brethren, and not for the sake of the public revenue. Let it not be supposed that the principle of graduation may be carried a certain extent, and then stop.

Nullus semel ore receptus

Pollutas patitur sanguis mansuescere fauces.

The reasons that made the step be taken in the first in­stance, will impel you forwards. Having once given way, on what pretence can you stop till you have seized upon all that belongs to every man above L.500 a year, before you tax individuals having less than that amount of income ? And should this not be enough, as would speedily be the case, why should you not fix the limits at L.300 a year, and confiscate all incomes above that amount ? To sup­pose that capital would continue to be employed in a coun­try cursed with a graduated income or property-tax would be all but absurd. Where such a tax is adopted, there can be no security. The moment you abandon the cardinal principle of exacting from all individuals the same propor­tion of their income or of their property, you are at sea without rudder or compass, and there is no amount of in­justice and folly you may not commit.

In order to furnish the means of defraying the enormous cost of the war begun in 1793, Mr Pitt proposed, in 1797, to treble the amount of the assessed taxes, or duties on houses, windows, horses, carriages, &c. This plan, how­ever, did not answer the expectations of its projectors, and next year it was abandoned, and a tax on income substi­tuted in its stead. According to the provisions of the act imposing this tax, all incomes of less than L.60 a year were exempted from assessment; an income of from L.60 to L.65 was taxed one *one hundred and twentieth* part ; and the rate of duty increased through a variety of gradations, until the income reached L.200 or upwards, when it amounted to a *tenth* part, which was its utmost limit ; a variety of deductions being at the same time granted, on account of children, &c. The commissioners to whom the manage­ment of this tax was intrusted were chosen by the free­holders of counties and the electors of boroughs, in the same way as their representatives in parliament, only that a smaller qualification was sufficient to enable any one to be elected a commissioner. The services of the commissioners were gratuitous ; and they were sworn to preserve the most inviolable secrecy with respect to the affairs of individuals. They were authorized to call for returns from every per­son whose income they supposed to exceed L.60 a year ; and in the event of their being dissatisfied with these re­turns, they were empowered to call for written explana­tions, and ultimately for the oath of the party. But this examination was rarely necessary, except in the case of in­comes derived from wages, from capital employed in manu­facturing and commercial business, or from the interest of loans ; the rental of landlords being, in most cases, learned from the terms of the leases held by their tenants ; while the profits or incomes of the tenants were estimated to amount in England to *three fourths,* and in Scotland to *half* the rent paid the landlords ! The commissioners were as­sisted, or rather overlooked, by the tax-surveyors appointed by government, who were required to see the provisions of the act strictly enforced, and whose duty it was to scru­tinize all returns of income, to challenge such as they con­sidered fraudulent, to object to the deductions allowed by the ordinary commissioners, and to bring the matter under the review of the commissioners of appeal, whose sentence was final. Infinite fraud and evasion were practised; and nothing could be more glaringly unjust and absurd than the rule for estimating farmers’ incomes. But the peculiar circumstances of the country at the time made this injus­tice be submitted to with comparatively little reluctance ; and, on the whole, the provisions of the act were enforced better than could have been anticipated.

This tax was repealed in 1802, after the peace of Amiens, having produced, at an average, about *five millions anil a half* annually.

In 1803, the income-tax, under the name of property-tax, was again revived. The assessment began, as before, on incomes so low as L.60 a year, and gradually increased until the income reached L.150 a year, when it amounted to five per cent. which was its highest rate. An addition was made to this tax in 1805 ; and in 1806, during the short-lived administration of Mr Fox and Lord Grenville, the assessment was raised to ten per cent. on all incomes, however small, arising from land or capital. Professional incomes under L.50 were exempted from the tax ; and in­comes of that sort exceeding L.50 and under L.150, the limit at which they became subject to the full assessment of ten per cent., were allowed deductions, varying inversely as their magnitude. This tax was finally repealed in 1816, and never would have been submitted to, but for the con­viction that it was indispensable for carrying on the despe­rate struggle in which we were then engaged.

We subjoin, from a parliamentary paper presented to tl>e House of Commons on the 26th February 1823, a return of the total *gross* and n*ett* assessments to the property or in­come tax, for the year ending 5th of April 1815 :—

Grow Nett

Assessment. Assessment.

A. Lands, tenements, hereditaments, L.5,923,189

B. Houses, lands, and tenements 2,734,451 2,176,228

C. Funded and stock properties 2,885,505 2,885,505

D. Profits and gains of trade 3,831,088 3,146,332

E. Salaries, pensions, &c 1,174,456 1,167,678

Totals L.16,548,985 L.15,298,982

The following is the return of the value of the several species of property on which the assessment was made for the years ending 1813 and 1814, ending the 5th April 1814 and 1815, viz.—

schedules. 1813. 181«.

A L.56,701,923 L.60,138,330

B 36,336,883 38,396,144

D 36,080,167 38,310,935

K 11,380,748 11,744,557

C. Not stated, but estimated at... 30,000,000 30,000,000

Totals L.170,499,721 L.178,589,966

Sect. V.—*Poor-Rates.*

The incidence and effect of poor-rates depend oh the mode in which they are imposed. If they were laid exclu­sively on the land, and levied proportionally to its rent, they would really be a tax on rent, and would be defrayed by the landlords. If they were laid exclusively on the rent of houses, they would, in certain circumstances, fall wholly on the occupiers, in others on the builders, and in others on the occupiers and ground-landlords ; and if they were laid on profits, they would fall equally on farmers, manufacturers, and merchants, or on capitalists in general. In the actual state of things in this country, we believe that a much larger proportion of the poor-rates falls on the farmer than on any one else ; and they, consequently, contribute to raise the price of his produce just as any other tax affecting either his crop or the instruments used by him in cultivation. Mr Ricardo allowed for this greater pressure of the poor- rates on the farmer in estimating the countervailing duty to be laid on foreign corn, to balance the excess of taxes af­fecting that raised at home.

Having thus endeavoured to exhibit the operation, and to trace the ultimate incidence and effect, of such taxes as