



A Salisbury-Cathedral-centric view of History.

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A PEEK THROUGH THE WINDOW - NO. 41

MIKE DEEMING WRITES:

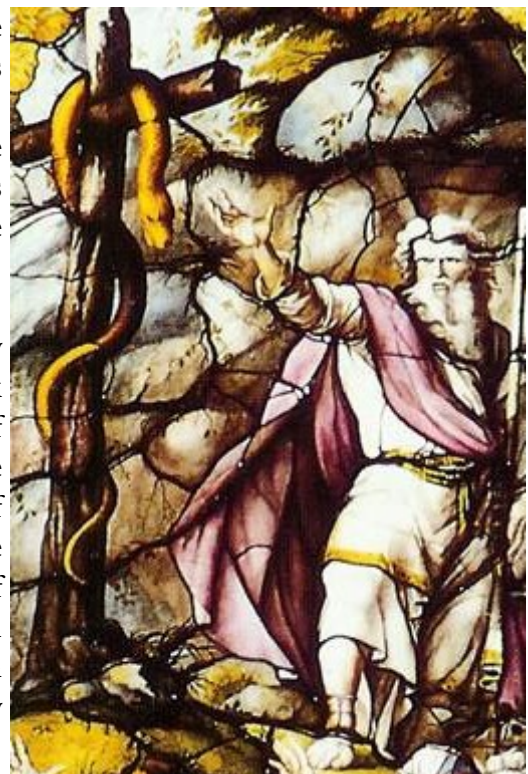
Healing is a central tenet of Christianity and it is widely depicted in the Cathedral's windows. Most of the images relate to Christ's miracle cures – the window which is a memorial to Dr Martin Coates[1] (opposite the tomb chest and marble effigy of William Longespee) depicts four such miracle cures, including this one of Christ raising the widow's son at Nain (Luke 7)[2]. Others are in the Trinity Chapel south window and in the St Thomas and St Edmund Chapel windows. Another window shows Christ and the woman of Samaria (John 4) and Isaiah bringing water to the city (Isaiah 22) - it commemorates Andrew Bogle Middleton's campaign to replace the Salisbury drains, improve the fresh water supply and thus reduce the risks of outbreaks of cholera.



Another image from the Old Testament is Moses and the Brazen Serpent, in the clerestory window above the Quire. The staff wrapped with a bronze serpent is known as the Nehushtan (2 Kings 18 and Numbers 21) and seeing or touching the staff saved Israelites from the plague of snakes. The image is a powerful one and was included by Michelangelo in his painting of the Sistine Chapel ceiling.



A similar story occurs in Greek mythology, that of Asclepius, the Greek God of medicine, whose snake-bound staff became a symbol of medicine from the 5th Century BC.





The rod of Hermes (left), known as the caduceus and featuring two snakes winding around a staff (often winged), is associated with his role as the messenger of the gods. In Roman mythology, Hermes is known as Mercury. This rod is regularly mistakenly used as a symbol of medicine instead of the rod of Asclepius (right), especially in the United States. This confusion may also be part of the reason that the Hermes logistics service recently changed its name to Evri!



None of the windows mentioned above actually feature pharmaceuticals because the exponential growth in prescriptive medicine has largely taken place in the twentieth and twenty-first centuries. It reinforces the argument that the various military nursing corps should be represented in the Cathedral windows, as it was they who administered care and medicine during WWII. Thus it was in 1982 that the insignia of four such corps were included in the new Chapter House east window, one of which – the Princess Mary’s RAF Nursing Service Association - includes the caduceus.



- [1] See Alastair Lack, ‘Medical Men and their Monuments in Salisbury Cathedral’, *Sarum Studies* 7
[2] Picture courtesy of Paul Smith, ‘Salisbury Cathedral : Windows in the West’

WHEN TO PAY YOUR DEBTS

The South Sea Bubble has been called: the world’s first financial crash, speculation mania and a disastrous example of what can happen when people fall prey to ‘group think’. That it was a catastrophic financial crash is in no doubt and that some of the greatest thinkers at the time succumbed to it, including Isaac Newton himself, is also irrefutable. Estimates vary but Newton reportedly lost as much as £40 million of today’s money in the scheme. But what actually happened?

It all began when a British joint stock company called ‘The South Sea Company’ was founded in 1711 by an Act of Parliament. It was a public and private partnership that was designed as a way of consolidating, controlling and reducing the national debt and to help Britain increase its trade and profits in the Americas. To enable it to do this, in 1713 it was granted a trading monopoly in the region. Part of this was the *asiento*, which allowed for the trading of African slaves to the Spanish and Portuguese Empires. The slave trade had proved immensely profitable in the previous two centuries and there was huge public confidence in the scheme, as many expected slave profits to increase dramatically, especially when the War of the Spanish Succession came to an end and trade could begin in earnest. It didn’t quite play out like that however...

The South Sea Company began by offering those who bought stocks an incredible 6% interest. However, when the War of the Spanish Succession came to an end in 1713 with the Treaty of Utrecht, the expected trade explosion did not happen. Instead, Spain only allowed Britain a limited amount of trade and even took a percentage of the profits. Spain also taxed the importation of slaves and put strict limits on the numbers of ships Britain could send for



'general trade', which ended up being a single ship per year. This was unlikely to generate anywhere close to the profit that the South Sea Company needed to sustain it. The painting above by Edward Matthew Ward (1816 - 1879) shows a scene in *Change Alley* in 1720, *courtesy of The Tate, creative commons*.

However, King George himself then took governorship of the company in 1718. This further inflated the stock as nothing instils confidence quite like the endorsement of the ruling monarch. Incredibly, soon afterwards stocks were returning one hundred percent interest. This is where the bubble began to wobble, as the company itself was not actually making anywhere near the profits it had promised. Instead, it was just trading in increasing amounts of its own stock. Those involved in the company began encouraging, and in some cases bribing, their friends to purchase stock to further inflate the price and keep demand high.

Then, in 1720, parliament allowed the South Sea Company to take over the national Debt. The company purchased the £32 million national debt at the cost of £7.5 million. The purchase also came with assurances that interest on the debt would be kept low. The idea was the company would use the money generated by the ever-increasing stock sales to pay the interest on the debt. Or better yet, swap the stocks for the debt interest directly. Stocks sold well and in turn generated higher and higher interest, pushing up the price and demand for stocks. By August 1720 the stock price hit an eye-watering £1000. It was a self-perpetuating cycle, but as such, lacked any meaningful fundamentals. The trade had never materialised, and in turn the company was just trading itself against the debt that it had bought.

Then in September of 1720, some would say an inevitable disaster struck. The bubble burst. Stocks plummeted, down to a paltry £124 by December, losing 80% of their value at their height. Investors were ruined, people lost thousands, there was a marked increase in suicides and there was widespread anger and discontent in the streets of London with the public demanding an explanation. However, even Newton himself couldn't explain the 'mania' or 'hysteria' that had overcome the populous. Perhaps he should have remembered his apple. The House of Commons, wisely, called for an investigation and when the sheer scale of the corruption and bribery was unearthed, it became a parliamentary and financial scandal. However, not everyone had

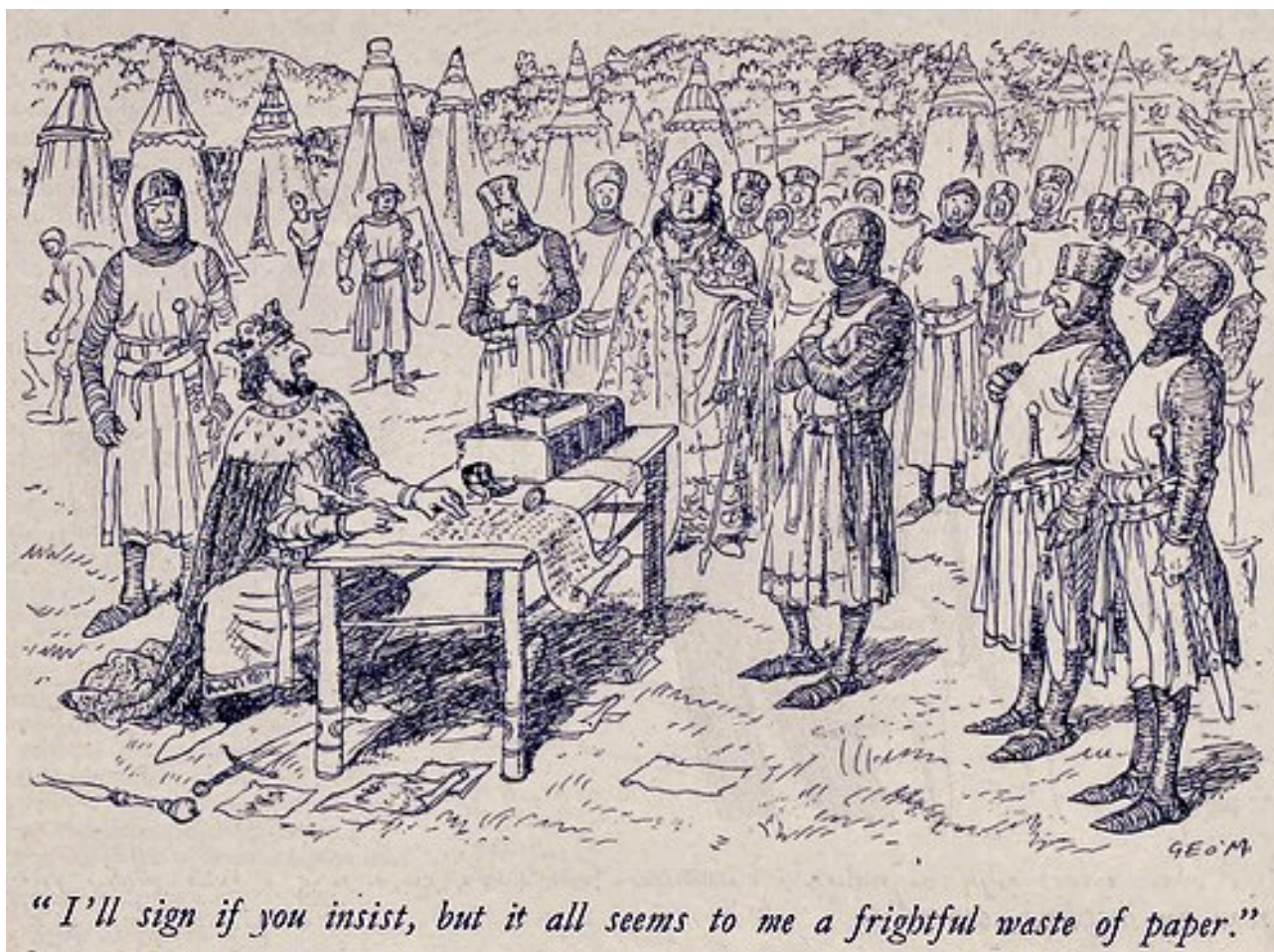
succumbed to the 'group think' or 'speculation mania'. A vociferous pamphleteer by the name of Archibald Hutcheson had been extremely critical of the scheme from the beginning. He had placed the actual value of the stock at around £200, which subsequently turned out to be about right. Right, Chancellor George Osborne announcing the paying off of the debt in 2015.



The person that came to the fore to sort out the issue was none other than Robert Walpole. He was made Chancellor of the Exchequer and there is no doubt that his handling of the crisis contributed to his rise to power. In an effort to prevent an event such as this from happening again, the Bubble Act was passed by parliament in 1720. This forbade the creation of joint-stock companies such as the South Sea Company without the specific permission of a royal charter. Somewhat incredibly, the company itself persisted in trading until 1853, albeit after a restructuring. During the 'bubble' around 200 'bubble' companies had been created, and whilst many of them were scams, not all were nefarious. The Royal Exchange and London Assurance survive to this very day.

Courtesy of Historic UK and written by Terry Stewart.

MAGNA CARTA - The Controversy



In the last issue I remonstrated against the lack of MC knowledge by some guides. I was attacked on all sides for such an injurious remark. Whereas, I definitely accept that many guides do have a sound knowledge of this ever-changing subject, I am not alone in hearing the odd solecism or inability to answer a visitor's question. As it is a lot to remember don't forget the J&T booklet on the subject. If you want just to get to the nub of the subject however, there is no better précis than that shown below by W. C. Sellar and R. J. Yeatman:

MAGNA CHARTER

In the reign of JOHN occurred the memorable charter, known as *Magna* (great) and *Charter* (a charter); this was the first of the famous Charters and Garters of the Realm and was invented by the Barons on a desert island in the Thames. By congregating there, armed to the teeth, the Barons compelled John to sign the Magna Charter, which said:

1. That no one was to be put to death, save for some reason (except the Common People).
2. That everyone should be free (except the Common People).
3. That everything should be of the same weight and measure throughout the Realm (except the Common People).
4. That courts should be stationary, instead of following the very tiresome mediaeval official known as the *King's Person* all over the country.
5. That 'no person should be fined to his utter ruin' (except the King's Person).
6. That the Barons should not be tried, except by a special jury of other Barons who would understand.

Magna Charter was therefore the chief cause of Democracy in England, and thus a *good thing* for everyone (except the Common People).

After this KING JOHN hadn't a leg to stand on, and was therefore known as 'John Lackshanks'. Courtesy of *1066 And All That*, published in *Punch Lines*, Harper Collins 1991.

EX LIBRIS

Salisbury, The History of an English Cathedral City by David Burnett, The Compton Press has some interesting gems:

The tomb of Giles of Bridport ...once enclosed a chantry chapel.

The cloisters and the west front were all completed by Richard the Mason, successor to Nicholas of Ely.

The Close is the largest in England.

By law, all apprentices and journeymen were obliged to help gather in the harvest.

The original Poultry Cross was supposed to have been paid for as a penance by a fourteenth century knight who snatched a wafer from a priest in procession and ate it with an onion for his supper.

By early in the fifteenth century 25,000 gallons of wine a year passed through Salisbury.

He twice refers to the Earl of Salisbury's Magna Carta (Longespee)?

The George Inn (Boston Tea Party) was partly built with timbers from Old Sarum's cathedral.

Near Old Sarum, in a hollow in the downs, was one of England's five licensed tournament fields.



Henry V (above, Regiment of Princes by Thomas Hoccleve 1411 - 1413, *in public domain*) attended the enthronement of Bishop Chandler in 1417; as two years earlier he had camped on *Bishop Down* before embarking for France and victory at Agincourt.

As the Avon was navigable to the Christchurch and the city was technically a port, they built and manned a ship, The Trout, which was used in defence of the Kent coast during the Hundred years War.

ERRATUM

Chancellor Edward pointed out that in Cranborne Chase (J&T 101) that Black Will would have thrown out the nuns in Elizabeth's reign not Edward's.

FUNDING

A big thank you to all who have donated, we have just topped the £300 mark.