

forty-six Half-An-
o Quarter-Angels,
Shillings, in Tale;
eventy-two Carats,
y-three Sovereigns,
iece, or sixty-seven
thirty-four Crowns,
half-Crowns, making
s, in Tale; and the
r into three Pounds
nely, into Crowns,
Twopences, Pences,

on the Coinage, with
(n), to whose Work
or the Materials of

rendered particularly
ich She took of the
ow shamefully it was
ry, the Eighth, and
ing that Queen Mary
had

by the Division of a
ead of Sixty Shillings,
d impolitic. The Coin
in England.—Hume.

V. 7. 8vo. p. 387, 388.
r.—Camden's Remains.
onicle, p. 646.—647.—
9.—Lowndes's Essay.
p. 6.—Appendix to the
37.—Bishop Nicholson's
57.
irals, V. 1. p. 505, 506,

ILLUSTRIOUS SEAMEN, &c. 489

had put a Stop to this pernicious Practice, yet the Circumstances of her Affairs prevented Her from pursuing Measures for an effectual Amendment, and the base Coin continued to have a Currency, although it began to sink in Value. The last Circumstance, did not, however, deter the Foreigners from pouring in vast Quantities of that mixed Money, to the great Detriment of the Nation, notwithstanding that Mary expostulated with her Neighbours on the Subject, and did all in her Power to prevent it (o). Immediately after the Accession of Elizabeth, the Lord Burleigh, and Sir Thomas Smith, whose Papers on that Head are still extant, not only convinced Her that a Train of Evils would result from a debased Coinage, but clearly proved that it was not the short Ends of Wit, or some slight and temporary Devices that could sustain the Expence of a great Monarchy, but sound and solid Courses. I make Use of their Expressions, which, although not elegant, are exceeding emphatical. They, therefore, exhorted Her to pursue the Steps of her great Grandfather, Edward, the Fourth, and, rejecting all Expedients, as ineffectual in Themselves, and unworthy of Her, to strike at the Root of the Evil, without Delay. These were admirable, and solid Counsels."

The Queen followed this Advice (p), and, by a Proclamation, in the second Year of her Reign, called in all the debased Money, directing it to be marked
Vol. II. K k with

(o) Camden. Annal. Eliz. V. 1. p. 75, 76.—Stowe, p. 646, 647.—Strype's Annals, V. 1. Chap. 22. p. 264, 265.—Lord Burleigh's Diary in Murdin's Collection, p. 751.

(p) It was at this Period Elizabeth employed Sir Thomas Gresham to borrow for Her, from the Citizens of Antwerp, the Sum of two hundred thousand Pounds, for the Purpose of amending the Coinage.—MS. of the Earl of Hardwicke, from the Paper Office, p. 295.