

To Longmore from H.N. Harvey, re comparison of value of money through the ages

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Relative value of Income in Wicemans time & present day



Dr. Loe J. Longmore
Woolstoe Hants

"Angleterre"



Arson Lodge, Southampton. Jan^y. 15.

L. 35/1

My dear Sir Thomas.

I am sending Gardiner's History of
England 1603 - 1642. And I send with
this an extract, which goes to show that
a Sovereign in 1642 was worth 'rather
more than' 4.17 Sovereigns now. So
that £300 a year in 1642 w^d be worth
£1257 now a day. 1672 is later on
but values would hardly altered much.
About

June 30, 1642, is the special date referred to. Lord Worcester had been supplying
Cock to Charles the First at York, & keep
him going. On 22nd August following,
Charles rode on to Nottingham, & raised
the Standard.

Yours sincerely

H. N. Harvey.

1642.

L. 35/2

The Earl of Worcester, The Lord
of Raglan Castle, was possessed of an
estate valued at £24,000 a year,
a rental equivalent to more than
£100,000 at the present day.

$$\frac{1642}{24} = \frac{1891}{100} \text{ or } 4.17 \text{ times nearly}$$

£300 a year would [£]1257.00 now,
therefore.

A. N. B.

L 35/3
Anson Dodge.
Southampton.
18.th Jan. 1891.

My dear Sir Thomas —

I hope that you have
come back all right. I
have been out, — to take
a book to Mr. Benson Sanders,
who has been upstairs again
since the New Year, because
of chilblains on his bad
foot, — but, it being
said to be cold, I have not
gone out this morning
to Church.

I am reading Rawlinson's

Seventh Oriental Monarchy,
the Persians : and, in
an account of Artaxerxes'
Reign, is given a statement
of a levy of £ 2,000,000
of our money, on the Roman
Emperor Alexander Severus;
and I copy the remark,
only to show that, somehow,
I suppose on some general
data which have been
reduced to tabular form for
reference, - Historians, who
can hardly be considered
Political Economists, have

The means of comparison
between money values at
different dates. If the
sovereign of Charles First was
equal to £4.17 of our day,
what would have been the
sum handed over by the
Emperor Severus 1600 years ago.

£40,000,000 was the
sum paid by the French
to the German Emperor Louis
the First: but it was after
the cession of the Capital.

The sum paid by Severus

A.D.

in 229, was only after a
battle lost in Armenia,
a distant province of the
then Roman Empire; and
must have been - one would
think - a heavy ^{sum} to ransom
such a province. For,
Artaxerxes having opened
war against Severus, the
latter himself came to meet
him; but though he ^{artaxerxes} did not
gain a ^{great} victory, Severus was
able to make him come
to terms. I sh. think this
question of equivalents wd be
discussed in Encey: Brit:.

Yours sincerely H. N. Harvey

Thanks for your P. Card ^{L. 35/4}

As to differences in values at different epochs in the same country, and in two different countries; - I have read upon the subject, but its 80 years ago. One element is the equivalent, in labour, to the staple food at the different epochs, and in the different countries, if the comparison be between two countries.

I have seen it stated that in Ancient Egypt the cost of a man fit for labour at manhood - (earlier than with us) - from his birth, would be something in shillings (under a Pound) of our money, so relatively cheap was the food

of the Egyptians in those
days.

However,
I sent to you ^{Yesterday,} on the very
sufficient authority of
Professor Gardiner - the

Historian, - the equivalent
in our money in 1884 of
a Pound Sterling in 1642,

- the year Charles First raised
the standard poor fellow. Conquest, two leaves for
£4.17 - £4.3.5 about

I forget if I told you that
the Worcester Family gave
Charles in June & July of

1642 a sum equal to $\frac{1}{2}$ £510,825,
(and more afterwards.)

This equivalent would suffice
for $\frac{1}{2}$ purpose if Earle does
not reply. But I cannot

and could not, believe that
he w^d say say I am questioning
I were to ask him. On my
table now are - something

about Beowulf, an Anglo-
Saxon Epic written before the
Conquest, two leaves for
£4.17 - £4.3.5 about

something Earle has had in
hand for more than 6 years
I know, five leaves for
what I believe to be an English
Grammar in hand for the

same time. The very leaves
I have now to recopy are in
my own hand writing, dating
back to my fishing days &
my lodgings at Pynce town
on Dartmoor.

Euler's English Prose is a
volume of 600 pages, says
He himself ^{in his Preface,} says, that I
wrote out the whole from
his notes once, much twice,
some thrice. He could have
gone on to four times, five times,
^{in parts.}
And I have now an introduction
to his 5th Edition of Philology,
which sells well, now in
hand.

I have been to the

town twice; but only for
a short time. And, as
I believe, I am rather the
better for going there.

I am so sorry Isabel &
Rosie are so bothered.

I do not know if they, or
either, want a Blotting
Book. The Scottish Provid^t
Assurance Association
has actually sent me
four Blotting Books.

I think I got them from
Assurance last year, and
hence their attention I

presume. For I had no
Commission of course.

I have been trying to
induce Endicott's son Charles
to insure his life, & and
J. P. Freeman also.

I do hope you will get
back all right.

Mr Stewart & Lady M.
called here on Wednesday.

I have known of his going

to Town every Thursday,
and sometimes on other
days - for years.

He is a Director of the
Standard Life Insurance
Associⁿ, as well as the
Chairman of the Dock Co.

He has told me that Sir
Provo Wallis - Admiral of
the Fleet - used to go up
to Town all through every
winter, long past when he
was 90 years of age. And
Sir Provo is now in his 101st year.
(over.)

As regards the equivalents
in money of one period to money
in another period, - please don't
set me down as a 'make-believe'.
Earle himself tells me it is a
difficult subject. But I did
^{really} try to work at the subject, years
ago. Heavy work, and some
anxieties have intervened.

- But, doubtless, you will
find this matter authoritatively
treated of in the Encyclopædia
Britannica.

What, for instance, are the
equivalent values, at the
present time, of £1 here at
home and in the Pigmy Forest
Land in Central Africa?

published by MacMillan, which
are confined to Men of Action.
I have read two lately: one by
Sir W. M. Butler K.C.B. of Gordon,
though I had read his life &
some other works before.

The other is of General Havelock
by Archibald Forbes, which
has a Vignette of Havelock
at beginning. I recommend
this most stirring Tale to
you again, even if you have
read it before, - which I
had not under the head of
Havelock. The relief of
Cawnpore - so far as it
went - and the horrors of
the story - have moved
me: I would you too.

And then the march on

Edinburgh, the meeting
with Octavia, & afterwards
with Sir Colin, is all told
with 'Forbesian' vigour
and power of description,
as well as the death of
Harlock and his burial
in the Kaiser's Park. Lady
Longmore's brother Willie
comes in for mention two
or three times.

Men of action Series -
by Mac Millan. I have just
finished Harlock's life,
for have not been out yet.

Best hopes for you.
yours sincerely

H. N. Harvey

Arvon Lodge, L. 35/6
Southampton.

22nd January 91.

My dear Sir Thomas,

It is a coincidence which could hardly have been anticipated that, since I. Question to me about the equivalent to the pound sterling of Charles the second's time in pounds sterling of our time now,

I should have dropped upon three passages dealing with this subject of equivalents.

W. H. Smith & Son's Stall at the Docks has furnished me this morning, just after breakfast, with

two neat books, (which they
have kindly sent up to me, too,
because of my throat) -

The Quarterly Review for the
current quarter, published
on 20th in London; and

The Interregnum 1648-1660,
published in London on the
15th or 16th or so.

And on opening the latter,
I happened on a passage,
towards the end of the book,
treating on the very subject,
barister's incomes instead
surgeon's incomes though,

and

adopting the conclusions
arrived at by Gardiner.

Mrs Edward Green is also
spoken of; but I do not
know about that lady,
except that she cannot
be Branton's sister, & widow
of J. R. Green, the author
of 'The Making of England &c.'

Gardiner, however, distinctly
states rather more than
four times, not four times
as quoted by Underwick.
I have copied the extract

for you, & I enclose it.

It is a subject of difficulty
evidently; and my own
memory has served me rightly
in that matter.

I don't know what to say
about going out. By
going to the post a few
doors down I increase
shleym, even if I wrap
my throat up, as I do.

I hope you are better though.

Yours sincerely

A. N. Harvey

I get note paper
just above, at a
hair dresser, just
to help him on. But
it seems too good
for me.
He picked
it out, & I took it.

L 35/7

My dear Sir Thomas, This came, as it is,
this morning. It confirms my recollection of
this subject of years ago. But then what
you want is not scientific accuracy, in theory
& workmanship, but rough approximation.
And Gardiner is too well-educated, generally,
too responsible to Portenif, to put forward
an equivalent much out: i.e., one pound
in Charles I's Reign = rather more than £4.3.5
of Queen Victoria.

I am nearly certain that the price of an adult
labourer, fit for work, from the date of his
employment, is an element in the case.

What would it cost to build the Pyramids now? or, we know what it is has cost to buy the necessary approaches and build the Forth Bridge. The price of labour is an important element. So it must have been with the Pharaohs, and with builders of bridges in Ceylon similar in principle to our Forth Bridge. But, if it be the case that an adult labourer in Egypt has cost only, under a Pound sterling of our cash, from his birth, that item must have been insignificant with the Pharaohs in contrast with our Navvies, Smiths, &c. &c.

L. 35/7

and their 'Laulage' was executed by men,
as is proved by bur. reliefs. In other words
labour was cheaper than now days.

But the difficulty of working out the question
is not the less. - So are - understanding
and working out - Sir Wm Hamilton's
Quaternions: yet this subject has been
grasped by Taib of Edinburgh.

Perhaps we may hear from Earle; at

any rate he is glad to help you -

I have two leaves from the Clarion
Press to go on with, - after a long
interval. My cough & chest are
nearly all right again. And I do hope
that yours are too.

Yours sincerely

A. N. H.

A.D. 229.

L 35/8

Aware that Artabanus, his (Artaxerxes) laterival, against whom he had measured himself, and whose power he had completely overthrown, had been successful in his war with Maerinus, had gained the great battle of Nisibis, and forced the Imperial State (i.e. Rome - Alexander Severus Emperor) to purchase an ignominious peace by a payment equal to nearly two millions of our money, he may naturally have thought that a facile triumph was open to his army in this direction. Professor Rawlinson,
The Seventh Oriental Monarchy.
Ch: III . p. 40 .