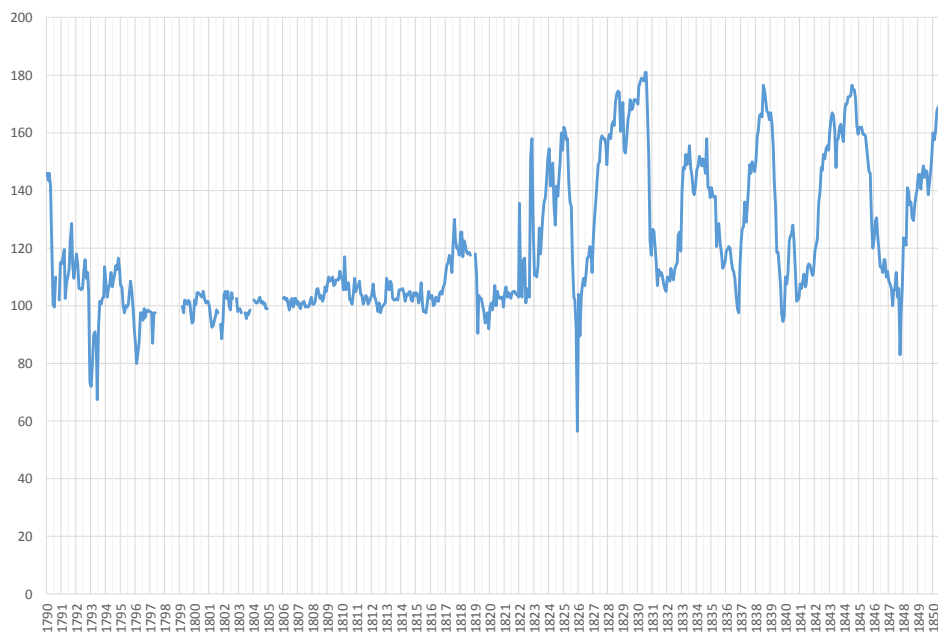


Table 211
Price of Bank Stock, Monthly, 1790-1850
(L's)

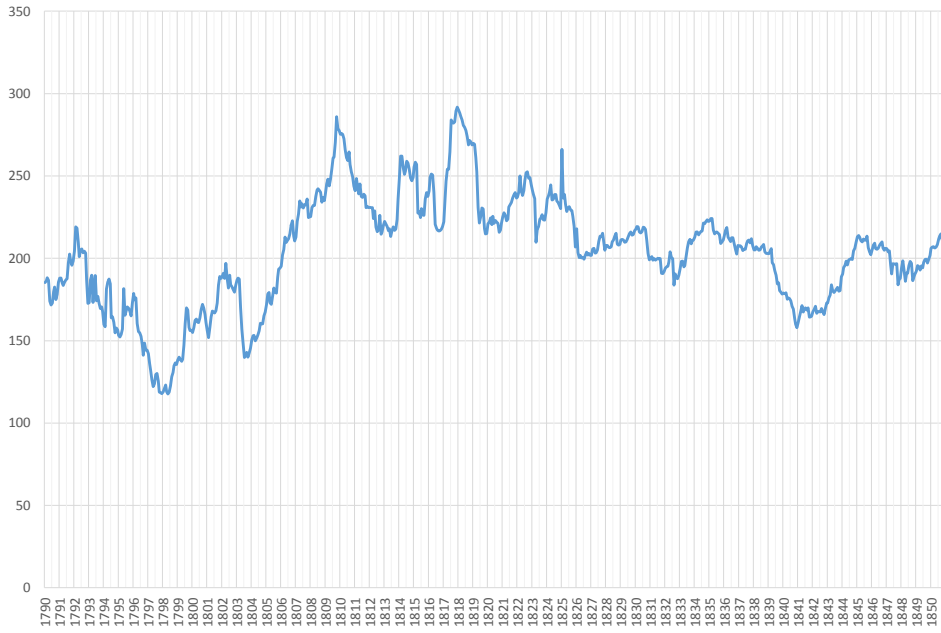


Table 212
Price of India Stock, Monthly, 1790-1850
(L's)

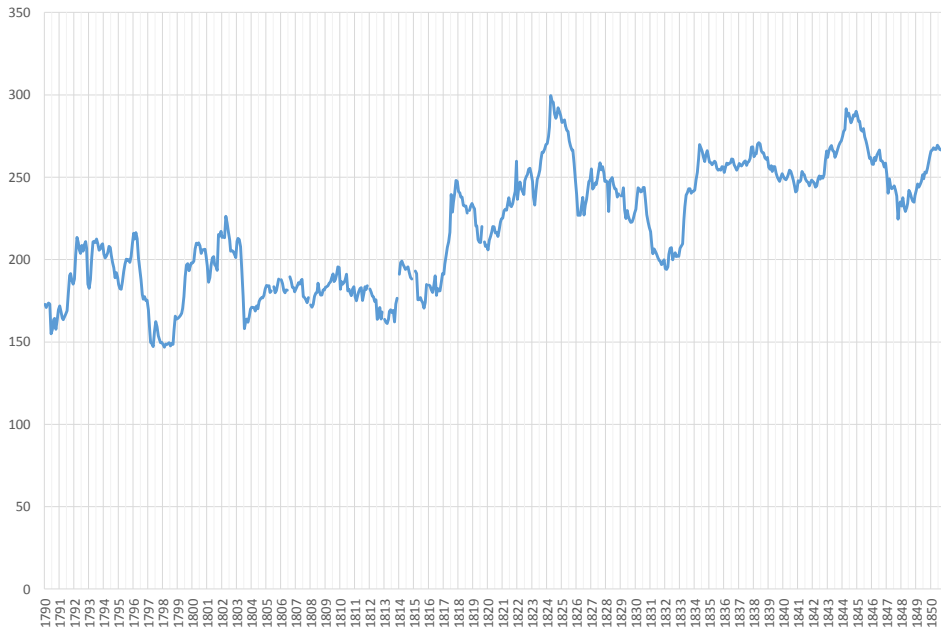
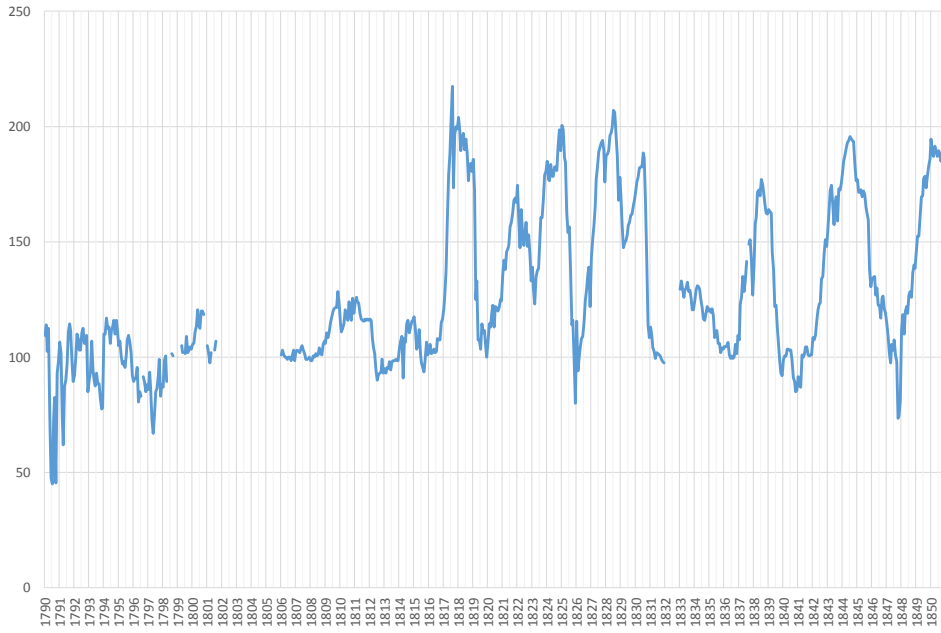


Table 213
 Price of India Bonds, Monthly, 1790-1850
 (L's)



VII: Number of Bankruptcies

Table 214
 Number of Bankruptcies, Monthly, 1790-1852

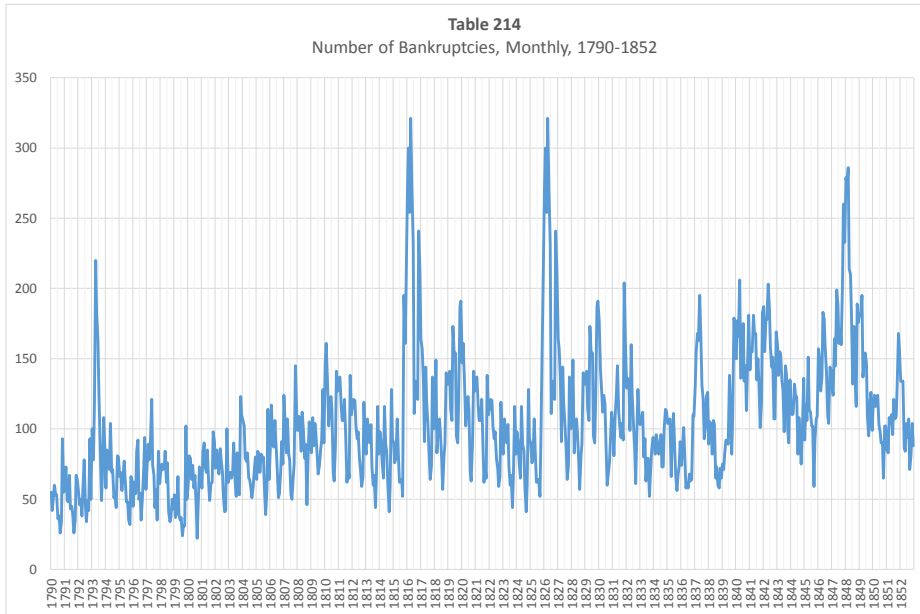


Table 215
 Number of Bankruptcies, Monthly, 1790-1852
 (SA data)

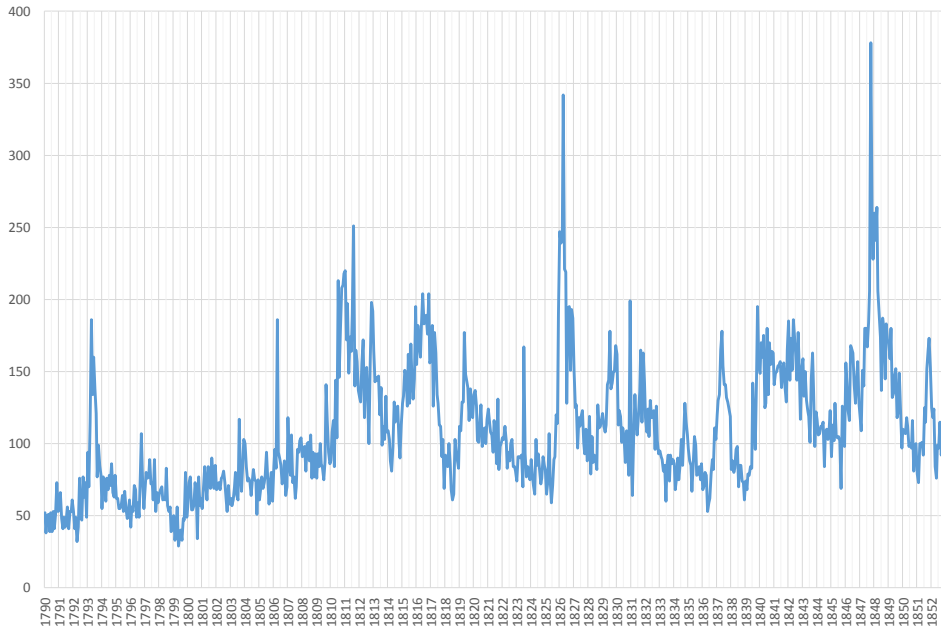
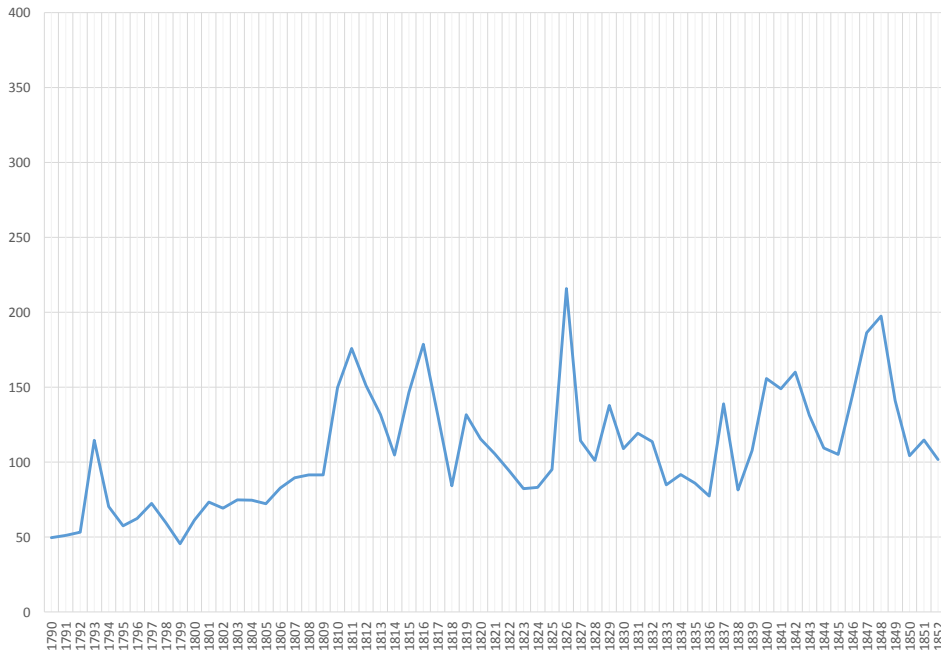


Table 216
 Number of Bankruptcies, Annually, 1790-1852



VIII: Agricultural Rent

Table 217
Average rent per acre of agricultural land on certain estates in Lincoln, Essex, Hereford, and North Wales, Annually, 1801-1853

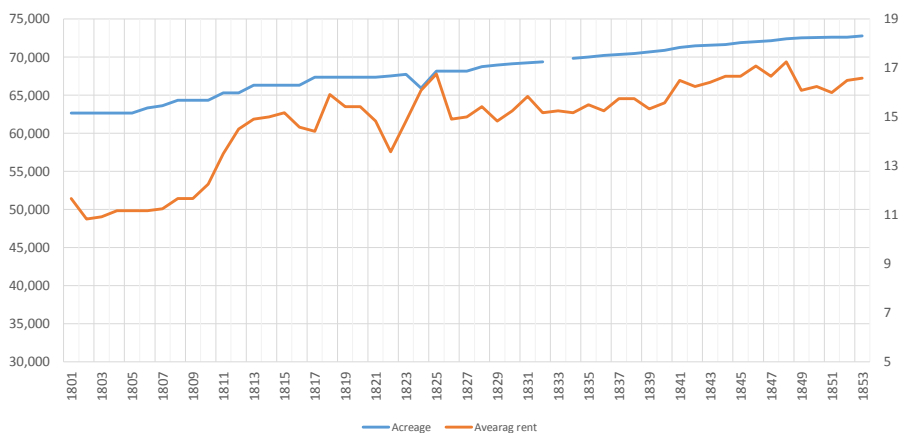


Table 218
Average rent per acre of agricultural land on certain estates in Lincoln, Hereford, Bucks, Beds, Cambridge, Essex, and North Wales, Annually, 1816-1852

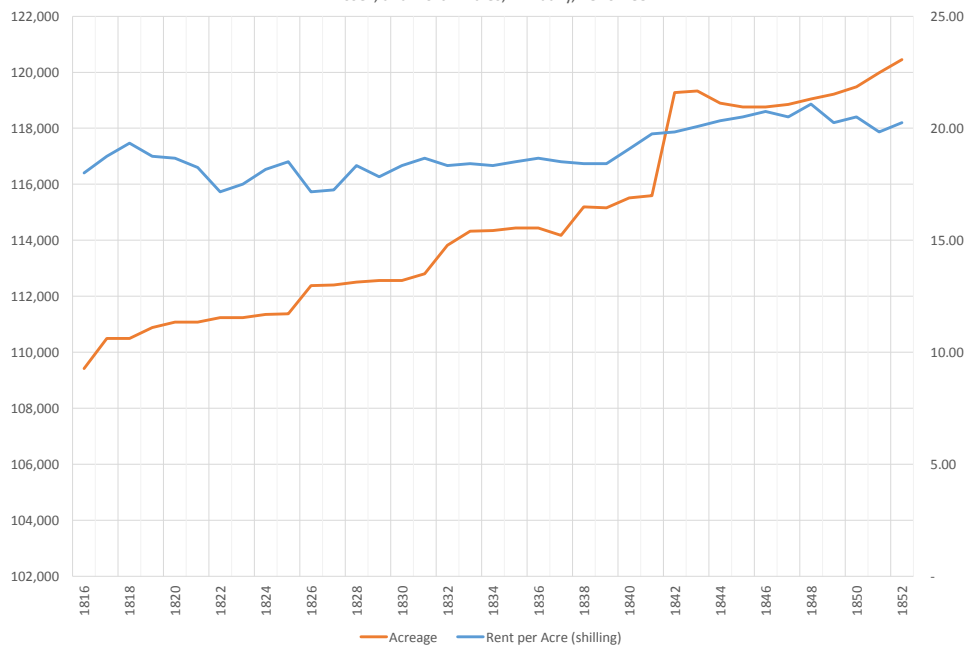
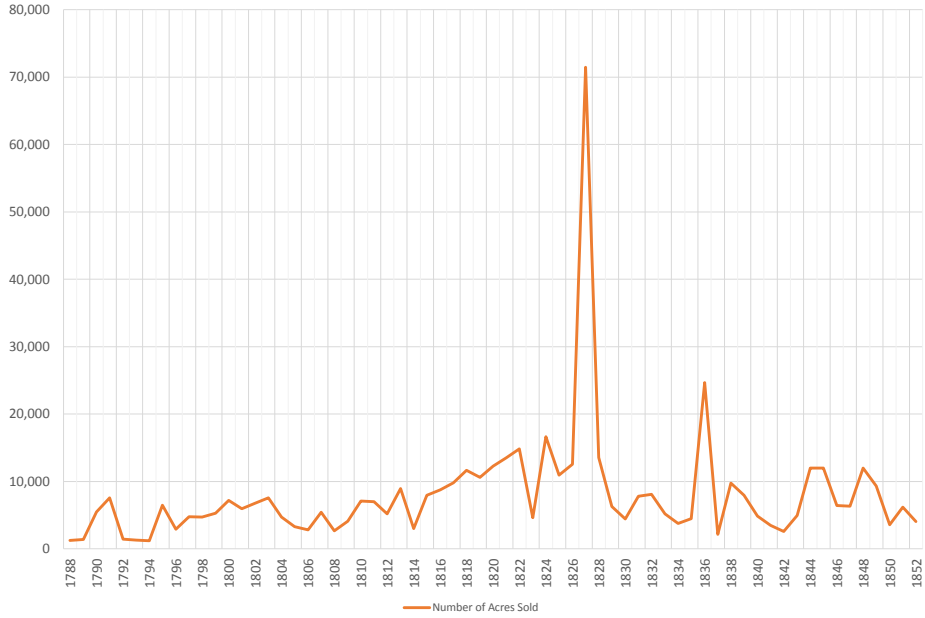
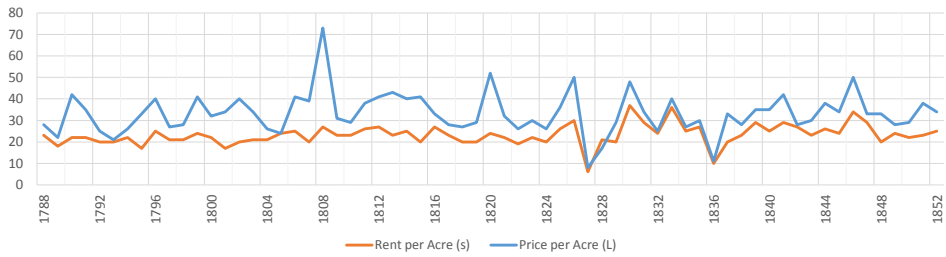


Table 219
Land Value, Annually, 1788-1852



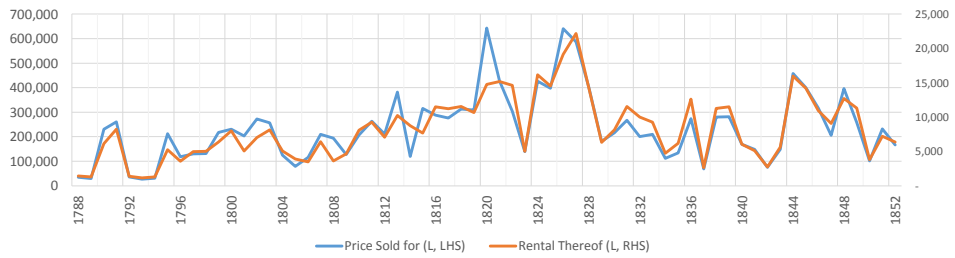
Number of Acres Sold

Table 219
Land Value, Annually, 1788-1852



Rent per Acre (s) Price per Acre (L)

Table 219
Land Value, Annually, 1788-1852



Price Sold for (L, LHS) Rental Thereof (L, RHS)

Table 220
Rent of a Farm of 204 Acres in Wilts in Selected Years, 1809-1953

Year	Rent, less Abatements			Remarks
	L	s	d	
1809	255			Held on lease expiring in 1816.
1816	370			There rent was much below the average of rents during the war, and on the expiration of the lease, the farm was re-let on a yearly tenancy.
1817	325			Rent reduced in consequence of fall of prices on conclusion of peace.
1822	288			Reduction of 10 percent and allowance for damage by quarry.
1830	273		10	Abatement 10 percent
1831	267		5	Abatement 15 percent
1831-49	288			
1850-53	259			Abatement 10 percent

Table 221
Rent of a farm of 225 Acres in Norfolk, Annually, 1799-1876
(pound)

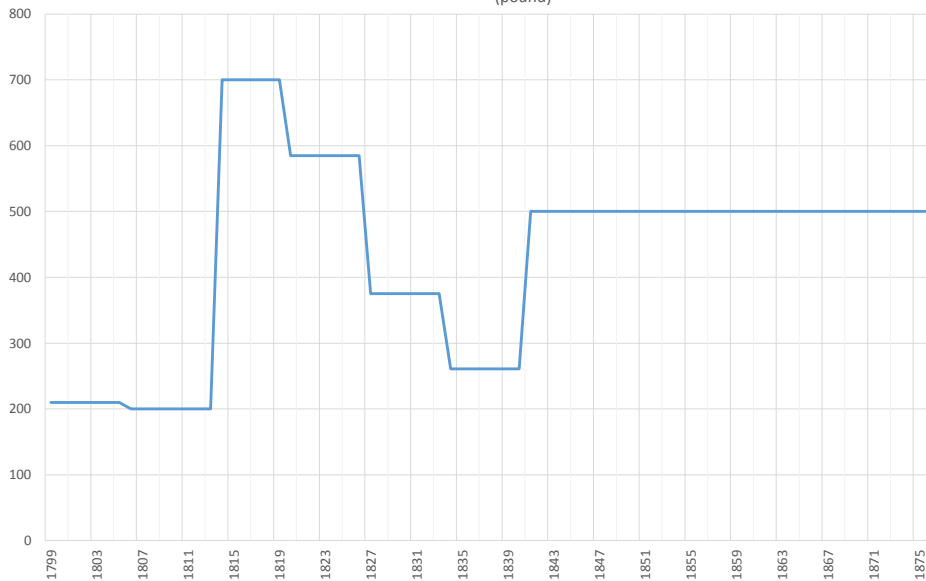
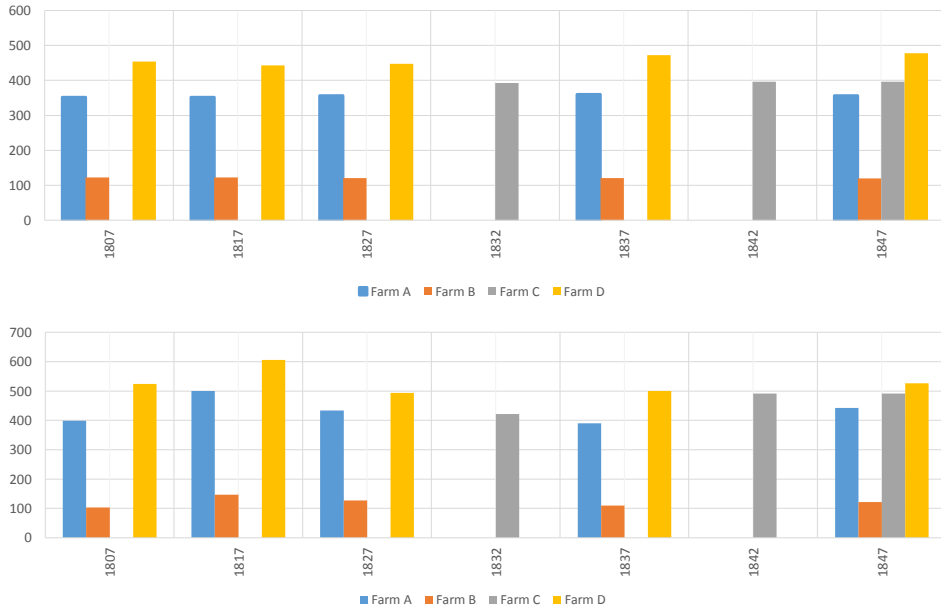


Table 222
Rent of Four Typical Farms in the South Midland in Selected Years 1807-1847
(Acreage)



IX: Public Finance

Table 223
Public Income of Great Britain with Principal Headings, 1790-1816
(millions of L's)

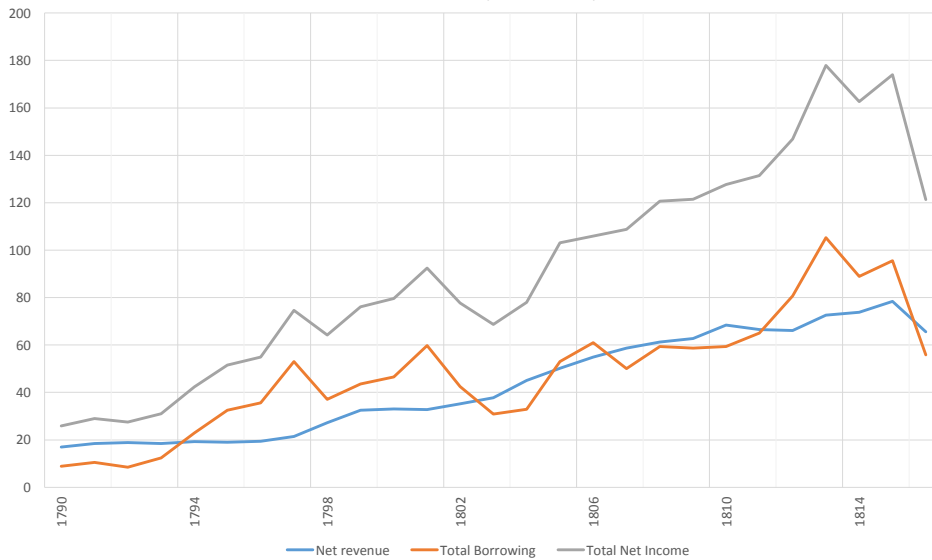


Table 223
Public Income of Great Britain with Principal Headings, 1790-1816
(millions of L's)

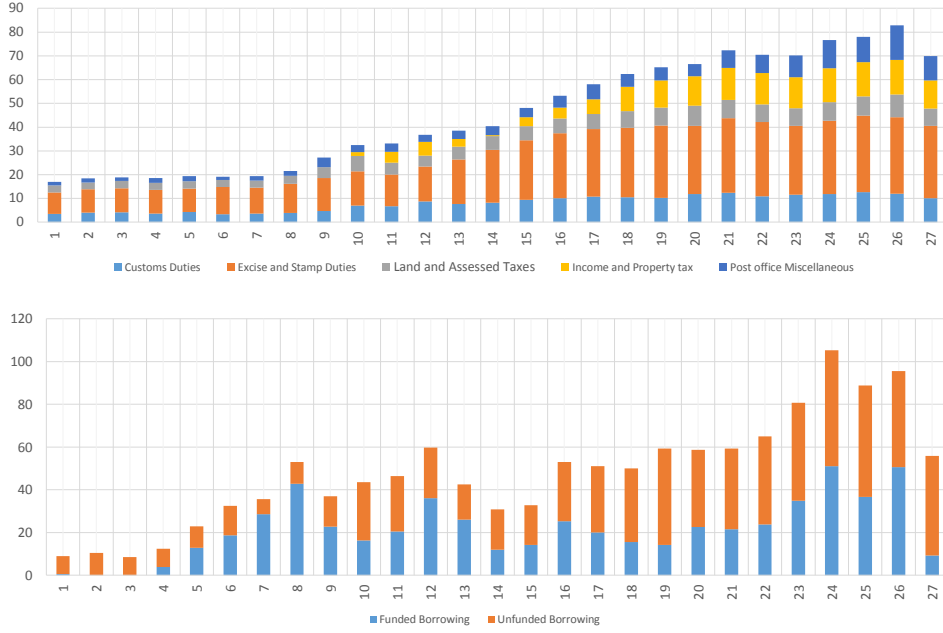


Table 224
Public income of Ireland, with Principal Headings, 1789-1816
(thousands of L's)

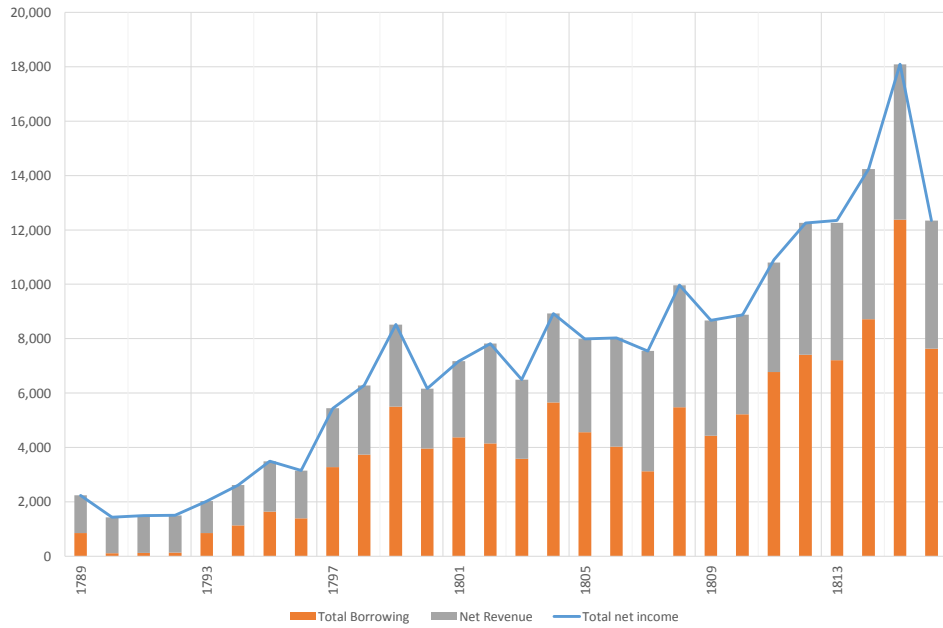


Table 224
Public income of Ireland, with Principal Headings, 1789-1816
(thousands of L's)



Table 225
Public income of United Kingdom, with Principal Headings, 1801-1851
(thousands of L's)

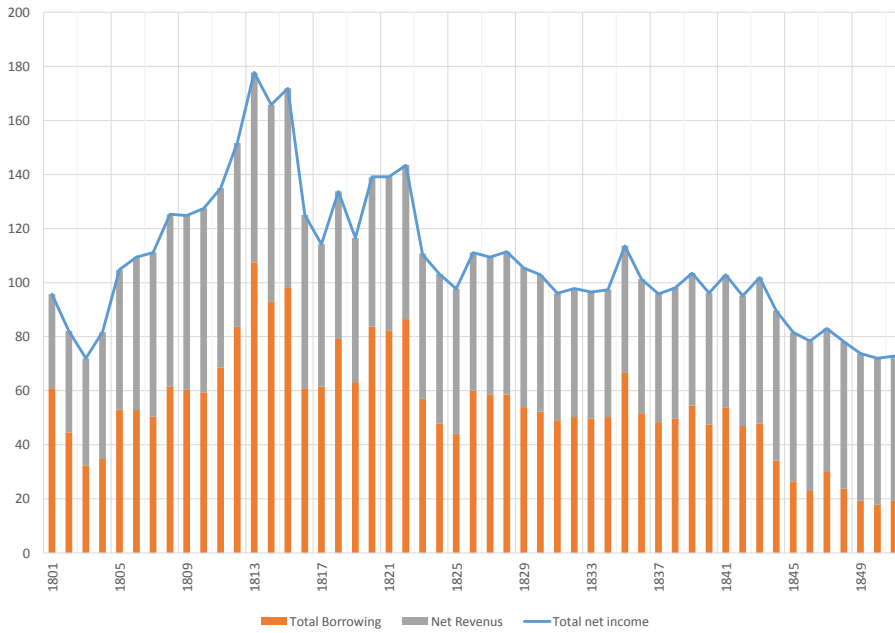


Table 225
Public income of United Kingdom, with Principal Headings, 1801-1851
(thousands of L's)

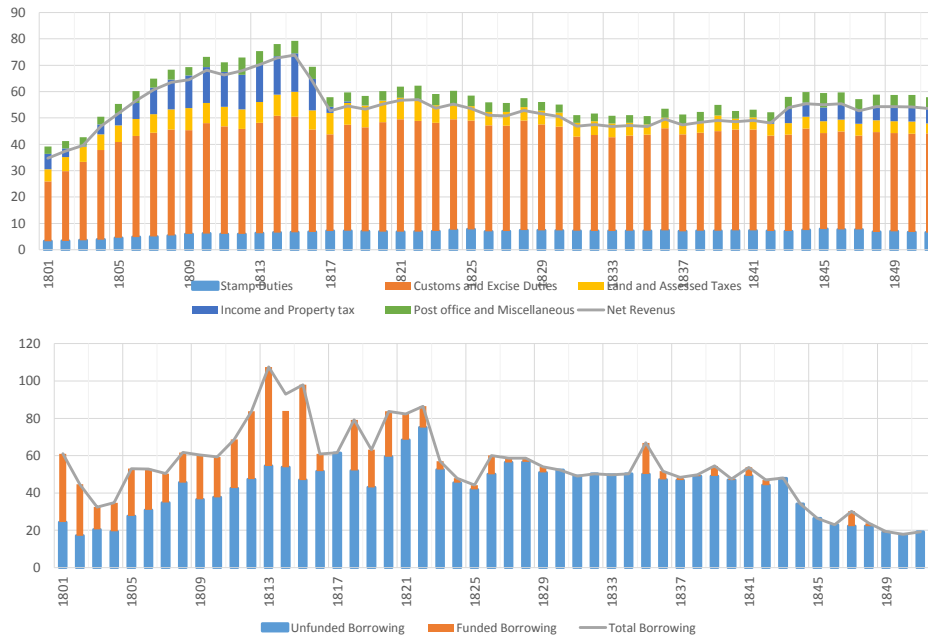


Table 226
Net public expenditure of Great Britain with principal headings, 1790-1816
(millions of L's)

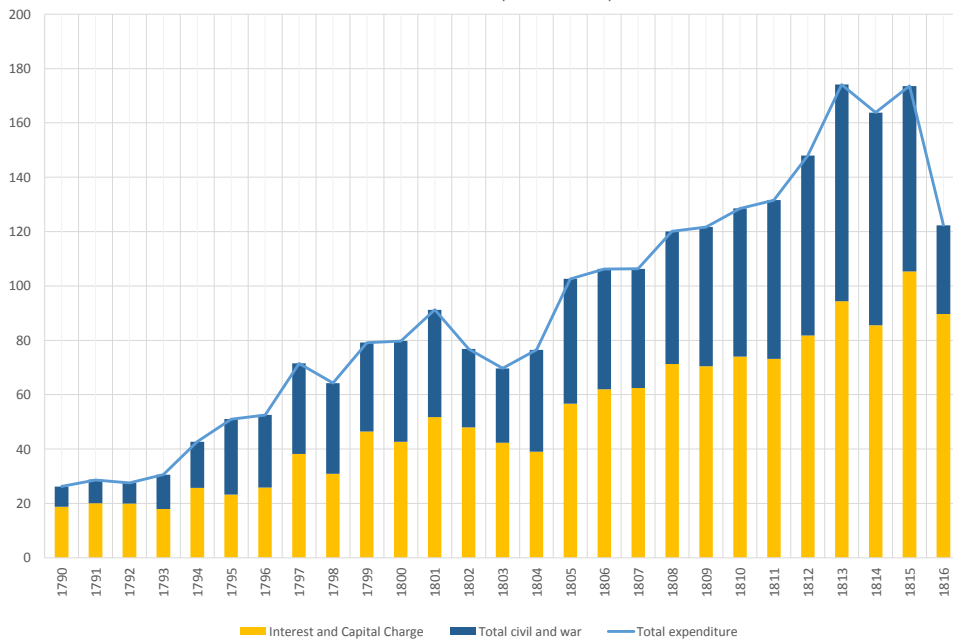


Table 226
 Net public expenditure of Great Britain with principal headings, 1790-1816
 (millions of L's)

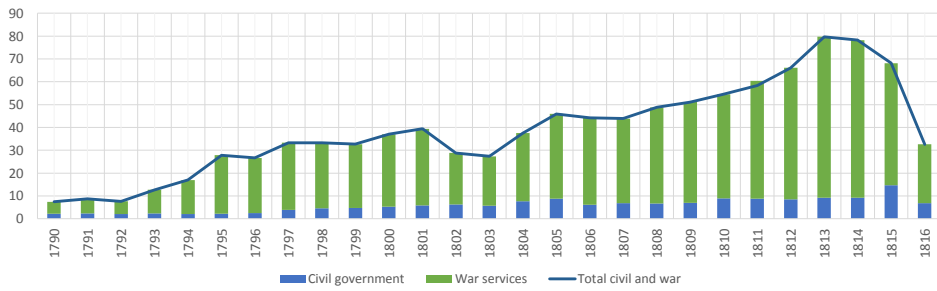
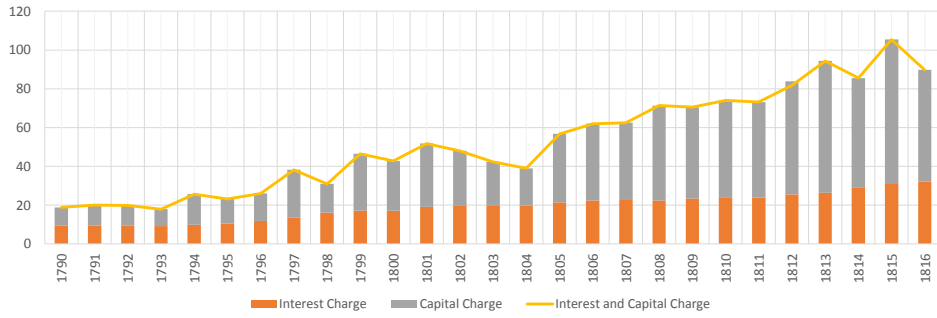


Table 227
 Net public expenditure of Ireland with principal headings, 1789-1816
 (millions of L's)

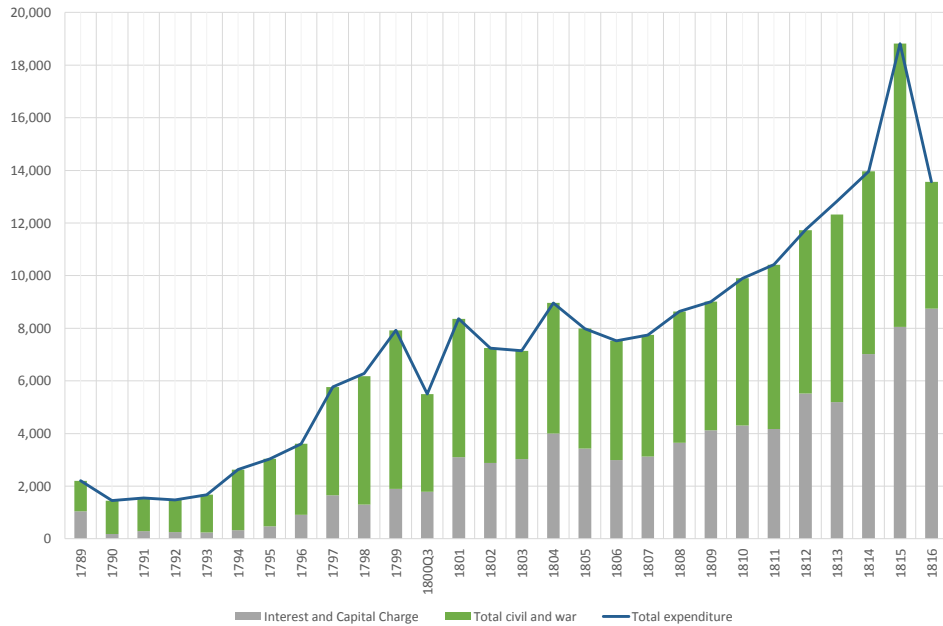


Table 227
 Net public expenditure of Ireland with principal headings, 1789-1816
 (millions of L's)

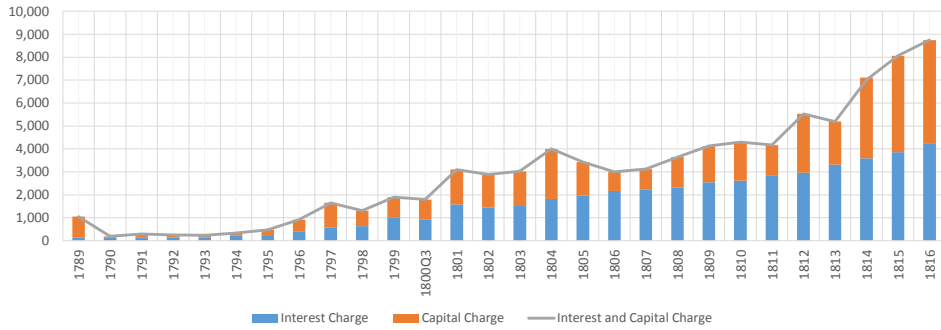
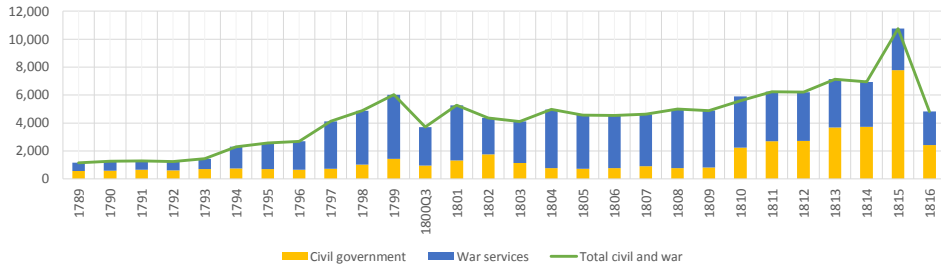


Table 228
 Net public expenditure of UK with principal headings, 1801-1858
 (millions of L's)

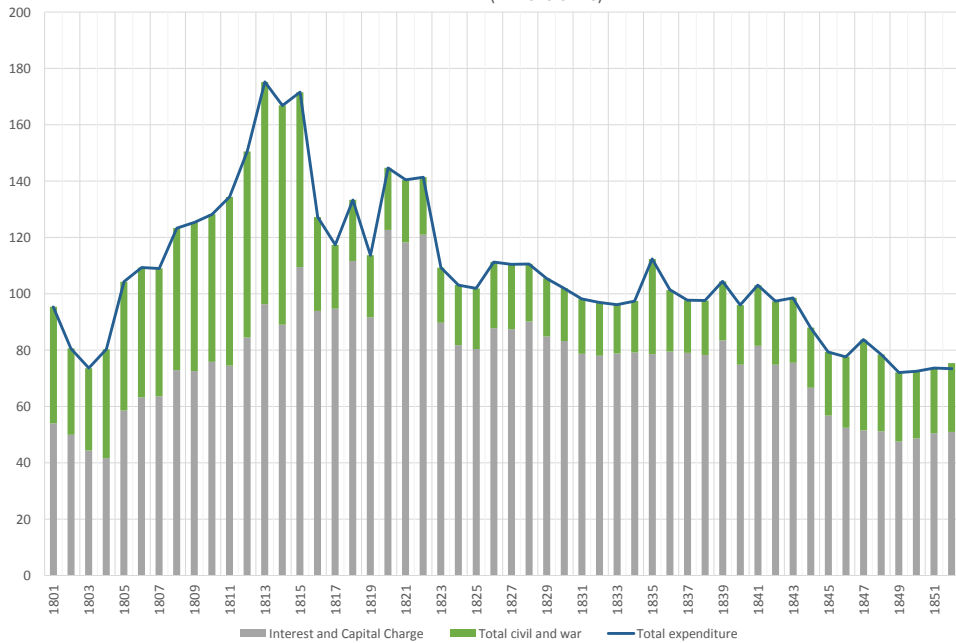


Table 228
 Net public expenditure of UK with principal headings, 1801-1858
 (millions of L's)

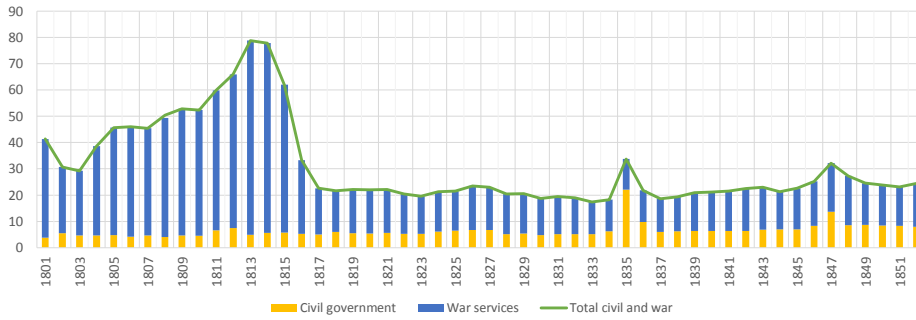
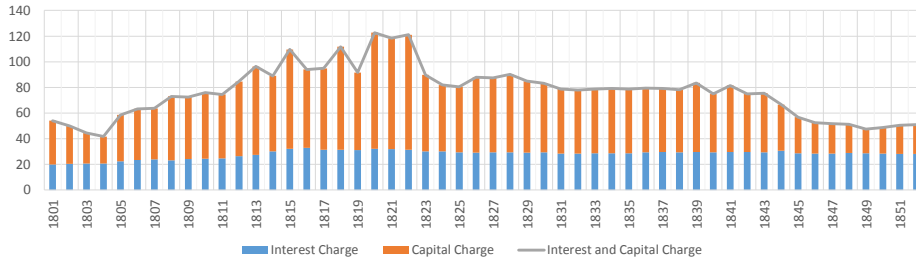


Table 229
 Revenue obtained by borrowing and taxation, separately shown, for Great Britain, 1790-1816

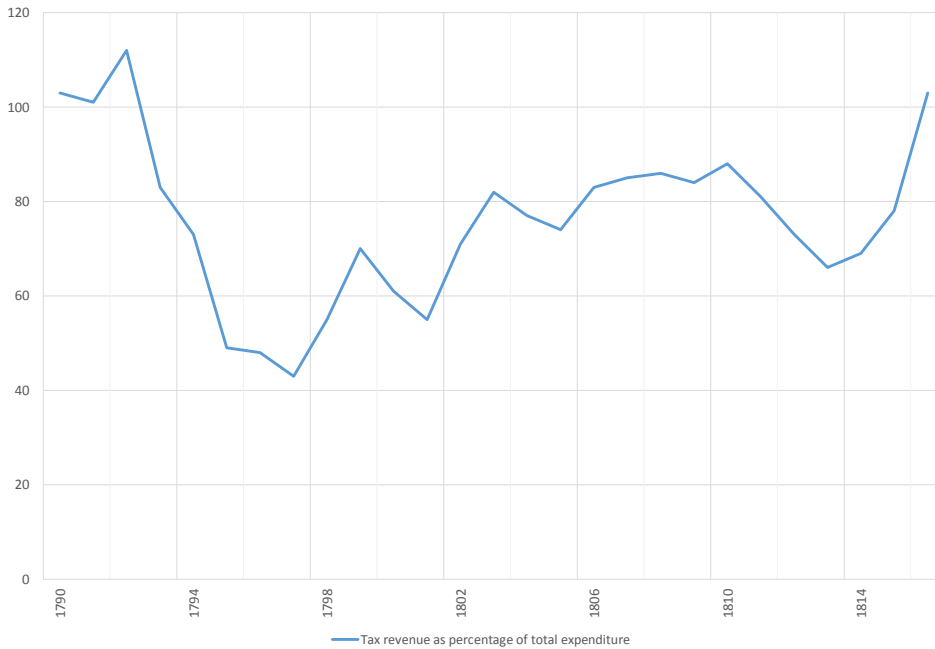


Table 229
Revenue obtained by borrowing and taxation, separately shown, for Great Britain, 1790-1816

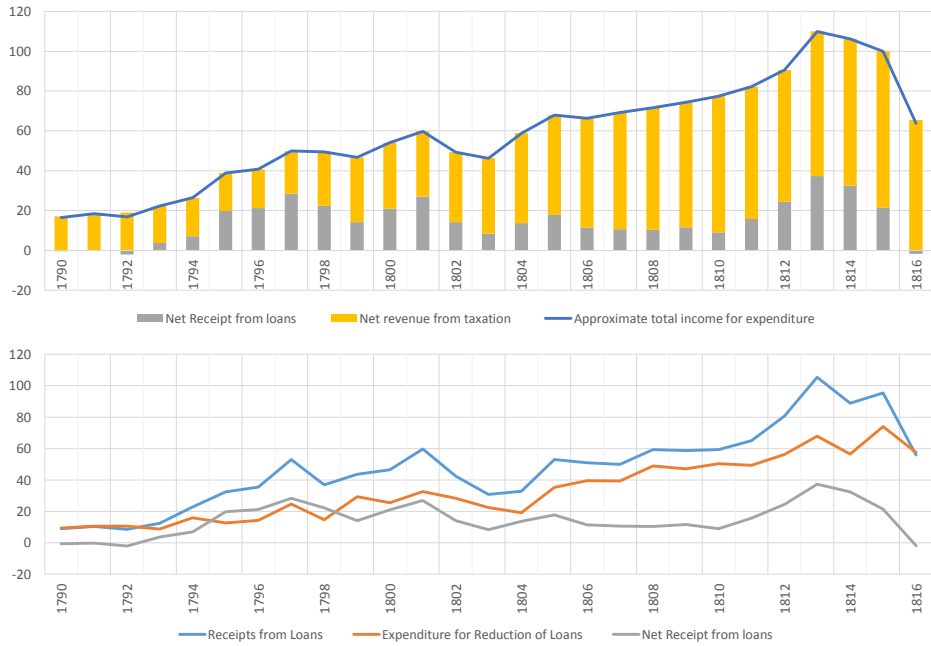


Table 230
Revenue obtained by borrowing and taxation, separately shown, for United Kingdom, 1801-1852

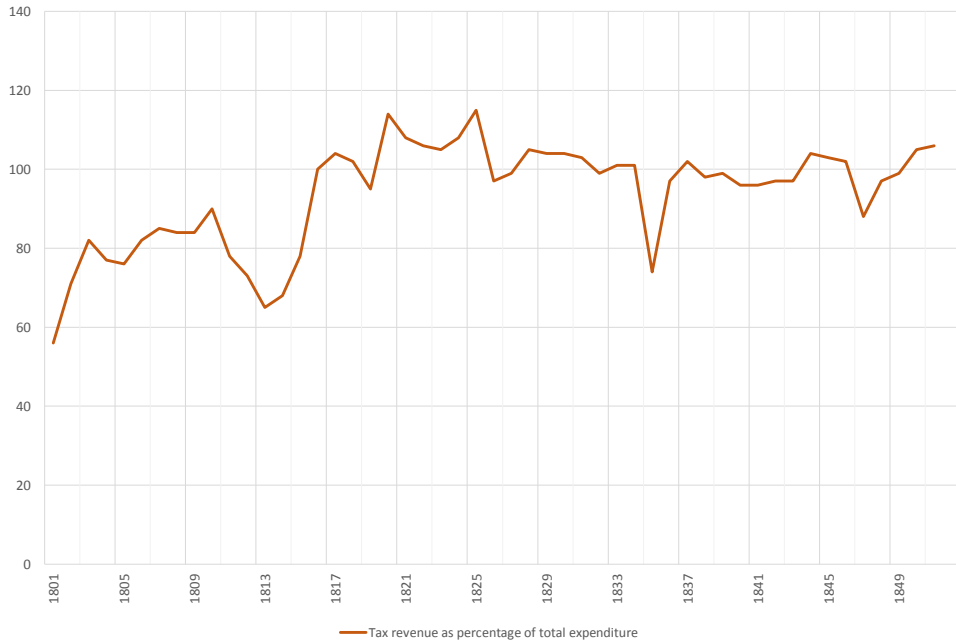


Table 230
Revenue obtained by borrowing and taxation, separately shown, for United Kingdom, 1801-1852

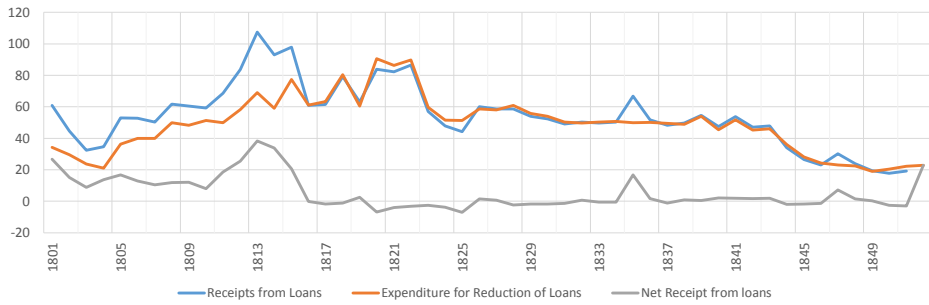
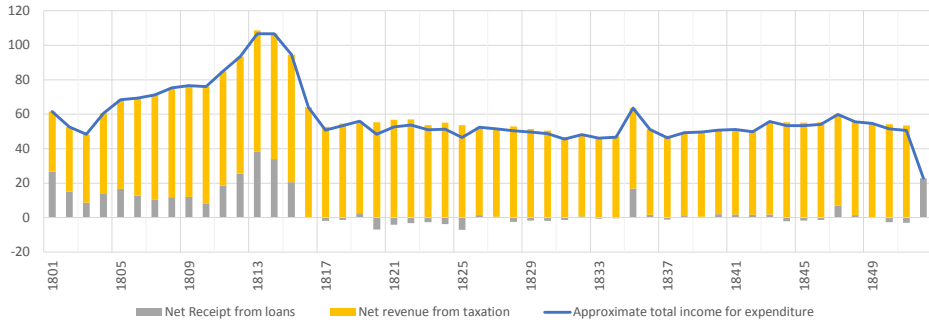


Table 231
National Debt of Great Britain, 1789-1851
(millions of L's)

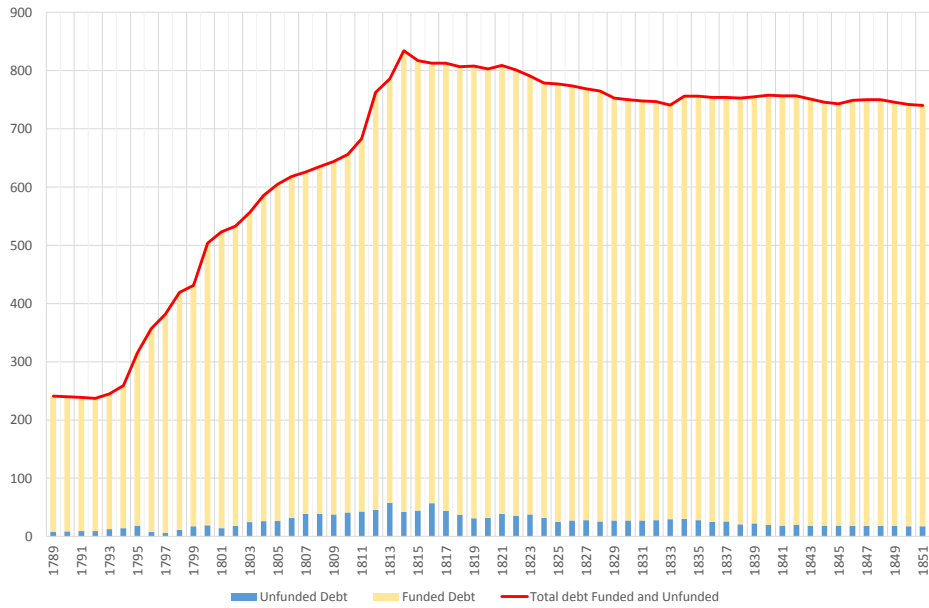


Table 232
National Debt of the United Kingdom, 1789-1853
(millions of L's)

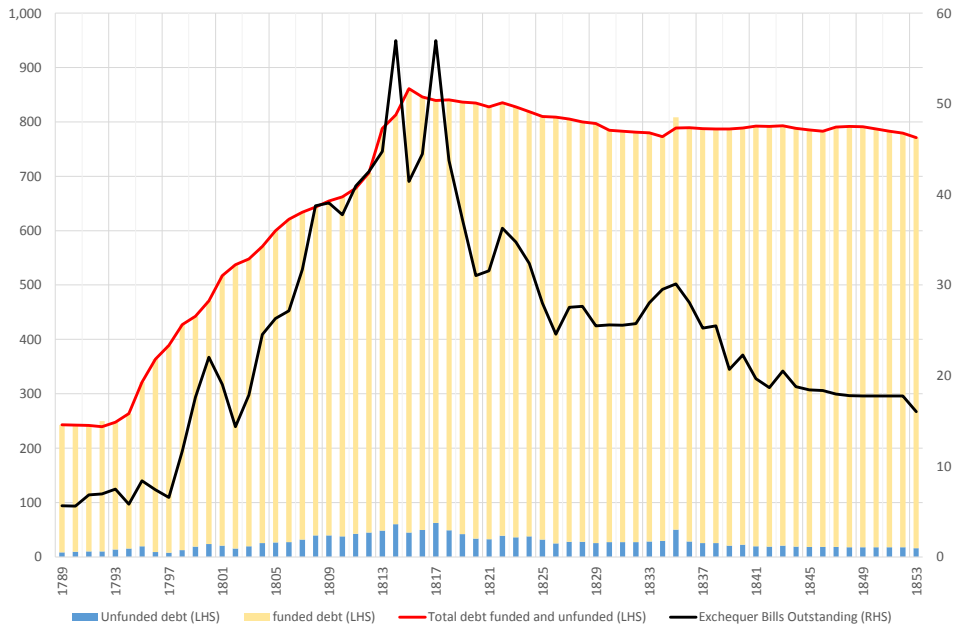
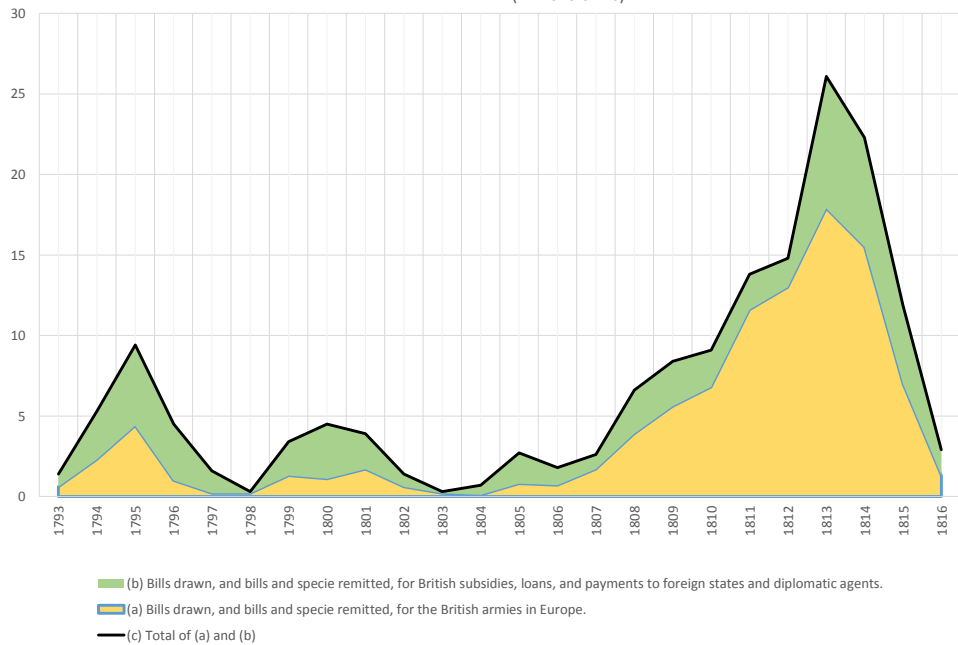


Table 233
Continental British War Expenditures and Estimated Remittances Abroad, 1793-1820
(millions of L's)



British Academy

Your Ref:

SG150907

Investigators: Prof J Chadha

Our Ref:

330 22165

Project: Mapping the Monetary and Financial Sectors, 1790 -1850

STATEMENT OF EXPENDITURE for the period 05 October 2015 - 31 July 2016

EXPENDITURE	£	INCOME	£
Salary	1,652.70	Received 11/09/2015	9,573.10
		Transfer Balance to NIESR -	7,920.40
	1,652.70	TOTAL	1,652.70

Authorised by:



Position:

Research Accounts Manager

Date:

23/11/2016

the British Academy
10-11 Carlton House Terrace
London, SW1Y 5AH

British Academy/ Leverhulme SG150907

Statement of Expenditure to 31st March 2017

Investigators: **Prof J Chadha**

Project: **Mapping the Monetary and Financial Sectors, 1790-1850**

Total Grant Awarded			£	£9,573.10	
Direct Salary to 31/07/2016 Prof Chadha (via University of Kent)					£ 1652.70
Balance Transferred to NIESR			£	£7,920.40	
		Number of Days	Day rate at Cost		
(JC) Direct Salary to 31/03/2017 Prof Chadha		1.75	845.27		1,479.22
(SL) Direct Salary to 31/03/2017 Research Assistant 1		4	154.87		619.47
(PL) Direct Salary to 31/03/2017 Intern 1		41	124.50		5,104.50
(SS) Direct Salary Web- based dissemination		2.5	284.11		710.28
					<hr/> 7,913.46
Balance unspent at 31/03/2017					<hr/> £6.94 <hr/>