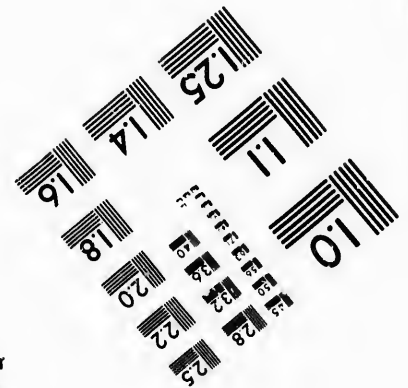
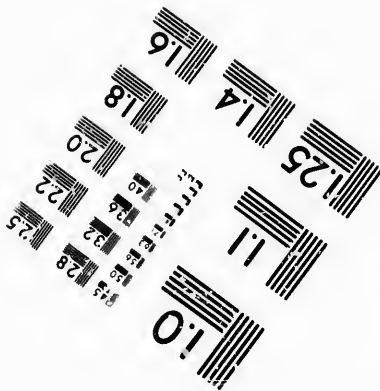
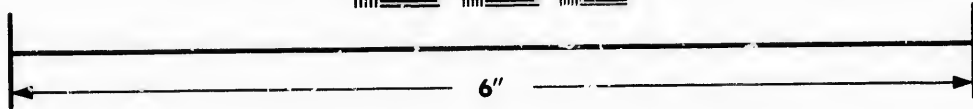
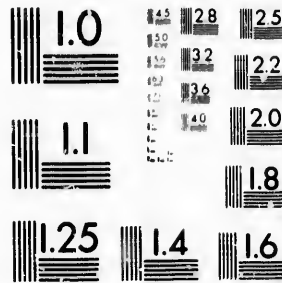


**IMAGE EVALUATION
TEST TARGET (MT-3)**



**Photographic
Sciences
Corporation**

23 WEST MAIN STREET
WEBSTER, N.Y. 14580
(716) 872-4503



**CIHM/ICMH
Microfiche
Series.**

**CIHM/ICMH
Collection de
microfiches.**



Canadian Institute for Historical Microreproductions / Institut canadien de microreproductions historiques



© 1986

Technical and Bibliographic Notes/Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- Coloured covers/
Couverture de couleur
- Covers damaged/
Couverture endommagée
- Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée
- Cover title missing/
Le titre de couverture manque
- Coloured maps/
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur
- Bound with other material/
Relié avec d'autres documents
- Tight binding may cause shadows or distortion
along interior margin/
La reliure serrée peut causer de l'ombre ou de la
distortion le long de la marge intérieure
- Blank leaves added during restoration may
appear within the text. Whenever possible, these
have been omitted from filming/
Il se peut que certaines pages blanches ajoutées
lors d'une restauration apparaissent dans le texte,
mais, lorsque cela était possible, ces pages n'ont
pas été filmées.
- Additional comments:/
Commentaires supplémentaires:

- Coloured pages/
Pages de couleur
- Pages damaged/
Pages endommagées
- Pages restored and/or laminated/
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached/
Pages détachées
- Showthrough/
Transparence
- Quality of print varies/
Qualité inégale de l'impression
- Includes supplementary material/
Comprend du matériel supplémentaire
- Only edition available/
Seule édition disponible
- Pages wholly or partially obscured by errata
slips, tissues, etc., have been refilmed to
ensure the best possible image/
Les pages totalement ou partiellement
obscurcies par un feuillet d'errata, une pelure,
etc., ont été filmées à nouveau de façon à
obtenir la meilleure image possible.

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	14X	18X	22X	26X	30X
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12X	16X	20X	24X	28X	32X

The copy filmed here has been reproduced thanks to the generosity of:

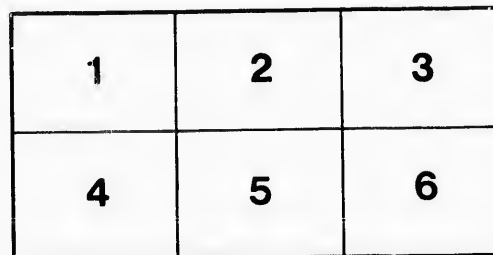
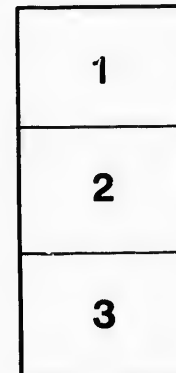
Library of Congress
Photoduplication Service

The images appearing here are the best quality possible considering the condition and legibility of the original copy and in keeping with the filming contract specifications.

Original copies in printed paper covers are filmed beginning with the front cover and ending on the last page with a printed or illustrated impression, or the back cover when appropriate. All other original copies are filmed beginning on the first page with a printed or illustrated impression, and ending on the last page with a printed or illustrated impression.

The last recorded frame on each microfiche shall contain the symbol \rightarrow (meaning "CONTINUED"), or the symbol ∇ (meaning "END"), whichever applies.

Maps, plates, charts, etc., may be filmed at different reduction ratios. Those too large to be entirely included in one exposure are filmed beginning in the upper left hand corner, left to right and top to bottom, as many frames as required. The following diagrams illustrate the method:



L'exemplaire filmé fut reproduit grâce à la générosité de:

Library of Congress
Photoduplication Service

Les images suivantes ont été reproduites avec le plus grand soin, compte tenu de la condition et de la netteté de l'exemplaire filmé, et en conformité avec les conditions du contrat de filmage.

Les exemplaires originaux dont la couverture en papier est imprimée sont filmés en commençant par le premier plat et en terminant soit par la dernière page qui comporte une empreinte d'impression ou d'illustration, soit par le second plat, selon le cas. Tous les autres exemplaires originaux sont filmés en commençant par la première page qui comporte une empreinte d'impression ou d'illustration et en terminant par la dernière page qui comporte une telle empreinte.

Un des symboles suivants apparaîtra sur la dernière image de chaque microfiche, selon le cas: le symbole \rightarrow signifie "A SUIVRE", le symbole ∇ signifie "FIN".

Les cartes, planches, tableaux, etc., peuvent être filmés à des taux de réduction différents. Lorsque le document est trop grand pour être reproduit en un seul cliché, il est filmé à partir de l'angle supérieur gauche, de gauche à droite, et de haut en bas, en prenant le nombre d'images nécessaire. Les diagrammes suivants illustrent la méthode.

re
détails
es du
modifier
er une
filmage

ées

re

y errata
ed to

nt
ne peiture,
çon à



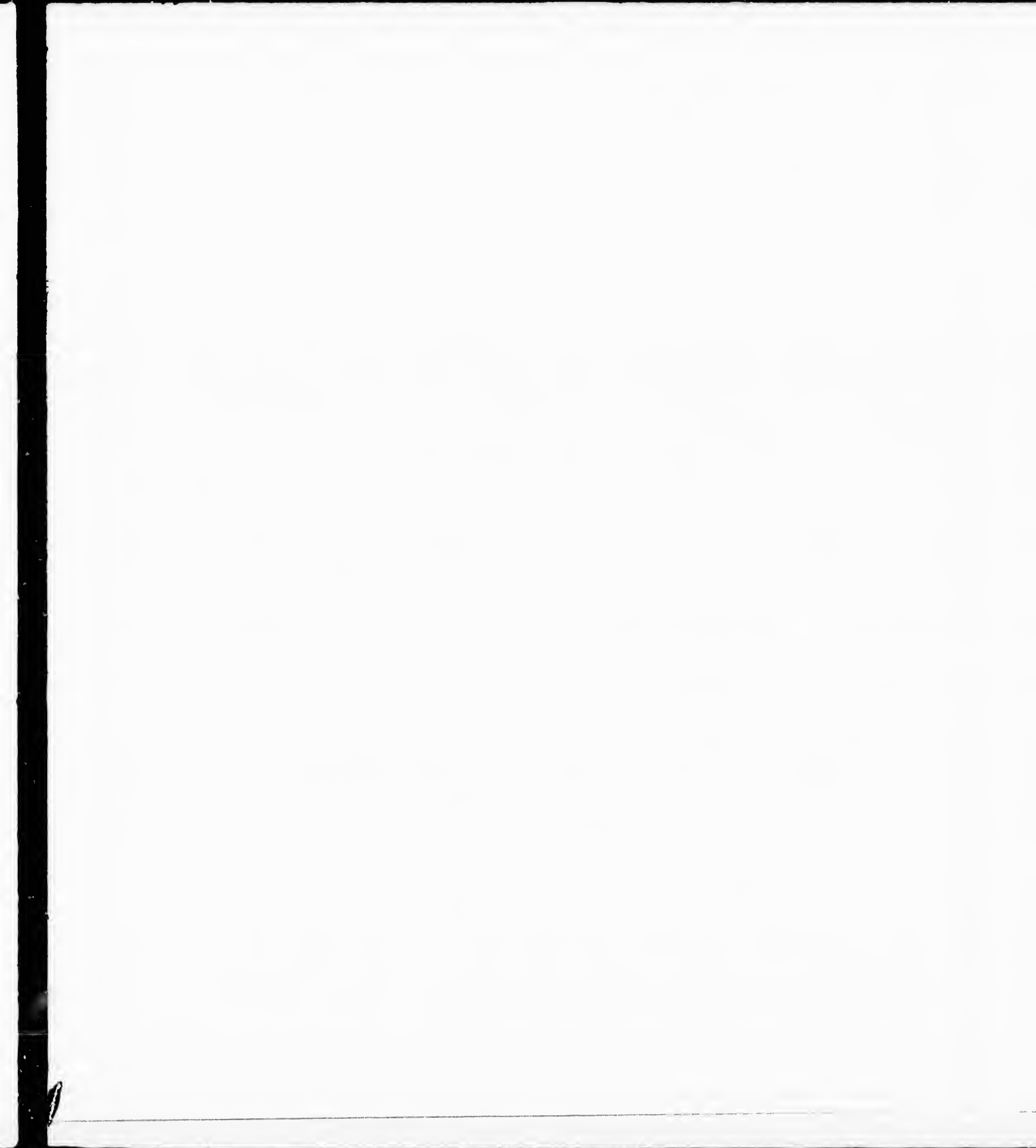
HG

939

B3

Banister, Thomas.

Memoranda relating to
the present Crisis as regards
our Colonies, our Trade, our Cir-
culating medium and Rail-
ways. London, 1847.



MEMORANDA

RELATING TO

THE PRESENT CRISIS

AS REGARDS

74
803

OUR COLONIES, OUR TRADE, OUR
CIRCULATING MEDIUM,
AND RAILWAYS.

Banister
THOMAS BERNARD. *ps. l.*



LONDON:

JOHN OLLIVIER, 59, PALL MALL.

1847.

BETTER AND DUFG.
PRINTERS,
20, CURSITOR STREET, CHANCERY LANE.

129872

09

31

8105 Apr. 20, 1911

H 9 131
B 3

MEMORANDA

RELATING TO THE PRESENT CRISIS, &c.

The writer of these pages is satisfied that it would have been folly, in ordinary times, to have brought forward a proposition to meet the difficulties of the country with any expectation of its being adopted, wholly, or in part, or, even being read; but as party leaders of all kinds may be said to be equally in disgrace and at fault, there is a chance that the public may, for a time, be wise enough to judge men by their labours rather than from their position, and, consequently, they will read, instead of contemptuously rejecting the proposals of unknown individuals.

In England, though the spirit of liberty is not dead, yet the spirit, if not of faction, at least of party, governs. Men are too apt to consider themselves as individuals, and not as citizens, and the true interest of the country is sacrificed for the petty triumph of party and the unconstitutional preference of private friends and family connexions to service and efficiency to the detriment of the public interests—and this, in ordinary times, ever will be so.

Thinking in this way, the following four Memoranda, on the Trade between England and her Colonies, and Foreign States, on the Currency, and on the Railways, are published; and if they assist in helping the public in duly considering and ultimately forming a sound opinion upon these important questions, it will be a gratification to the writer.

These four Memoranda are the result of long consideration on the subjects, and they were intended to have been proposed to Lord John Russell, if his lordship had conceded to him an interview.

In a pamphlet, entitled, "Haiti and her Dependencies," which appeared some years ago, the true principles of Free Trade are laid down, as, also, sound views in relation to our Colonies; and it is to carry out those principles that the present pages are submitted to the public.

These principles being opposed to those of Mr. Cobden, which have been adopted by Lord John Russell, Sir Robert Peel, their followers, and the Free Traders, and also to those of Lord Stanley, and of the Conservative party, or Protectionists in general, have to encounter the opposition of the two leading parties in the State; and, therefore, if they make their way with the public, can only do so from their own intrinsic soundness. And, important as the writer considers the class called the "Landed Interest," he is so far a Free Trader as not to be an advocate for class protection, except in the case of our fisheries; and which should be protected, not on account of the merchants engaged in the fisheries, but because the seamen are so essential to our maritime power, and therefore, a general, and not a class advantage. If the Free Traders had left the landed interest alone, all other interests would have been left, it is believed, by that interest to struggle on; but that interest, not having been made an exception, the country is roused, and the Free Trade policy, after the Empire has suffered enormous loss, and thousands ruined, will be abandoned; for the Protectionists, and multitudes of deluded people, to save themselves from the selfishness of the Free Traders, will be advocates for the policy for which the writer has, for years, been contending, *viz., equality throughout the British world.* This policy would, throughout the empire, create unity of feeling, and unity of action.

MEMORANDA RELATING TO

This principle has been pressed upon the Ministers, and men in power and out of power, and editors of papers, in vain. Yet some of the latter begin now to advocate and admit such views—those very views they rejected, either for the solidified Free Trade principles of Sir Robert Peel, Lord John Russell, Mr. Cobden, &c., or for the short-sighted, selfish, and *little* principles of class protection. But the writer fears the country has not suffered enough yet to bring us to our senses, and to lead us to just views of the causes of our sufferings, and the future prevention of them. But great as they are, its sufferings are nothing to the sufferings of the helpless Australian Colonists, who were the victims of shallow, interested, or prejudiced statesmen; and so far from meeting with sympathy, the whole blame was cast upon the colonists by those very men whose impracticable and foolish proceedings had occasioned their ruin; and yet these men are still to be considered and called great political economists! and when they retire from office, are complimented by the public press—as *astute*—ruined Colonies speak, trumpet-tongued against the *wisdom* of their Government. Perhaps *astute* may be a heinous term for men, who, heeding hollow the financial skill of the soldier who spent half-a-crown out of expense a-day, can, in a few years' tenure of office, save many times more than the whole pay and emolument, fairly earned by the most *astute* management, can be made to amount to.

Let us hope, however, that out of evil good may come; and if the follies and absurdities of the leaders of both these powerful parties are in the recognition of the rights of the Colonial world to be treated as integral parts of the empire—in fact, as well as in theory, and in the establishment of an empire monetary system, we may yet rejoice; though we may refuse to concede to the shallow men of both sides, the position they have assumed of being the lights of the nation, when we are aware that their labours have ended in the ruin of vast interests, both at home and in the Colonies.

No. I.

Trade between the British Islands and their dependencies, and among themselves, should be as free as their distant localities will admit. The dependencies, to enjoy this privilege, should, by their respective Legislatures, levy such duties on foreign produce and manufactures, as would make the Colonial people to become the best customers of England. In default of which those Colonies not so situated, should be under the British Foreign Tariff Laws. There should be no classification of any kind, except the fisheries, and that for the seamen; but produce of every kind should be treated as merchandize, and liable to be taxed for the benefit of the State.

No. II.

Sir Robert Peel's adhesion to the principles of the League, viz., open ports, or trade without reference to reciprocity, has brought about a revolution which will shake or disturb every class, and ruin many interests in the Empire; for as all mercantile transactions not reciprocal and equal, are unfair, and must be injurious to one party, therefore Mr. Cobden's principle, which has been adopted by Sir Robert Peel, Lord John Russell, and the Free Traders—as they delight to call themselves—*of open ports, without reference to what duties foreign nations impose upon our products*, is fallacious, and must, if persevered in, be detrimental to the empire. It is, in fact, telling us to act like the silly school-boy, who "opened his mouth, and shut his eyes, to see what God would send him;" and in the end, we shall find them exclaiming, "Who would have thought it!" which will entitle them to be considered what the experience of ages saves the writer from the pain of saying, Trade without reciprocity being injurious; but trade, with reciprocity, being valuable, it is worth considering if this latter could not be obtained.

The writer's proposition to attain such reciprocity is the following, viz.: a law should be made, saying, not a sliding scale, but a principle of adaptation to the degree of reciprocity which each Foreign State might choose to adopt, so

that each country could be fairly met. Thus, when a vessel arrived from any country, the duties to be levied should be the same as the duties of the country to which the vessel, or goods belonged, would levy upon British goods, varying from time to time as the foreign country altered its Tariff. Some articles might be made an exception for revenue, or policy; but the principle of or law should be that of a fixed duty, admitting of change, by the operation of law, if foreign countries changed, but never less than a certain named fixed duty. But, inasmuch as England would have a certain fixed duty, according to value, or otherwise, for revenue upon Colonial produce, the duties upon her goods should always be somewhat higher—not, however, much higher, but sufficiently so to give the Colonial people a positive interest in being part of the Empire.

This system would protect the industry of the Empire, which should be the care of the Government for the sake of the people; and not to protect which is folly, or something worse.

No. III.

MONEY, OR CURRENCY QUESTION.

The writer's opinions on this question have been long formed, and long consideration has only tended to confirm them. His views are identical with those which were promulgated, in 1833, by a gentleman who was then High Sheriff of Van Diemen's Land, on the pressure likely, as he then thought, to arise, and which did arise, in the money transactions of that colony and New South Wales, solely brought about by the Sale of Lands Measure (as is the present distress and pressure occasioned by the Free trade Measure, in connection with the monetary laws), which Sale of Lands measure drained the coin from the bankers' chests, making their notes, of course, of less value, and fewer; inasmuch as their value was based, in no slight degree, upon the coin known to be in those chests, and which measure, also, in the end ruined thousands of respectable people in the Colonies.

Every reason, of course, was and has been assigned for these melancholy results of a mistaken policy but the true one, viz., the policy of the Colonial Office, which drained away the cash and failed to provide a substitute. And every cause is now assigned for the crisis and failures but the true ones, viz., Free Trade, with Sir Robert Peel's money laws. Railway speculations, over speculations, bank directors, &c., &c., have all been assigned! But it would be folly to expect Sir Robert Peel, Mr. Cobden, and other Free Traders and bullionists, should say they were in the wrong—the would be stultifying themselves before the world.

The writer's opinion for many years has been, and still is, that the Government should issue paper, and which paper should be taken for taxation, &c. This paper, so long as it is confined to the extent of our taxation, would not fall in value, because its value would be sustained by the credit of the Government, meaning by that term the nation, and the facility of paying it to Government in discharge of taxes—and there would, in consequence, be a circulating medium; and the writer is of opinion that had such a measure been followed, the calamities, which subsequently fell upon those fine settlements, would have been avoided. And for all purposes of trade such a currency would have been admirable; and as they would have been redeemable by Treasury bills, they would have answered all the purposes of gold, and the Government might have continued to sell lands for *Emigration without injury to the Colonies*; whereas the Colonial Office system of selling the lands was destructive alike to the community, and the emigration project. The only question would have been the amount it would have been expedient to issue.

FOR IMPERIAL PURPOSES the writer would now adopt a system of *National paper*, not redeemable, except by Treasury bills on the Colonies (our present system is, in truth, but a paper one, as the Bank of England cannot pay its paper in gold, and yet it is without the advantages which a properly regulated paper circulation would afford). This paper should be taken for taxes, and in every transaction, and paid as salaries in common with the metal coin.

By the advocacy of a paper circulation, the writer must be understood as

restricting it to a National or Government issue, never to exceed the amount of our taxation; and not to the issue of private individuals, or bankers, who have no right to exercise the Royal prerogative of making money at will, and who, if they issue promissory notes, ought to be made to perform them in sterling cash.

Each Colony should have its paper money, current alone therein, which should also be issued by the Government, redeemable in Treasury bills in England. The question would be the amount of notes to be issued in each Colony.

Treasury bills might also be issued for gold, or silver at the market value—in which case they should be again paid in metal. No one need apprehend, from a currency applicable solely among ourselves, depreciation; for the writer holds that the paper of a country never depreciates so long as a country is powerful, and has credit for honesty, and so long as the paper did not exceed the Home, or Colonial taxation.

Foreign trade would, of course, be carried on chiefly in the metals, and our circulating medium would not be unduly affected by the Foreign Exchange. In fact, a vast deal of trade is carried on at present in metals—in Spanish money in particular—which is sometimes higher and sometimes lower. Such a system would facilitate the trade among ourselves beyond calculation, and also otherwise help the merchants, particularly those trading with China from the Eastern Colonies. It would also give a turn to British trade and our general interests, by reason of our Colonial establishments, which would be viewed with great jealousy by the Americans and other foreigners; but no matter for that—our sole object should be to do as others do, or attempt to do, viz., to take care of ourselves, and to resent that wonderful consideration for others which looks to foreign countries for objects of sympathy, while our labourers and working manufacturers starve.

As regards the Colonies, the writers' views will be better explained by an example:—

Suppose A, a merchant in England, consigns goods to B, in a colony; B, on taking the Colonial National notes to the Treasury, would receive a Treasury bill, which he would transmit to A, in discharge of A's claim upon him (B) for these goods. Thus, an active commercial intercourse would be carried on between England and her Colonies, and among themselves, without the intervention of a metallic currency.

But there is no reason why Treasury bills should not be paid in gold, or silver, provided gold or silver had been paid into the Treasury, either in England or in the Colony. The effect of this plan would be to place our circulating medium beyond the influence of continental nations and America, and leave our gold for our own use, and for that branch of foreign trade, which can alone be carried on through the medium of the precious metals.

It may be said, perhaps, that it would be impossible to have a currency entirely and exclusively of paper, without any gold or silver; but the adoption of the above plan would practically result in this—that gold would exist to the amount that it now exists, but would become more free for our foreign commercial transactions, and, in fact, capable of being treated as merchandise, like cotton, yarn, &c. &c.

Notwithstanding the total failure of Sir Robert Peel's Monetary Act of 1844, which was only so framed as to become a supplementary measure to his Cash Resumption Act of 1840, which act was a ruinous act to tens of thousands, and by which Sir Robert Peel is supposed to have profited to the amount of thousands of pounds,—or, as he is said to have been told by his father, that he had doubled his own fortune and ruined his country, and to which act common mischief may be traced;—yet there are men, rejoicing in the name of Free Traders, or Philosophers, who say, though they do not object to the exultant shouts raised over the explosion of the act of 1844,* that those who would extend their eyes to the act of 1840, exhibit their own ignorance and folly. But, really, there is no fault to the confidence of these Free Traders, and one of their weapons is to charge all who differ from them with ignorance.

* The mischief created by this bill increases from day to day. It possesses this radical vice in its construction, that just as if our circulating medium be increased as our population and wants increase, it from day to day decreases it, as has a of 1-100, either by failure or otherwise, cease to issue notes; thus decreasing the general amount of the circulation, and taking away the circulating medium from a whole district.

However, whilst the people of England are sound, the State will get over all these disasters, and a system will be ultimately adopted, which will prevent such frequent recurrences of monetary panics, and it is hoped in regard to trade, too wise and prudent to again trust to speculative and interested philosophy, but rely upon common sense. Sir Robert Peel will, however, most probably again return to power, and get credit for putting right the disorder he has occasioned.

No. IV.

AS TO RAILROADS.

As the writer thinks the Government must, in the end, become possessed of them, it ought, therefore, always to be in the market, as a purchaser, when at or below par; and the Government having completed the purchase, it might then issue stock, bearing interest at 4 per cent.—the surplus to go to the shareholder. Thus, the holders of Railway stock would not only have the security of the particular railway, but also have the responsibility of the Government for the due and regular payment of the dividends half-yearly.

A mode might be suggested to meet an objection that such establishments as National Banking Establishments and Railway Establishments would make Government too strong in influence.

On this paper being submitted to a merchant of the City, of high standing and great commercial experience, the author of a pamphlet, entitled "Money the Representative of Value," published, in 1837, by Richardson, 21, Cornhill, he was obliging enough to give the writer a copy of this pamphlet; and it is a gratification to the writer to find many of the opinions he has ventured to entertain were also held by that gentleman. That gentleman has also treated of the Bank question, Railway Companies, and Savings' Banks most ably, and his observations are entitled to the gravest consideration of the Government, and of those persons who are called upon to consider and legislate for the good of the Empire.

In conclusion, the writer will add one word as to the extent and value of our Colonial world. Few are aware of its vastness, and many give a too ready ear to the cry that Colonies are a loss; or, at least, no benefit to the mother country.

Our Colonial territorial extent is 6,123,000 square miles; and its value in a mercantile point of view may be seen to some extent from a Parliamentary paper, Session, 1845, No. 49, printed by order of the House of Commons, on the motion of Mr. Hume. This paper shows our Colonies, in the year 1842, to have had a population of 4,374,333 white people; to have had exports and imports worth £27,813,680 sterling, and to have employed 5,865 ships of 1,771,762 tons burthen.

These figures do not include India or China, nor do they extend to the millions of coloured people who are really dependent on our policy in every quarter of the globe. And yet with such a vast interest—and since then much increased and still increasing interest, and so safe an interest—these mis-named Free Traders are playing a desperate game for the sake of self.

It should be borne in mind that the above immense trade, unlike the trade with foreigners, gives the whole profit on both sides to ourselves and our dependencies; and as regards the freight and shipping interest, the profit may be said to be exclusively ours.

Manufacturers are essentially different from merchants—the writer means your Greshams, such men are interested in the prosperity of the working classes—whereas the manufacturers of the Manchester school are interested in their labour only, and in obtaining that labour for the smallest possible wages, so that they may compete with the foreign manufacturer, and the serf labourer living on black eye bread; and these manufacturers look to the foreign customer for support, and overlook the vast home market, and what, under the proposed system, would be made as a home market, viz., the Colonial, the true gain of a country.

The patriotism of these Free Traders, and their objects in Free Trade, are

strikingly evidenced in the disclosures which are every day taking place. The stoppage of a large house has made the public acquainted with the fact that part of their embarrassments have arisen from their building a cotton mill in Russia; and it is notorious that a firm in the town of Leicester, which had acquired a fortune under the old system, is actually building a spinning mill for worsted in Germany. The result of the system will soon be deplorably evident; and the best lesson may be acquired in the port of Hull, where he must be a dull scholar indeed who cannot read the consequences. The writer selects this port from its great trade, and as the principal port of exportation from our great manufacturing districts, to the chief part of Europe. Formerly its docks and quays were crowded with our manufactures. These, from time to time gave way to threads and yarns, to be manufactured abroad; and the latter are now giving way to the raw material, to be spun abroad. How long does the Hull shipowner think the Baltic shipowner will allow him to be the carrier of American cotton, instead of fetching it from America himself?

These gentlemen also seem ignorant that the riches of a nation are supported by the conjunction of three principles:—

First—That the National commodities of a nation may be improved, and by the word nation the writer includes all and every part of the British empire.

Secondly—That the poorer sort of people be set to work profitably to themselves.

Thirdly—That the value of money be rightly balanced.

It does seem to the writer that the modern philosophers are very much inferior to the wise men of King Edward the Third's time, on this very question of Free Trade, upon which they now so much pride themselves. The men of that day had minds of vast reach that could manage such wars, far greater than Wellington's wars, and settle such a Government, and lay the foundation of a Treasury by trade—a thing necessary to this island next unto its own being, as may appear, not only in regard of the riches of this nation, but in regard of the strength thereof, and in regard of the maintenance of the Crown.

The value of our Colonial trade will be better estimated by comparing it with our trade with the United States, which latter is seen in a statement of the exports and imports of those States to the 30th of June, 1846, as published in the *Times* newspaper in January last. This return shows that their exports and imports to and from Great Britain and Ireland, and our Colonies, do not exceed twenty-one millions of pounds; that that trade is in their own vessels chiefly; and as 11,346,623 dollars' worth was afterwards re-exported by them, they were deriving a profit, at our expense, as factors and carriers to this extent; and the actual trade with them, as a nation, on their own account, was, to this extent, so much less. It should also be recollected that of this trade the larger share of profits is reaped by America, we having only the profits on one side, or the smaller portion of it, while on the freight and shipping we have scarcely any; but as regards our Colonial trade, we and our dependencies possess the whole.

The writer trusts that a calm consideration of the foregoing propositions will, at least, lead reflecting persons calmly to consider whether something more beneficial than our present system is not proposed for adoption, and, at any rate, to carry conviction of the value and importance of our Colonial possessions, and the necessity of our uniting them, as an integral part of the British Empire, rather than as Dependencies, which are to be neglected and misgoverned to their ruin, and our injury.

E. B.

To the foregoing proposition, which was proposed to have been submitted to Lord John Russell, the following was added:—As a temporary measure, the Government should authorize the issue by the Bank of such an amount of notes as would relieve the mercantile men, taking for such recommendation security. The interest for the same to be the Banks, and that interest not to exceed 5 per cent. The Government, in thus foregoing its right to any portion of interest, would gain more in credit than the worth of the amount gained by its participating in the profits accruing from distress.

1841

The
art
in
had
for
nt ;
se a
His
reat
and
way
ing
mer
on,

mp-
by
em-

uch
lon
u of
han
of a
, as
the

with
the
l in
and
eed
lly ;
were
the
this
ger
ide,
rely
the

sons
nore
any
ons,
pire,
heir

B.
itted
ern-
ould
rest
ern
redit
rom



