

VOL. II.

PART XIII.

JOURNAL

OF THE

Dublin

STATISTICAL SOCIETY.

TWELFTH SESSION.

PART XIII.

JANUARY, 1859.

DUBLIN:

McGLASHAN AND GILL, 50, UPPER SACKVILLE-STREET.

1859.

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FOUNDED, 1847.

1858-9.

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THE object of the Society is the promotion of the study of Statistics, Political Economy, and Jurisprudence. The meetings are held on the third Friday in each month, from November to June, inclusive, at 8, P. M. The business is transacted by members reading written communications on some subject in Statistics, Political Economy, or Jurisprudence. No communication is read unless two members of the council certify that they consider it in accordance with the rules and objects of the Society. The reading of each paper, unless by express permission of the council previously obtained, is limited to *half an hour*.

Applications for leave to read papers should be made to the secretaries at least a *week* before the meeting.

Proposals of candidate members should be sent to the secretaries at least a *fortnight* before the meeting.

The subscription to the Society is ten shillings entrance, and *one pound* per annum, except as regards persons being members of the Royal Dublin Society, who, so long as the Dublin Statistical Society continues to be associated with that body, will be subject only to an annual payment of ten shillings, and are exempted from payment of an entrance fee.

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JOURNAL
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Dublin
STATISTICAL SOCIETY.

JANUARY, 1859.

I.—*Report of the Council at the Opening of the Twelfth Session of the Society.*

[Read Friday, 26th November, 1858.]

GENTLEMEN,

We concluded the Report which we had the honour of submitting to you in January last, by stating that "negotiations were then still pending between the Council and the Royal Dublin Society respecting the meeting of our Society on their premises." We have now, at the opening of this our twelfth session, great pleasure in referring to the arrangements whereby these negotiations have been brought to a conclusion, which we have reason to hope will prove satisfactory to you, and conducive to the scientific and social ends the Society labours to advance. Our members were apprized of the nature of these arrangements previous to the meeting of June last, when your sanction was given to the measures recommended by the Council with a view to carrying them into effect. It may, however, not be inappropriate on the present occasion briefly to call your attention to the principal changes thus made, and the grounds on which their adoption was recommended to you by the Council.

The Report sanctioned by the Royal Dublin Society, at their monthly meeting held on the 1st of April last, embraces a general and comprehensive plan for the association with that body of other societies established in Dublin for the cultivation of various branches of science. This plan thus adopted emanated from a committee composed of members of the Royal Dublin Society, and which included a large proportion of gentlemen who were also members

of the leading scientific societies of Dublin, whose interests and wishes were thus fully consulted. The only arrangement which, regarding the question from this general point of view, was deemed feasible or desirable, as furnishing the basis of such a mutual association of independent societies with the Royal Dublin Society, required that the evening of meeting should be the same for all. The members as well of the Royal Dublin Society as of the associated societies would thus enjoy the advantage of uniting after the conclusion of the separate evening sittings, in a common meeting, where conversation and social intercourse might succeed to scientific essays and discussion. It was considered that the essential objects of such an association would be promoted by conferring on members, whether of the Royal Dublin Society, or of any associated society, the privilege of attending all or any of those evening meetings; and in the same liberal spirit it was further proposed that members of the associated societies should be entitled to free admission to the Library, Museum, and Botanic Gardens of the Royal Dublin Society, on every day of the week except Sunday, and days on which they are closed by proper authority. The principle of reciprocal benefits flowing from mutual association, thus carried out in favour of the associated societies, was in turn applied to members of the Royal Dublin Society, who, under our new relations, are privileged to become members of the Dublin Statistical Society without entrance fee, and by paying only half the ordinary annual subscription.

The Council, in coming to the conclusion that the acceptance of the terms of association thus offered by the Royal Dublin Society should be recommended to you, felt it their duty at the same time to advise such changes in our own laws as were, in their opinion, necessary in order to carry out the required arrangements with a due regard to our financial prosperity. The number of members of our Society who were also members of the Royal Dublin Society having been ascertained to form a considerable proportion of our entire body, and such members being henceforth subject to a payment of only one-half the ordinary subscription, without any entrance fee, it was deemed requisite to raise the subscription to the sum of one pound. Out of this subscription of one pound, however, the sum of five shillings (which, in conformity with the regulations adopted for the maintenance of the Common Refreshment Fund, is payable in respect of each member whether of the Royal Dublin Society, or of the Dublin Statistical Society who attends the evening meetings) will be defrayed. The advantages above referred to, respecting the privileges enjoyed by our members of attendance at the evening meetings of the Royal Dublin Society, as well as the use of the Library, Museum, and Botanic Gardens by our members, will, it is hoped, afford a further and ample compensation for the increase made to the annual subscription. In this manner, also, the Council expect that our funds will be maintained at the point which experience has proved to be essential for the efficient working of the Society, without imposing any unnecessary burden on our members.

Before leaving this branch of our Report, we cannot omit to

express our strong sense of the liberality and courtesy evinced by the Royal Dublin Society in the arrangements thus proposed by them; and while returning on behalf of the Society our sincere thanks for the benefits conferred by the association, we beg to offer the assurance of our cordial and continued co-operation in relation to everything that can promote the objects for which it has been instituted.

The Council feel pleasure in testifying to the zeal and ability with which the duties of the Barrington lecturers continue to be fulfilled. During the past year, courses of lectures on Political Economy were delivered in Mountmelick and Clonmel by Mr. Frederick Evelyn, in Armagh and Enniskillen by Mr. Busteed, and in Kilrea by Mr. Jemison. These gentlemen also united in giving a series of five lectures in the Theatre of the Royal Dublin Society during the months of May and June last. In connexion with the administration of these lectureships, the Council are happy to state that the total number of provincial societies of a literary and scientific character, now associated with our Society as corresponding societies, amounts to twenty-nine, four of these being accessions belonging to the past year. We cannot but regard the extension and increasing activity of such societies as affording a gratifying proof of the advancing prosperity, both material and moral, of Ireland. The subsistence of such relations between these societies and our own is also of considerable importance, especially as regards the diffusion of sound economical and social views by the instrumentality of the Barrington lecturers. Evidence of this is afforded by the fact that applications for such lectures during the current year emanated from nine of our corresponding societies. The Council have selected from the institutions thus applying, the Mechanics' Institutes of Navan, Lurgan, and Drogheda, and the Free Public Library of Dundalk. Mr. Evelyn, Mr. Busteed, and Mr. Jemison have been reappointed as the Society's lecturers at these places, in conjunction with Mr. Joseph Corkey of the Queen's College, Belfast. It having been ascertained that the attendance in the country would, in all probability, be considerably increased if the lectures were delivered at an earlier period of the year than has hitherto been the case, the Council have made arrangements for meeting the wishes of the several bodies entrusted with the management of the provincial societies on this head.

The evening meetings of the Society during the past session were, owing to circumstances explained in our last report, not so frequent as during previous years. But although for this reason the number of papers read was less than heretofore, the Council have much pleasure in referring to several valuable contributions presented to the Society. Among the Acts of the last session of Parliament there is one which we must all regard with deep interest, the subject of it being at once intimately connected with an eventful period of our country's history, and forming an important element of the future progress of Ireland. As members of the Statistical Society also, we call to mind the many able papers and interesting discussions at our meetings that preceded the establish-

ment of the "Landed Estates' Court" in Ireland, and we cannot but claim for these some, and perhaps no inconsiderable, share in the merit of having enlightened the public reason and fortified the public will, in its determination to place this invaluable tribunal on its present permanent footing.

If we regard with just admiration the wonderful inventions by which refined intelligence directing practical skill furnishes us with daily increasing facilities for elevating agriculture from its rude beginning to the rank of a scientific art, how much more highly should we estimate the power and the dignity of human institutions which free property from shackles alike inconsistent with the rights and fatal to the duties that justly attach to the real ownership of land! The spirit of investigation thus stirred up among us is far from having exhausted its legitimate subjects; and we notice with pleasure, in relation to the land question in Ireland, the able paper read before the Society by Mr. James M'Donnell in last February, and since published in our Journal, in which that gentleman reviewed the Report of the English Commissioners appointed to examine into the best plan for a general registration as regards real property. The long experience we have enjoyed in Ireland of the actual working of such a system, gives peculiar advantages to a competent inquirer on this side of the Channel; and amid the discordant results of successive commissions, the essay of Mr. M'Donnell affords valuable materials for instituting a fair comparison of the merits of their respective recommendations.

The Society was indebted to Mr. Joseph John Murphy for an interesting paper in which he investigated the tenures and taxation of India. The magnitude of the subject, and the extreme difficulty of obtaining, with any ordinary expenditure of time and labour, reliable results with reference to this great portion of the British Empire, have been brought home to our minds too recently, and in a manner too painful, to render it necessary here to dwell on the value of communications calculated to enlighten our minds and point out our duties in relation to India.

Mr. Henry Dix Hutton, pursuing the subject of "Tribunals of Commerce," which had been brought by him under the notice of the Society in the previous session, gave the results of his inquiries respecting the Hamburg Tribunal, which differs from those previously described in being composed of a mixed bench, consisting of one legal sitting with two commercial judges. This paper was mainly founded on communications received from Dr. Versmann, the Vice-President of the Hamburg Court.

The interest which the Society feels in sanitary measures was sustained by a paper by Dr. Robert M'Donnell upon "The Statistics of Small Pox and Vaccination in Ireland;" and by another, in which Mr. Haughton stated his reasons for believing that the appetite for alcoholic stimulants was not only transmitted by hereditary descent, but was felt with increasing force from generation to generation. Herr Hartwig Hertz, one of our corresponding members and a gentleman who has manifested a strong and steady

interest in the welfare of our Society, favoured us with an instructive communication respecting the "Nature and Causes of the Commercial Crisis of 1857 in Hamburg." We were indebted to Professor Cairnes for an able paper, in which he traced the variations of prices during the last ten years, considered in connexion with the recent gold discoveries. The Council have much pleasure in stating that the Society was also represented by Professor Cairnes in the Economical Section of the meeting held this year by the British Association for the Advancement of Science, in Leeds, where that gentleman continued the subject of the above essay in another, entitled, "The laws according to which a depreciation of gold, consequent upon an increase of supply, takes place." The question thus investigated, whilst it presents difficulties which demand the most careful treatment, is one of serious importance to the public, and especially to that numerous class whose resources are derived from small fixed incomes.

In June last, at the suggestion of one of our body, we exercised the powers entrusted to us by the laws of the society, chap. 3, sec. 5, and appointed a special committee to investigate the question of a general Registration of Marriages, Births, and Deaths in Ireland. The committee have presented to us a report which we consider of great importance, and worthy of the careful consideration of our members and all persons interested in the adoption of a complete system of Registration of Marriages, Births, and Deaths, connected as such a system is with many questions affecting the welfare of our population. We have accordingly had it printed for distribution.

At the close of the past session we received an invitation to become a corresponding society from the National Association for the Promotion of Social Science, to which we at once acceded. The Council of that Association was good enough to forward three free tickets for members of our Society to attend its second meeting at Liverpool, as one of the societies in union with it. From the late period at which our Society became connected with the Association, and the tickets were received, none of our members availed themselves of the privilege thus conceded to them, and our Society was not represented at the Association, nor did any of our principal members take part in its proceedings. Before the next meeting of the Association we shall take early steps to induce some of our members to prepare papers, and to lead others to represent our Society before it. The proceedings of this body are calculated to have an influential effect in popularizing the study of the sciences to which it is devoted. The prejudice which has hitherto prevailed against any inquiries beyond the strict limits of Political Economy, lest they might be found to trench on politics, will be removed when the leading statesmen of England are found patronizing an Association for the development of Social Science, and when such an influential body proposes to guide the public mind as to the amendment of the law, the advancement of education, the prevention and repression of crime, the reformation of criminals, the adoption of sanitary regulations, and to promote the diffusion of sound principles on all social questions. The objects of our Society

have been gradually extended so as to embrace all these subjects, and it is interesting to us as Irishmen, to find that during the last ten years our Transactions have contained valuable contributions to the development of Social Science.

II.—*The Laws, according to which a depreciation of the precious metals consequent upon an increase of supply takes place, considered in connection with the recent Gold Discoveries.*—By John E. Cairnes, M.A., Whately Professor of Political Economy in the University of Dublin.

[Read before the British Association ; September, 1858.]

No one, I think, who has attended to the discussions occasioned by the recent gold discoveries, can have failed to observe, on the part of a large number of those who engage in them, a strange unwillingness to recognize, amongst the inevitable consequences of those events, a fall in the value of money. I say, a strange unwillingness, because we do not find similar doubts to exist in any corresponding case. With respect to all other commodities, it is not denied that whatever facilitates production promotes cheapness—that less will be given for objects when they can be attained with less trouble and sacrifice ; it is not denied, *e.g.*, that the steam engine, the spinning-jenny, and the mule have lowered the value of our manufactures ; that railways and steamships have lessened the expense of travelling ; or that the superior agricultural resources of foreign countries, made available through free-trade, keep down the price of our agricultural products. It is only in the case of the precious metals it is supposed that a diminution of cost has no tendency to lower value, and that, however rapidly supply may be increased, a given quantity will continue to command the same quantity of other things as before.

Amongst persons unacquainted with economic science, the prevalence of this opinion is doubtless principally due to those ambiguities of language, and consequent confusion of ideas, with which our monetary phraseology unfortunately abounds, many of which tend to encourage the notion of some peculiar and constant stability in the value of the precious metals. Thus, the expression “a fixed price of gold” has led some people to imagine that the possibility of a depreciation of this metal is precluded by our mint regulations. The double sense, again, of the phrase, “value of money,” has countenanced the same error ; for people, perceiving the rate of interest (which is the measure of the value of money in one sense of the phrase) remaining high, while the supply of gold was rapidly increasing—perceiving money, continuing in this sense, scarce, notwithstanding the increase in its production—have asked whether this did not afford a presumption that its value would be permanently preserved from depreciation ; a bank rate of discount at six, eight, or ten per cent., as they remarked, affording small indication of money becoming too abundant.