

# Creation of the Bank of England:

By D. A. Sharpe

Sir Thomas Abney, who was Lord Mayor of London, 1702, is my eighth cousin, four times removed on my mother's side of the family. He is the 25th cousin of Edward Southworth, first husband of Alice Carpenter, by eight times great grandmother through her second marriage, which was to Gov. William Bradford of the Plymouth Colony on my father's side of the family.

I quote from a good description of the Bank of England from a web based source:

*Source: <http://mypage.direct.ca/l/bouchar/chapter2.htm>*

Our current banking system and method of issuing currency is the greatest manipulation and method of enslavement devised in our material world. This process was patterned on procedures developed in banks in Amsterdam and Hamburg, but also found in ancient Babylon. Later, English rulers and merchants used these same processes in creating the Bank of England in 1694. In addition, there was a philosophy introduced with the purpose of a debt in perpetuity for the citizens of England. A national debt that citizens are never able to pay off.

There are many individuals who focus on blaming the Jewish banking powers as the sole creators of currency creation and usury. No doubt a Jewish element had used these practices but they were not involved in creating the Bank of England. I consider this blaming of Jewish bankers, a red herring to divert culpability from the Crown of England in creating and sustaining these processes during the last three centuries. These processes have now expanded world wide. Let us review some of the facts involved in the creation of The Bank of England:

In 1693, William Paterson proposed that the "Bank of England" be based on the idea of a "Fund of Perpetual Interest" which creates a permanent National Debt. Backers of Paterson's idea were impressive. The spokesman was Michael Godfrey, a merchant of great substance. Other supporters were members of the leading City Livery Companies. Many were Members of Parliament and many were directly associated with the government of the City. Of the first twenty six members of the Court of Directors, six subsequently became Lord Mayor. All were solid in their support of the "Glorious Revolution" which was Protestants versus Catholics. All were Protestants.

The promoters had in mind a bank of issue which involved creating their own currency. They had long known that the most profitable source of income to the Goldsmith-Bankers were in their own "notes", which passed from hand to hand in the limited area where they were recognized. It would greatly enhance profits for a bank, if they could issue notes which would be recognized and accepted over an area far wider than any that the goldsmiths could command.

The Committee of the House of Commons, which grasped the implications, rejected Paterson's scheme. These far-reaching and historic proposals were later deliberately placed, with obscure wording, at the end of an ordinary finance bill. The bill related to taxes on liquor, ale and custom duties. This process of concealing the intent of the bill contributed to its passing. Later, this underhanded process of introducing banking legislation appeared throughout the world. The Act received the Royal Assent on 25th April 1694. Opponents of the Bank, in Privy Council, tried to get the granting of the commission postponed. Their attempt was stopped by the Queen, under specific orders of King William III who was away on a military campaign. On the 15th of June, a commission was issued under the great seal, to which was attached a draft of the

proposed Charter. Sir William Ashurst, the Lord Mayor, and other city merchants were named as commissioners.

The corporate books were opened at Mercers Chapell on June 21st. The Book of Subscriptions first shows a sum of 10,000 pounds in the names of the King and Queen, followed by 1,267 individual shareholders. In all, there were 11 contributors of the permitted maximum amount of 10,000 pounds. They were the Earl of Portland, 6 individuals described only as Esquires, James de la Brettoniere of London, William Brownlowe of Woodcote, Surrey, Thomas Howard of Westminster, Thomas Mulsoe of the Middle Temple, Anthony Humberstone and Anthony Parsons (both of London). The remaining 4 subscribers of the maximum amount allowed were elected members of the first court of directors. They were Sir John Houblon and his brother Abraham, Theodore Janssen and Sir William Scawen.

The Governors and Directors were to be chosen each year between March 25 and April 25, by those shareholders who held no less than 500 pounds in stock. 633 shareholders were qualified to vote and this was done in Mercers Hall on Tuesday July 5th, 1694 at 8 a.m.. From this vote, the first Court of Directors was elected. The names inscribed in the Charter are:

Sir John Houblon (Governor)  
Michael Godfrey (Deputy Governor)  
Sir John Huband BT  
Sir James Houblon KT  
Sir William Gore KT  
Sir William Scawen KT  
Sir Henry Furnese KT

**Sir Thomas Abney KT**

Sir William Hedges KT  
Brook Bridges  
James Bateman  
George Boddington  
Edward Clarke  
James Denew  
Thomas Goddard  
Abraham Houblon  
Gilbert Heathcote  
Theodore Janssen  
John Lordell  
Samuel Lethieullier  
William Paterson  
Robert Rathworth  
John Smith  
Obadiah Sedgewick  
Nathaniel Tench  
John Ward

**KT = Knighted**

The Charter was sealed at Powis House, Lincoln Inn Fields by Sir John Somers, Keeper of the Seal on July 27th. The 6th act of the 1694 Bank Act was evidently designed to prevent the bank from ever falling into the hands of a clique (through returning Directors) because two thirds could not be re-elected. This was faithfully observed until 1872. In that year, the proportion retiring was changed, and in 1892, the practice was dropped.

It is interesting to see the disinformation put forward on the theory of a Jewish conspiracy in developing the Bank of England. Many have pointed to Nathan Amschel Rothschild as being a great influence. Not only was he not yet born but the first Rothschild Merchant Bank was not created until the early 1800s, approximately one hundred and ten years later. There is even an instance where the Bank of England refused to honor the Rothschild Merchant Bank notes. The course of action taken by Nathan Rothschild, was to send one of his clerks, on the hour, with Bank of England notes for conversion throughout one day. The Bank of England Directors convened with him that evening and agreed to honour the Rothschild's Merchant Bank issue from that day onward. This illustration, as well as the process used for creating the Bank of England, shows us that no Jewish banking conspiracy controlled the Bank of England at that time. The creation of this bank was done through the efforts of English Merchants and Goldsmiths, stimulated and ordered by the King and Queen of the realm. Later, the Rothschild's influence on British economics increased dramatically because of events surrounding the Battle of Waterloo. A quick recap of this famous battle will clarify the way the Rothschilds benefited.

The alliance against Republican France had two major armies in this area. The Duke of Wellington was Commander in Chief of an army of 110,000 to 130,000 (depending on the various historians research) which was made up of Belgians, Hanoverians, Netherlands, Nassauans and English troops. Marshal Blucher had about 120,000 men in the Prussian army. These troops were spread out and battles developed wherever a massing of troops occurred. The heavy fighting spanned a three day period culminating at Waterloo. France had approximately 125,000 troops in all. Using approximately 65,000 French troops, they engaged Marshal Blucher and the Prussian force of 85,000 troops at Ligny and caused them to flee. This news caused a panic in London's Stock Exchange.

On the second and third day, the French troops (minus 30,000 under Marshal Grouchy sent to destroy the routed Prussian army) attacked Wellington and his army which consisted of 65,000 (some claim only 24,000) British troops backed up by 60,000 troops from Belgium, Germany and Netherlands. The second day's fighting centered around a crossroad community called Quatre Bras. There the battle wavered, depending on the amount of reinforcements thrown in the fight. Neither side had a decisive victory. That evening, Wellington withdrew from Quatre Bras to a more advantageous position that he had reconnoitered months before, known as Mont St. Jean. There, the British troops managed to hold their defensive position while Marshal Blucher was able to reorganize some of his troops and elude Marshal Grouchy. He gradually reinforced Wellington's army at a most critical time and attacked with over 52,000 Prussian troops. The French army of the North, at Waterloo eventually broke and was decimated throughout the night. Portions of this information were compiled by the victors over thirty years after the Battle of Waterloo. There are many gaps in information.

Historians, sympathetic to monarchies, have not clearly stated why Napoleon engaged these combined armies. He hoped to link with former Republican allies in Brussels. These historians usually ignore the fact that Russia and Austria had over 550,000 troops moving on France at that time. This was a concerted attack against the potential re-establishment of Republics by the Monarchies of Europe.

In any event, the results of the 18th of June fighting became known to the Rothschild's and the information was delivered to England in spite of a fierce channel storm. While British shareholders, believing that the battle was lost, were dumping their various stocks, the Rothschild's, being the sole owners of news of the victory at Waterloo, were able to tremendously increase their holdings at bargain prices. This is how they became a foremost power in the British economy. Another opportunity for the Rothschilds to greatly increase their influence in England was due to their involvement in stopping the stockmarket crash of 1825. They brought in a large amount of gold from Paris to shore up finances in England.

These historical facts disprove that there was ever a Jewish conspiracy in the creation of the Bank of England in 1694. The Bank of England became historically known as a stronghold of the Whigs and a bulwark of the Protestant Succession.