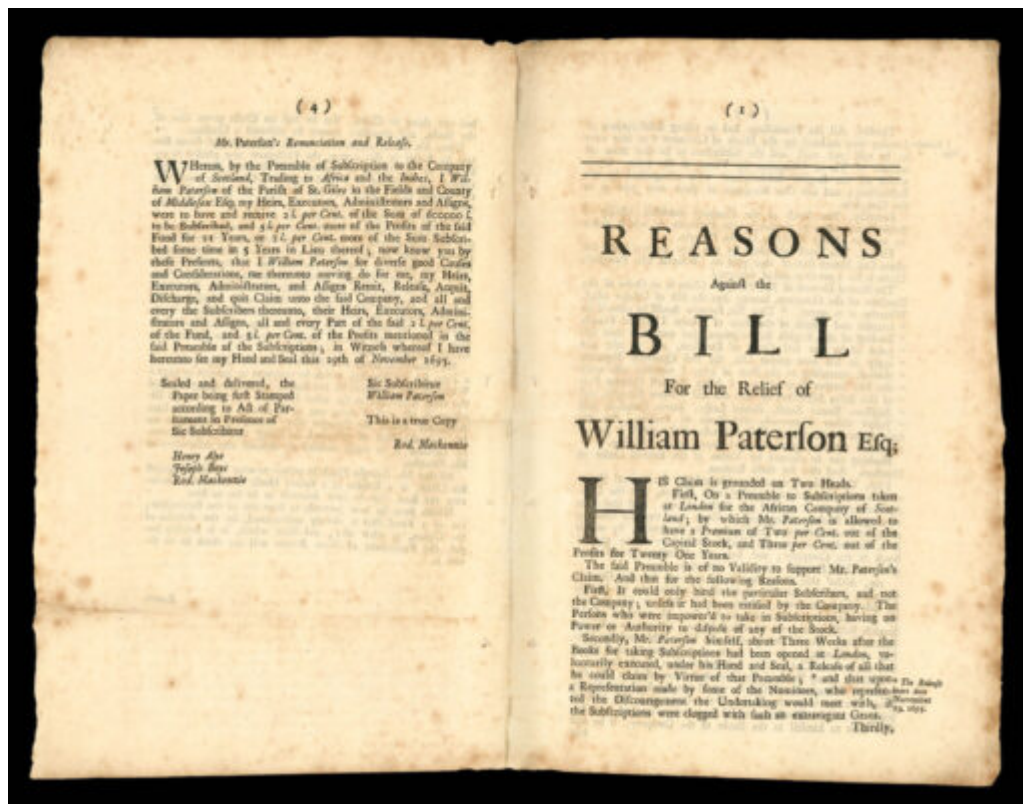




4pp. pamphlet.

RARE PAMPHLET ARGUING AGAINST THE AWARD OF COMPENSATION FOR WILLIAM PATERSON

Reasons Against the Bill for the Relief of William Paterson Esq.

Author

PATERSON, William

Publication date

[c.1714].

Publisher

Publication place

Physical description

4pp. pamphlet.

Dimensions

290 by 190mm. (11.5 by 7.5 inches).

Notes

William Paterson (1658-1719) was one of the leading financiers of the late seventeenth century. He not only help set up the Bank of England, but also was one of the greatest advocates for the tragic failure that was the Darien Scheme.

Paterson set sail with the first colonist to Panama in 1698. He was to return to England in the following year having seen both his wife and children die in Panama. The following year the entire

project collapsed.

Upon his return Paterson became instrumental in the Act of Union.

He was much employed in settling the financial relations of the two countries, and one of the last acts of the Scots parliament was to recommend him to the consideration of Queen Anne for all he had done and suffered. The United Parliament, to which he was returned as a member for the Dumfries burghs, though he never took his seat, decided that his claim (for losses due to the Darien Scheme) should be settled, but it was not until 1715 that an indemnity of £18,241 was ordered to be paid him. Even then he found considerable difficulty in obtaining his due. His last years were spent in Queen Square, Westminster, but he removed from there shortly before his death on the 22nd of January 1719.

The present pamphlet set out the argument against Paterson receiving any compensation for his involvement in the Darien Scheme.

Bibliography

Provenance

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