

to him by previous reigns of corruption, he could trust but few, and the number of those really worthy of his confidence could be told on the fingers.

His reign was fruitful in good results. At home, the hydra-head of Popery was bruised ; its political power in England destroyed ; and the Bible, the sheet-anchor of Protestantism, enshrined in the heart of the nation. Free institutions ; constitutional liberty ; representative and responsible government, owe their development to his beneficent reign. Commerce, which previously had been restricted in every direction, began to shake off her fetters. Great errors were indeed committed, and the country was still very far from the grand epoch when Free Trade threw open the prison gates, and delivered Commerce from her thralldom. State finance now started on a new and better career, built on a sounder basis. The customs and excise, which were before adopted only under the fallacious idea that they protected British industry, changed their character, and became sources of revenue to meet the increased costs of Government. The expense of the great wars carried on by William fell on all classes alike. Loans had become fashionable ; but as an eloquent authority remarks that it was not the system of borrowing, but the system of honestly paying that was introduced by the Revolution. Government loans were funded, and a new trade of buying and selling stocks was created.

The goldsmiths had, up to this period, performed