and the preſent was then much taken notice of. Hence it ſhould ſeem, that the invention of knit ſilk flockings originally came from Spain. Others relate, that one William Rider, an apprentice on London bridge, see­ing at the houſe of an Italian merchant a pair of knit worsted stockings from Mantua, took the hint, and made a pair exactly like them, which he preſented to William earl of Pembroke, and that they were the first of that kind worn in England, anno 1564.

The modern flockings, whether woven or knit, are formed of an infinite number of little knots, calledy stitches, *loops,* or meshes, intermingled in one another.

Knit flockings are wrought with needles made of poliſhed iron, or brats wire, which interweave the threads and form the meſhes the flocking conſiſts of. At what time the art of knitting was invented it is perhaps impoſſible to determine, though it has been uſually attributed to the Scots, as it is ſaid that the first works of this kind came from Scotland. It is added, that it was on this account that the company of stocking-knitters, eſtabliſhed at Paris 1527, took for their patron St Fiacre, who is ſaid to have been the ſon of a king of Scotland. But it is moſt probable that the method of knitting flockings by wires or needles was first brought from Spain.

Woven stockings are generally very fine ; they are manufactured on a frame or machine made of poliſhed iron, the ſtructure of which it is needleſs to deſcribe, as it may be ſeen in almost every conſiderable town in Great Britain. The invention of this machine is, by Mr Anderſon, attributed to William Lee, Μ. A. of St John’s College, Cambridge, at a period ſo early as 1589. Others have given the credit of this invention to a ſtudent of Oxford at a much later period, who, it is laid by Aaron Hill@@\*, was driven to it by dire neceſſity. This young man, falling in love with an inn-keep­er’s daughter, married her though ſhe had not a penny, and he by his marriage lost a fellowſhip. They ſoon fell into extreme poverty ; and their marriage produ­cing the conſequences naturally to be expected from it, the amorous pair became miſerable, not ſo much on ac­count oſ their ſufferings, as from the melancholy dread of what would become of their yet unborn infant. Their only means of ſupport were the knitting of stock­ings, at which the woman was very expert : “ But sitting conſtantly together from morning to night, and the ſcholar often fixing his eyes, with ſtedfaſt observation, on the motion of his wife’s finger’s in the dexte­rous management of her needles, he took it into his imagination, that it was not impoſſible to contrive a little loom which might do the work with much more expedition. This thought he communicated to his wife, and joining his head to her hands, the endeavour ſucceeded to their wiſh. Thus the ingenious stocking­loom, which is ſo common now, was first invented ; by which he did not only make himſelf and his family happy, but has left his nation indebted to him for a benefit which enables us to export ſilk flockings in great quan­tities, and to a vaſt advantage, to thoſe very countries from whence before we uſed to bring them at conſider­able loſs in the balance of our traffic.”

STOCKS, or Public Funds *in England.* By the word sto*ck* was originally meant a particular ſum of money contributed to the eſtabliſhing of a fund to enable a company to carry on a certain trade, by means of which the person became a partner in that trade, and received a ſhare of the profit made thereby, in propor­tion to the money employed. But this term has been extended farther, though improperly, to signify any ſum of money which has been lent to the government, on condition of receiving a certain intereſt till the money is repaid, and which makes a part of the national debt. As the ſecurity both of the government and of the public companies is eſteemed preferable to that of any private perſon, as the stocks are negotiable and may be sold at any time, and as the intereſt is always punctual­ly paid when due ; ſo they are thereby enabled to borrow money on a lower intereſt than what could be obtained from lending it to private persons, where there muſt be always ſome danger of losing both principal and interest.

But as every capital stock or fund of a company is raised for a particular purpoſe, and limited by parlia­ment to a certain ſum, it neceſſarily follows, that when, that fund is completed, no stock can be bought of the company ; though ſhares already purchaſed may be transferred from one perſon to another. This being the caſe, there is frequently a great diſproportion be­tween the original value of the ſhares and what is given for them when transferred : for if there are more buyers than sellers, a perſon who is indifferent about selling will not part with his ſhare without a conſiderable pro­fit to himſelf; and on the contrary, if many are diſpoſed to sell, and few inclined to buy, the value of such ſhares will naturally fall in proportion to the impatience of thoſe who want to turn their stock into ſpecie.

A stock may likewiſe be affected by the court of chancery ; for if that court ſhould order the money, which is under their direction, to be laid out in any par­ticular stock, that stock, by having more purchasers, will be raised to a higher price than any other of the like value.

By what has been ſaid, the reader will perceive how much the credit and interest of the nation depends on the ſupport of the public funds. While the annuities and intereſt for money advanced is there regularly paid, and the principal insured by both prince and people (a ſecurity not to be had in other nations), foreigners will lend us their property, and all Europe be interested in our welfare ; the paper of the companies will be converted into money and merchandiſe, and Great Britain can never want caſh to carry her ſchemes into execution. See the article Fund.

Stocks, a frame erected on the ſhore of a river or harbour, whereon to build ſhipping. It generally con­sists of a number of wooden blocks, ranged parallel to each other, at convenient diſtances, and with a gradual declivity towards the water.

Stocks, a wooden machine to put the legs of offenders in, for ſecuring diſorderly perſons, and by way of puniſhment in divers caſes, ordained by statute, &c.

STOCKTON upon Tees, a handsome town in the county of Durham, about 16 miles south of the city of Durham. It is now a port of conſiderable trade ; though, at the restoration, it was a deſpicable village, the best houſe in which could hardly boast of any thing better than clay-walls and a thatched roof.

@@@[m]\* See An Account of the Rise and Progress of the Beech Oil Invention, &c. 8vo. 1715.