

**THE HISTORY OF OUR NATIONAL DEBTS AND TAXES (1751-53)  
ADAM SMITH'S COPY**

IN THE MANUSCRIPT CATALOGUE of Adam Smith's library, compiled in 1781, there is a brief entry on sheet 12: 'History of the National Debts.' James Bonar identifies this book as 'The History of our Customs, Aids, Subsidies, National Debts, and Taxes. From William the Conqueror to the present year, MDCCLXI. Parts I.-IV. London, 1761.'<sup>22</sup> He cites a note by J.R. M'Culloch on the provenance of Smith's copy of this work up to September 1854 and a further report by Mr S. Peyton, Librarian to the University of Reading, of its location there in February 1932: 'The book is in the Overstone Library, and bears on the inside of the front boards Adam Smith's simple bookplate, if one can call it such.'

Bonar also cites, however, from p.330 of M'Culloch's *The Literature of Political Economy* (London, 1845), 'The History of our National Debts and Taxes from the Year 1688 to the Present Time. 1 vol. 8vo in four Parts. London, 1751-1752 [sic].' He does so only to point out that it was republished in 1761, as the work referred to above, and quotes M'Culloch's comment that 'the additions are of little value, and, being more than balanced by retrenchments, the former edition is the best [sic] of the two.' Bonar simply adds: 'It was this inferior edition that belonged to Adam Smith, and is the one recovered [at Reading]. M'Culloch may have had both.' (Addenda, p.200).

In fact, Adam Smith also owned both. His copy of *The history of our national debts and taxes (1751-53)* was acquired by the present writer in 1974 from the library of the late Mr C.J. Freeman (1885-1963) of Wellington. Its earlier provenance is obscure. Mr Freeman was in Britain just after the end of the First World War and may have acquired the volume then after the death of R.O. Cunningham and just before Professor Nitobe bought the remaining part of the Cunningham portion of Smith's library, now in the Faculty of Economics, University of Tokyo. But it is just possible that his father, Mr H.J. Freeman, had acquired it before emigrating to New Zealand. The half-titles to each of parts I and II bear marks of a rubber stamp; but the indications of ownership (if such they are) are illegible.

Bonar does not in fact suggest that Adam Smith owned this work, nor is it recorded in Hiroshi Mizuta's *Adam Smith's Library, a supplement to Bonar's Catalogue with a checklist of the whole library* (Cambridge University Press for the Royal Economic Society, 1967). But there can be no doubt that Smith did own it and little doubt that it went into his library soon after publication. From its title, moreover, it seems more than likely that the entry in his manuscript catalogue ('History of the National Debts.') refers specifically to this volume and not to the copy of the 1761 edition at the University of Reading. The simple

printed label, in this case 40 mm. x 64 mm., with 'ADAM SMITH' enclosed in rules, is on the front paste down. Although the full work is in four parts, Adam Smith's copy consists of only parts I to III (published 1751-52). Its binding has been seriously damaged by fire and water and the boards are loose, but the volume is otherwise intact and it seems clear that Smith had parts I to III bound up together before part IV was issued. Halkett and Laing attribute the work to George Gordon.

D.F. McKenzie,  
Victoria University of Wellington.

<sup>1</sup> *A full and detailed catalogue of books which belonged to Adam Smith, now in the Faculty of Economics, University of Tokyo*, ed. Tadao Yanaihara (Tokyo, 1951; repr. Kelley: New York, 1966), p.83.

<sup>2</sup> *A catalogue of the library of Adam Smith*, ed. James Bonar, 2nd ed. (Royal Economic Society: London, 1932; repr. Kelley: New York, 1966), Addenda, p.199.

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