

APPENDIX No. I.

OF the regard entertained for my father, and the high estimation in which he was held as a public benefactor, abundant evidence is afforded by the reception given by the newspapers of the day to the intelligence of the misfortunes that befell him in January 1826, and of his death on July 21, 1827. The extracts which follow are from Notices that appeared at the time in the public journals.

ON THE CRISIS OF 1825-26.

“The *Morning Herald* of yesterday states—‘The book trade was never known to be in so depressed a state as at the present time. The Bank of England has refused for the last three weeks to discount any bookseller’s bill. Nothing can be more confirmatory of the falling off in the bookselling business than the fact of the two principal booksellers, Constable and Murray, having become Number publishers.’

“A more unfounded and more mischievous statement than the above never found its way into a newspaper. We can state of our own knowledge, that the booksellers have experienced no such refusal from the Bank of England, and that their bills to a large amount have been discounted by that body *every Wednesday* during the last twelve months. That the Bank should single out so respectable a body as the booksellers of this metropolis for proscription, would indeed suppose that corporation possessed of a degree of stupidity and malignity altogether unexampled in the annals of commerce. We need hardly observe, that the property invested in the book trade is immense, and that many of the booksellers are possessed of very large capitals indeed. Many single booksellers own stocks to the value of £50,000, £100,000, etc. But when we come to partnerships, what immense stocks are owned by the houses of Longman, Whittaker, Baldwin, Hurst, Cadell, Sherwood, Rivington, Lackington, Butterworth, Clarke, etc. etc. On the book trade of London, an immense number of families employed in the different stages, from the manufacture of paper to the

printing, to say nothing of authors, are dependent for subsistence, and any injury to the credit of the booksellers would be one of the greatest calamities that ever befell the country. That an individual or a house may in this, as well as in all other branches of commerce, occasionally over-trade, we all know, but that the whole body should be found over-trading would indeed be a miracle. Of all trades, too, the book trade is that least liable to fluctuation, depending almost entirely on home consumption. We will answer for it, that there is no branch of trade in the country in which the demand is so uniform, and, consequently, where the inducements to over-trade are so few.

“With respect to the particular individuals aimed at, Mr. Murray and Mr. Constable, we can only say that we do not see how, at a time when an immense craving has been manifested by the great body of the people for books of a better description than that which they have hitherto had, and that a speculation in the supply for this new demand promises to be attended with profit, a bookseller should hesitate to embark his capital in it any more than in any other mode of publication. The supply of the body of the people with books enters more and more every year into the calculations of booksellers. In fact, the demand of the body of the people has given quite a new complexion to the trade of late years. Formerly, a book which did not sell, in a year or two went, as a matter of course, to the trunk-maker. Now, the remainder of an edition, after a certain time, is disposed of at trade-sales, to a numerous class of booksellers on a small scale, through whom it is distributed through every part of the metropolis and the country, for the convenience of purchasers in humble life. This trade has sprung up within our own remembrance of the metropolis. We have no doubt that Mr. Constable will be amply remunerated for his spirited attempt to enlist men of the first genius and talents to write for the improvement of the great body of the people—an attempt for which he deserves the thanks of every one who has the welfare of the people at heart. This project of Mr. Constable’s was, we know, planned long before the present commercial embarrassments. If Mr. Murray has embarked in a similar attempt, we have no doubt he has equally good reasons for it, but the information is new to us. Some of the first publications of the country have been issued in numbers.

“This much we have deemed it but justice to say in behalf of a class of so much importance to the country, and so respectable in itself. At a season of alarm like the present, such a paragraph may, if not instantly contradicted, do much mischief.”—*The Morning Chronicle*, Nov. 30, 1825.