

FRENCH FINANCE AND FINANCIERS.

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FRENCH FINANCE AND FINANCIERS

UNDER LOUIS XV.

BY

JAMES MURRAY.

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ERRATA.

- Page 16, line 7, for "Madame de Staël," read "Madame de Staal."
" 29, line 16, for "cause," read "course."
" 31, lines 11 and 12, place the word "sterling" after "pounds."
" 182, line 5, for "life," read "the world."
" 248, line 24, for "was," read "were."

FRENCH FINANCE

§c.

CHAPTER I.

1715—1718.

Duc d'Orléans. — Early Life and Character. — Position under Louis XIV. — Duc du Maine. — His Claims and Prospects. — Meeting of the Parliament. — Production of the Will of Louis XIV. — Its Provisions. — The Duc d'Orléans claims the Regency with full Powers. — The Claim admitted. — The Regent makes various Statements and Promises as to his future Policy. — The first Measures which he adopts are in Accordance with these. — The Creation of administrative Councils. — The Council of Finances. — Its Composition. — Duc de Noailles is appointed its President. — His Character. — Financial Condition of the Country. — Debts of Louis XIV. — The Proposal to repudiate them is rejected. — Their Amount. — Means adopted to liquidate them. — The Visa. — The Brothers Paris. — The Result of their Labours. — Condition of the Treasury. — Its Obligations. — Its available Resources. — The Necessity and Difficulty of obtaining immediate Advances. — The Receivers-General come to the Rescue of the Government. — A Chamber of Justice is appointed. — It calls to a rigid Account all those who had been engaged in Financial Transactions with the late Government. — Severe Penalties and heavy Fines imposed upon those who are found guilty. — The Latter are in many Cases remitted, or mitigated by the Influence of the Courtiers and the Goodnature of the Regent. — Other Measures adopted to relieve the Wants of the Treasury. — A Recoinage. — Its pecuniary Advantages much less than what had been anticipated. — Financial Policy of the Duc de Noailles. — His great Objects are to diminish Expenditure, and to improve the Fiscal System. — Efforts made to place the Assessment of the Taille upon a less arbitrary Basis. — Means adopted to render the Collectors of the Revenue more strictly responsible. —

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Duc
d'Orléans.

Early life
and cha-
racter.

PHILIP, Duke of Orleans, was born at Saint Cloud, on the 4th August, 1674. His father was the only brother of Louis XIV. He was in point of character and conduct a complete contrast to the king. The great monarch was silent and reserved, dignified in his manners, and manly in his habits. Monsieur was an incessant babbler, feminine in his dress and tastes, and laboured under moral imputations of the most odious kind. Unless in the article of courage he was destitute of all royal qualities. The victory which he had obtained over the Prince of Orange at Cassel had redeemed him from utter insignificance; but as the king, from jealousy or some other cause, had never again intrusted him with the command of an army, it must remain doubtful whether his military reputation was well founded, or the mere result of accident. In private life his conduct was, beyond measure, disreputable and contemptible, and he seemed to live for no other purpose than to act as a foil to Louis XIV. It was to be expected that such a man as Monsieur would prove unfortunate in his matrimonial relations, and the reality confirmed the anticipation. His first wife was the unfortunate Henrietta, sister of our Charles II. This princess was of gay and pleasing manners, and is said to have engaged, if not to have returned, the affection of her brother-in-law. Be this as it may, the Duchess of Orleans was on bad terms with her husband's favourites, and the most infamous of them, the Chevalier de Lorraine, was banished, as he suspected, at her instigation. In 1670, Henrietta, then

in the prime of youth, was suddenly taken alarmingly ill, after drinking a glass of sugared water. All attempts to afford her relief were unavailing, and she died in great agony. Suspicions of poison instantly became prevalent, but on opening her body, the physicians found no trace of poison, although they were unable to discover the disease which had terminated her life in so awful a manner. Saint-Simon, speaking on the authority of Surnon, first *maître d'hôtel* of the duchess, affirms that she was poisoned, but without the knowledge of her husband.* The second marriage of Monsieur was somewhat more fortunate. The Bavarian princess to whom he was united in 1671, was a lady of few personal attractions, but endowed with considerable practical sense, although dashed with many peculiarities. Her pride was of the most extravagant description — her hatred of Madame de Maintenon intense, and her love of gossip and letter-writing something miraculous. She seems to have been personally virtuous, but had not a particle of moral delicacy; and the expressions which she habitually employs, would, in our day, disgust a prostitute.

It would thus appear that the persons to whom the future regent of France owed his birth were not particularly fitted to “train up a child in the way he should go.” But princes seldom pay much attention to the education of their children; and the utmost that the latter can generally hope for, is that those to whom their moral and intellectual instruction is confided, may be qualified for the task. The evil destiny of the young prince, or rather the carelessness of his parents, permitted him to fall into the hands of a

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* St.-Simon, vol. i. ch. iv. Edition Laurent.

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man, than whom no worse guide of youth could have been selected. Considerable obscurity hangs over the early life of the Abbé Dubois ; but all accounts agree in representing him as profligate and unscrupulous to an extreme degree, even in that not very decorous age. He was also very poor, and in order to keep himself from starvation was compelled to hire himself as a menial to various persons. Among his masters was the professor of a college, and while in his service Dubois contrived to pick up a considerable amount of learning, which enabled him to aim at higher things than had yet appeared within his reach.

He contrived to make himself known to persons who were able to push his fortune ; and as he united very considerable abilities to an utter want of moral restraint, he was one of those people who, when once they have obtained an opening, generally succeed in life. To Dubois his appointment as sub-preceptor to the only son of the king's brother, was an omen of all the future good things which fortune could shower upon her choicest favourites. His darling object was to obtain an influence over his pupil, and it appeared far easier to do this by flattering his passions than by meriting his respect. But it was the aim of Dubois to direct the studies as well as the pleasures of his young master. Nor was he incompetent to do so. He had skimmed the surface of knowledge, and could present it in the most attractive light to a young man, who was eager to exercise his faculties, and to master, in as short a time as possible, those sciences for which he had a natural taste. But the branch of learning of which youth is most ambitious, is an acquaintance with real life ; and with that, in all its varieties, Dubois was familiar. Unhappily this experience had been acquired rather in the haunts of vice, than in

the saloons of the virtuous and refined. To early manhood, wit, seasoned by an appeal to the passions, is far more agreeable than the most glowing description of the beauties and rewards of moral purity. It was easy for a man so skilful as Dubois to represent the decorum of the court as the mask of hypocrisy, and the refuge of dulness. Nor was it more difficult to paint the charms of that unbridled license which scorns to conceal its features, and converts its indulgences into unfailing sources of joviality and merriment.*

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Unhappily for France, and for himself, the natural character of the Duc d'Orléans laid him particularly open to the arts of such a man as Dubois. All accounts agree in representing the regent, as of all other men, the least able to resist the importunities of those by whom he was surrounded. Saint-Simon constantly complains of this failing, and sometimes expressed his feelings so strongly upon the matter, as to offend for a moment the man, who, at all times, reposed the most unlimited confidence in his honesty and friendship. The Duc d'Orléans was distinguished by another weakness, not less injurious than the facility with which he submitted to the guidance of others. He was at all times intensely desirous of novelty and excitement. He was fond of study, and rapidly mastered the outlines of any branch of knowledge which he wished to acquire, but this done he grew weary of the pursuit. To use the strong expression of Saint-Simon, *Il était né ennuyé*. In his temperament there was that kind of restlessness which is equally impatient of sustained labour and of prolonged ease. Chemistry was his favourite study, and the continu-

* St.-Simon, vol. ii. pp. 209—212 ; vol. v. pp. 20—24.

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ally new adaptations of which that science is susceptible seemed expressly fitted to secure his permanent interest. , But of chemistry, as of everything else, he soon grew tired, although it always continued to occupy his attention more or less. Still, his versatility did not prevent him from acquiring much solid and useful information. His memory was vast, and it enabled him to recall at will names and dates, and all those minute facts which ordinary people so soon forget. This, no doubt, obtained him credit for a much greater amount of knowledge than he actually possessed. But there can be no doubt that one result of his love of change was that his acquirements were much more various than they would otherwise have been. He knew many languages — was a skilful painter, spoke with ease and eloquence, and was, in all respects, what may be termed a most accomplished man.

But many are entitled to similar praise who are sadly at fault when brought into contact with the actual business of life, and called upon to discharge high and difficult duties. A man who is always in pursuit of novelty — who grows weary of a subject before he has thoroughly comprehended it, is continually in danger of being betrayed into the most serious errors, and wants that perseverance without which nothing great can be accomplished. What other men learned with difficulty, the Duc d'Orléans acquired with ease, and he himself, as well as others, naturally fell into the error of supposing that there was nothing of which he was not capable. He seized the essence of a matter or scheme with instinctive acuteness; but then to understand and to judge are two very different things. To see clearly and to determine wisely are not united as cause and effect. The

grand defect in the character of the Duc d'Orléans was the want of that supreme directing judgment which enables a man to do the right thing at the right time. His aversion to serious thought — his love of what was strange and new — his appetite for every variety of sensual enjoyment, until its indulgence became a necessity of his nature — all conspired to render the Duc d'Orléans incapable of turning his real abilities to a profitable use. He was ambitious, but no means of gratifying the passion lay open to him, and he had not the skill nor the patience to chalk out a road for himself. He had indeed set his heart upon military renown, and perhaps his instinct attracted him towards the vocation in which he was best fitted to excel. He had attained considerable proficiency in the arts which are intimately connected with the military profession, and his manners and habits were such as generally secure the good-will of soldiers. Nothing pleased him so much as to be compared to Henry IV., for the comparison flattered both his weakness and his pride. Henry was, like himself, inordinately addicted to the softer vices, but Henry had been a great general — won many victories, and subdued a host of enemies.*

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It must be admitted that the position in which the Duc d'Orléans found himself under Louis XIV. tended greatly to aggravate the faults of his character. No man was more jealous of his authority and reputation than Louis XIV. He had viewed with an evil eye a victory gained by his brother, and was not

Position
under
Louis XIV.

* St.-Simon, vol. v. pp. 5—32. *Extraits de la Correspondance de la Duchesse d'Orléans, mère du Régent* (Paris, 1823), pp. 96—110. Duclos, *Mémoires Secrets* (Paris, 1791), pp. 203—214. *Vie de Philippe, Duc d'Orléans, Régent de France* (Londres, 1736), vol. i. pp. 1—33.

the negotiations were likely to prove extremely tedious, the emperor was anxious to come to an immediate agreement with France. Poland and Italy presented the chief difficulties, but when both parties had become willing to make the necessary concessions it was easy to overcome these difficulties. Stanislaus could no longer hope to recover the crown of Poland, but it was proper that a suitable provision should be made for the father-in-law of the King of France. The duchies of Bar and Lorraine were contiguous to France, and formed just such a principality as the mild and unambitious Stanislaus was qualified to govern. It was therefore determined, that in lieu of his Polish throne, Stanislaus should receive the duchy of Lorraine, and that on his death that duchy should be permanently incorporated with the kingdom of France. The Duke of Lorraine was to receive Tuscany in exchange for his hereditary states; but his contemplated marriage with the heiress of Austria was much better fitted to reconcile him to the loss of Lorraine. In Italy, Austria relinquished the two Sicilies in favour of Don Carlos, while she acquired Parma, which that prince had hitherto possessed. Savoy came but indifferently off in this parcelling out of states. Instead of acquiring the Milanese, she was forced to content herself with the districts of Tortone, and Novale.

This peace was, no doubt, equally honourable and advantageous to France. It had been for centuries the object of her rulers to acquire possession of Lorraine, and now that object was permanently secured. In Italy a Bourbon had been placed upon the throne of Naples, and in any future war would prove the natural ally of France. In return for these concessions, France indeed had given her consent to an

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