William and Mary College

Quarterly **bistorical** Magazine.

Vol. XX.

APRIL, 1912.

No. 4.

PAPER MONEY IN COLONIAL VIRGINIA.

The accession of William of Orange to the throne of England was the beginning of a contest between France and England for the dominion of North America. At first this contest, broken by periods of peace, involved only the New England colonies and the extreme Southern Colonies. In 1754 it became a continental struggle by involving the Middle Colonies as well. The advance of the French down the Ohio aroused Virginia, and the new war, known in America as the "French and Indian War," which was to attain colossal proportions and to spread over the civilized world, was begun by Washington and his Virginia troops in the first expedition undertaken against Fort Duquesne. Directed by her great Statesman, William Pitt, Earl of Chatham, England emerged from the contest victorious at every point. America, distant India, and the Islands of the sea, were the fruits of his triumphant prowess, while British money enabled his ally, Frederick the Great, to drive back the great armies of France, Russia, and Austria, who sought in vain to crush the rising kingdom of Prussia.

Associated with the war measures adopted by Virginia-in fact a part of them-were the measures for raising money. On account of the scarcity of specie, resort was early had to issues of treasury notes. This was very reluctantly done, as the colony had before it the experience of Massachusetts and other colonies, where from immoderate issues, which had no proper foundation, much injustice had been done to honest creditors and society had been extensively demoralized. The Virginia Assembly first borrowed money, but unable to keep this up, next authorized an issue, in 1755, of £20,000 in treasury notes. After this, in the course of the war, repeated sums were floated, but it appears, in every case, that great care was taken to provide funds for redemption. The war terminated in 1763, and after that time no more paper money was issued until 1769, when for contingent expenses of government an issue of £10,000 was made. Later, in 1771, when a great freshet in Virginia rivers occasioned the destruction of much property on the shores, the Assembly issued £30,000 for the relief of the sufferers, who had deposited their tobacco in the public warehouses, which were swept away. In March, 1773, as some wicked persons had depreciated the paper money by forging a counterfeit, the Treasurer was authorized, in case he was Jane, bapt. — Dec., 1700.

Rebecca, bapt. 20 July, 1702.

William, bapt. 2 April, 1708.

Joseph, born 13 Oct., bapt. Jan. 6, 1711.

David, born 8 Jany, 1727, son of John & Mary Roper, baptized 24th March.

Thomas & Elizabeth Roper had issue:

John, born 10 Nov., 1722.

Martha, born 4 Sept., 1725.

Elizabeth, born 21 Feb., baptized March 24, 1727.

Mary, born 12 March, 1729.

Isaac, born 30 Jan; baptized July 31, 1737.

David & Elizabeth Roper had issue; Benjamin, born April 25; baptized June 19, 1737; Frances, born March 5; baptized May 6, 1739.

William & Mary Roper had issue: William, born 24 Sept.,

1736.

William & Anne Roper had issue: Elizabeth, born 27 Feb., 1759.

John & Elizabeth Roper had issue:

Martha, born 14 March, 1759.

Sarah, born Aug., 25; baptized Sept. 29, 1754.

William, born Oct. 25, 1756.

Thomas & Mary Roper had issue: Elizabeth, born 9 Dec.; baptized Jan. 6, 1770.

George Walton & Sarah Roper were married February ye _______, 1710.

EXTRACTS FROM JOHN H. BOCOCK'S DIARY AND COMMONPLACE BOOKS.

These very imperfect notes were made by me at a time when Dr. Bocock's manuscript material was accessible to me. This material (now perhaps in the hands of Professor W. H. Bocock of the University of Georgia) is in the form of numerous stitched books of several sizes—largely digests of reading done. Each volume is carefully indexed. The

diary is interpersed here and there, a very small part of the whole One item is a brief autobiography. Dr. Bocock was a native of Buckingham County as it was before the setting off of Appomattox County. He was a brother of Thomas S. Bocock, Speaker of the Confederate House of Representatives. A graduate of Amherst College, he became a Presbyterian minister, at Georgetown, D. C., and elsewhere. Dr. Bocock was a man of very wide reading, and a contributor to many periodicals. Throughout his life he was much interested in political questions.—Alfred J. Morrison, Hampden-Sidney, Va.

1838-40.—The great business and wealth of Robert Rives—His four principal seats in Europe: Cadiz, Lisbon, Liverpool, and London. Enterprises in every part of the world; would measure assets with the Farmer's Bank of Virginia (the bank asking additional security on a loan of \$10,000). "Of tremendous mental resources." His plans, which were broken up by the Embargo, would have given him the money power of the continent. New York, by his plan, was to have been the centre of his mercantile operations, with branches at Richmond, Charleston, New Orleans, St. Louis, and Cincinnati. There were to be sub-branches from those points. Is over seventy, and very active. Leaves his estate to William [C. Rives?]

1842-43.—Dr. William P. Read, late of Amherst, dreamed that he should die before the age of twenty-seven; he died before reaching that age.

The Rev. Henderson Lee had a strange dream about money matters, which came exactly true.

1847.—Arguments against slavery in Virginia; remarks of several persons cited.

1849.—Notes on a very interesting debate at Louisa Court House, between Mr. Botts and Mr. Seddon.

1850. Nov. 28.—"Writing review of Foote" [Sketches of Virginia].

——. Mr. Deane, manager of the Tredegar Iron Works, dug for coal to a depth of 650 ft., near the works; found a plant well preserved.

Colonel Sam. Cabell a very high liver, and very proud, 'at all times of the year'; would hardly notice a poor man.

At S. Claiborne's father's house there were many refugees after the restoration of the Bourbons in France (his father an aide to General La Fayette). The President of the National Convention was there; sewed his own stockings. They all got back to France.

HISTORICAL AND GENEALOGICAL NOTES.

BLACKWELL. This family takes its beginning with Joseph Blackwell, of Northumberland Co. He had a son Samuel, born Sept. 23, 1680. This son Samuel had Samuel, born January 19, 1710, William, born April 25, 1713, Joseph, born July 9, 1715, Eliza, born Jany. 9, 1717, and Hannah born March 30, 1720. Of these Samuel lived in Northumberland County and had Samuel, John, William, Eliza, Joseph and Judith, Thomas, David. (QUARTERLY, XVII., 238, 239.)

The other sons, William and Joseph, moved to Fauquier County. Joseph married Lucy Steptoe, daughter of Capt. John Steptoe, of Northumberland Co. (Hayden, Va. Genealogics, 265-267; QUARTERLY, XV., 92.)

STEPTOE. This family seems to begin with Anthony Steptoe, born in 1653, and living in Northumberland County in 1697. He came to Virginia with Mr. John Cossens from Cudridg, near Bishop's Walton in Hampshire, England. Capt. William Eustace married Mr. Cossens' niece, Sarah Jauncey, and after her death, in 1682, he married Elizabeth ——. In his will proved April 15, 1702, he made John Steptoe one of his executors. John Steptoe, who is believed to have been the son of Anthony Steptoe, married Capt. Eustace's widow Elizabeth. In 1741 he made his will in Northumberland County, and names daughter Lucy, and sons William, John, James and Thomas. Of these John Steptoe, Jr., married, in 1727, Joan Lawson, daughter of Rowland and Jane Lawson, of Lancaster; Lucy, married Joseph Blackwell, of Fauquier. In 1761 William Steptoe, of Chowan Co., N. C., conveyed to John Steptoe, of Virginia 80 acres given to him by his father, Capt. John Steptoe. (Northumberland County Records; QUARTERLY, XI., 200, 210.)

LINDSAY-OPIE. The question of the authenticity of two