

Ed (1915) Department.

His SERIES.

G.O. No. 364

DATED 31-3-15

[Despatch Abstract.]

University Professor of Indian Economics

Approving the appointment
of Mr. William Robert Scott M.A.
Litt. D., D. Phil., as University
Professor of Indian Economics.

PAPERS PUT UP WITH CURRENT No.

Papers of the department to which the current belongs.

Number.	Date.	Original (=O) or spare copy (= S.C.).	Remarks. (In this column such of the papers as have been removed for copying, printing, etc., should be marked with a cross.)	Initials of Referencer with date in token of return to Reference department

Papers of other departments.

Department.	Number	Date.	Original (= O.) or spare copy (= S. C.).	Initials with date of (1) Referencer acknowledging returns of the paper concerned or (2) Despatches to denote the return of the papers to the department concerned.



No. 1335

UNIVERSITY OF MADRAS

11.3.15

SENATE HOUSE, 10 MAR 1915

Enclosures. *nil.*

FROM

FRANCIS DEWSBURY, Esq., B.A., LL.B.,

Registrar, University of Madras,

To

The Secretary to Government

Educational Department

Sir,

I have the honour, by direction of the Syndicate to request the sanction of Government, under G.O.No.565-Educational dated 14th June, 1915, to the appointment of Mr. William Robert Scott, M.A., Litt.D., D.Phil, now Lecturer in Political Economy in the University of St Andrews, as University Professor of Indian Economics. The appointment of Dr.Scott was recommended to the Senate by the Syndicate at its meeting held on the 5th instant and was unanimously sanctioned by that Body.

I have in this connection to refer you to my letter No.4060 dated 7th August 1914 and to G.O.No.963-Educational dated 15th August 1914, and to state that the post, on the enhanced salary of £ 1,000 a year (Rs1,250 per mensem), was re-advertised in India and in England, and Dr.Scott was selected from among a number of applicants. Dr.Scott's high qualifications and eminent fitness for the appointment will be evident from the copy of the printed letter of his application herewith enclosed for the information of Government.

As the Government is already aware the appointment is made in accordance with the scheme for allocation of the non-recurring grant of Four Lakhs of Rupees from the Government of India to this University under the appropriation of Rs.50,000 for the institution of a temporary Professorship



11

2

of Indian Economics sanctioned by the Government of India:vide
(T) G.O.No.672-Educational, dated 22nd July 1913.

I have the honour to be

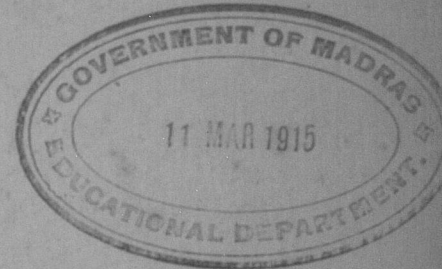
Sir

Your most obedient servant

Ranbir Prasad

Registrar.

Revised



The University of Madras
University Professorship of Indian Economics.

LETTER OF APPLICATION

AND

TESTIMONIALS

IN FAVOUR OF

WILLIAM ROBERT SCOTT,

M.A., LITT.D. (Trin. Coll. Dublin), D.PHIL. (St. Andrews)

Lecturer in Political Economy University of St. Andrews,
sometime Research Fellow of the University of St. Andrews,
Examiner for Higher Degrees at Glasgow University and
commissioned by the Secretary for Scotland to enquire into
Home Industries in the Highlands and Islands of Scotland.

The University of Madras
University Professorship of Indian Economics.

LETTER OF APPLICATION

AND

TESTIMONIALS

IN FAVOUR OF

WILLIAM ROBERT SCOTT,

M.A., LITT.D. (Trin. Coll. Dublin), D.PHIL. (St. Andrews)

Lecturer in Political Economy University of St. Andrews,
sometime Research Fellow of the University of St. Andrews,
Examiner for Higher Degrees at Glasgow University and
commissioned by the Secretary for Scotland to enquire into
Home Industries in the Highlands and Islands of Scotland.

GENTLEMEN,

I beg respectfully to offer myself as a candidate for the University Professorship in Indian Economics in the University of Madras.

From 1885 to 1895 I was connected with Trinity College, Dublin, having matriculated in the former year. As a Freshman I studied for Honours Classics, English Literature, Modern History and Logic, being awarded double First and treble Prizes in these subjects. In the Sophister years I specialised in Mental and Moral Science, and I was placed first of the first rank in the Honour and Prize Examinations at which I competed, gaining also the "Wray Prize" and First Senior Moderatorship and Gold Medal in 1889. I graduated as B.A. in 1889 and as M.A. in 1892, becoming a member of the Senate of the University of Dublin in the latter year. On my return from the Continent in 1890, where I had studied for some time, I was authorized by the governing body to remain in residence, and I instructed students reading for Honours besides continuing my own studies, as a result of which I published two books dealing with the history of Philosophy.

In 1896 I was appointed Assistant to the Professor of Moral Philosophy in the University of St. Andrews, and I held this appointment till 1901. Meanwhile, a lectureship in Political Economy having been established in 1899, I was elected to this post, and since that date I have been head of the department. In 1912 I was appointed to lecture on Economic History. Thus I am responsible for the teaching of the General and Special classes for ordinary degrees, and for that of the Honours classes in Political Economy and in Economic History. I am also in charge of the research students in these subjects, and have supervised their work both by means of an Advanced Honours Class dealing with methods of research in economics and by means of "seminars." I am a member of the Boards of Studies in Philosophy, History and Law, an Examiner for degrees in Political Economy and Economic History, and for the L.L.A. Diploma in the same subjects. I have been an examiner for the Degree of Doctor of Literature at the University of Glasgow.

In 1898 I received the title of "Research Fellow" from the University of St. Andrews, and I am a Doctor of Philosophy of that University and a Doctor of Literature of Trinity College, Dublin. The subject of my investigations was the position of Francis Hutcheson in relation on the one side to the Scottish School of Philosophy and on the other to the genesis of the economic system of Adam Smith in so far as he was influenced by previous enquiries in Great Britain. The results of this enquiry were published in a volume at the Cambridge University Press and also in *Mind*. From 1900 to 1912 I have made a close and detailed study of the development of commerce from the beginning of the modern period to the eighteenth century by means

of capitalistic associations. At an early period this movement resulted in the formation of the great chartered companies, and it became necessary to investigate the condition of the Crown and National finances as well as those of the companies. A considerable part of this investigation was concerned with the early East India companies and in the course of my researches I examined 50 Court Books and 15 Letter Books of these bodies at the India Office besides a large number of other MSS. and papers at the Record Office and the British Museum. As the enquiry proceeded I published articles from time to time. I was a Grantee of the Carnegie Trust for the Universities of Scotland in 1904-5, 1905-6, 1906-7, 1908-9, 1910-11 and 1912-13. Also my discovery of the minutes of a very early manufacturing company justified the printing of these with an introduction and notes in 1905. Finally the completed work was issued by the Cambridge University Press in three volumes (1910-12), the India Office, the University Court of the University of St. Andrews and the Carnegie Trust for the Universities of Scotland having awarded grants towards its publication.

In 1911 I had the honour to be appointed by his Excellency the Right Honourable Lord Pentland, then Secretary for Scotland, to investigate and report upon home industries in the congested districts of Scotland, and in particular on the relation of those industries to the life of the people of the Highlands and Islands, which report was presented to both Houses of Parliament by command of His Majesty and was issued by H.M. Stationery Office in the present year. On the outbreak of the War I was called by the Board of Agriculture for Scotland to Conferences on the maintenance and distribution of home-grown food supplies, on the price of feeding stuffs, the supply of grass and clover seeds, the scarcity of skilled ploughmen, the supply of agricultural produce for the Army and the supply of potash fertilisers. The first Conference remitted the question of supplies of potash to me for report, and I have already transmitted to the Board an interim report upon this subject. I am a member of the Committee, which has been formed owing to the War, on employment for Island and Fisher Women and also of the Sub-Committees on Employment in Home Industries and by means of new Industries.

Early in the present year an economic history of the civilized world was planned ("Darstellung der allgemeinen Wirtschaftsgeschichte"), and I was invited by the editor to contribute a monograph of about 200 pp. 8vo on British trade and commerce since 1603, with special reference to colonial development. I had begun work on this in the early part of the year.

I have been Secretary of the Economic Section of the British Association at the Sheffield meeting and Recorder at the Winnipeg, Portsmouth and Birmingham meetings. I was a member of the Research Committee of this Section on the amount of Income (other than Wages) below the Income Tax exemption limit, for the report of which I made the investigations relating to Scotland. I was a Vice-President of the Economic History Sub-Section of the International Historical Congress at

46
London and a member of Sub-Committee of Scottish Exhibition of 1911 on Early Economic Literature.

I am forty-six years of age (date of birth August 31st, 1868).

In support of this application I beg to submit my published works and the subjoined testimonials. Owing to wide area of hostilities, I regret that I am unable to submit appreciations of my work from a number of foreign scholars.

I have the Honour to be, GENTLEMEN,

Your obedient Servant,

W. R. SCOTT.

The University,
St. Andrews, October 1914.

9

PUBLICATIONS.

A.—BOOKS.

- An Introduction to Cudworth's Treatise concerning Eternal and Immutable Morality, with Life of Cudworth and a few Critical Notes (Longmans, Green & Co., 1891).
- The Geography of Ptolemy elucidated by T. G. Rylands, edited by W. R. Scott (Dublin University Press, 1893).
- A Simple History of Ancient Philosophy (Elliot Stock & Co., 1894).
- Francis Hutchison : his Life, Teaching and Position in the History of Philosophy (Cambridge University Press, 1900).
- The Records of a Scottish Cloth Manufactory at New Mills, Haddingtonshire, 1681-1703. Edited from the original Manuscripts with Introduction and Notes (The Scottish History Society, 1905).
- The Constitution and Finance of English, Scottish and Irish Joint-Stock Companies to 1720.
- Vol. I. The General Development of the Joint-Stock System to 1720 (Cambridge University Press, 1912).
- Vol. II. Companies for Foreign Trade, Colonization, Fishing and Mining (Cambridge University Press, 1910).
- Vol. III. Water Supply, Postal, Street-lighting, Manufacturing, Banking, Finance and Insurance Companies, also Statements relating to the Crown Finances, (Cambridge University Press, 1911).
- Scottish Economic Literature, a List of Authorities (Glasgow, 1911).
- Report to the Board of Agriculture for Scotland on Home Industries in the Highlands and Islands [Cd 7564] (H.M. Stationery Office, 1914).

B.—CONTRIBUTIONS TO TRANSACTIONS OF LEARNED SOCIETIES AND ARTICLES.

- James Arbuckle and his Relation to the Molesworth-Shaftesbury School in *Mind* (1899).
- The Position of Economics and the Applied Sciences in a proposed University Training of men intended for Commercial Life in *Report of the British Association, Belfast* (1902).
- The King's and Queen's Corporation for the Linen Manufacture in Ireland in *Journal of the Royal Society of Antiquaries* (1902).
- The Constitution and Finance of the Royal African Company of England in *American Historical Review* (1903).
- The Fiscal Policy of Scotland before the Union in *Scottish Historical Review* (1904).

10

PUBLICATIONS—Continued.

Scottish Industrial undertakings before the Union :

- Part I. The " Soaperies " and " Sugaries."
- „ II. The Scots' Linen Manufacture.
- „ III. Minor Woollen Manufactories, the Silk Manufactory, other Textile and allied Industries.
- „ IV. The Wool-Card Manufactory.
- „ V. The White Writing and Printing Paper Manufactory of Scotland in *Scottish Historical Review* (1904-5).

Scottish Industry before and after the Union in *The Union of 1707—a Survey of Events* (1907).

The Constitution and Finance of an English Copper Mining Company ; being an Account of the Society of the Mines Royal in *Vierteljahrsschrift für Social- und Wirtschaftsgeschichte* (1907).

The English Crown Finances 1558-1603. Parts I. and II. in *The Accountants' Magazine* (1909).

The Amount and Distribution of Income (other than Wages) Below the Income-tax Exemption Limit in the United Kingdom in conjunction with Profs. Cannan, Bowley, Edgeworth and Lees Smith (*Report of the British Association, Sheffield* (1910)).

Competition and Combination in Railway Transportation in Great Britain (in Transactions of the *Royal Philosophical Society of Glasgow* (1910)).

Is Increasing Utility Possible (in *Memorial Volume—Philosophy and Divinity—of the Celebration of the Five Hundredth Anniversary of the Foundation of the University of St. Andrews*, 1911).

Modifications of Diminishing Utility in *Report of the British Association, Birmingham*, 1913.

The Trade of Orkney at the End of the Eighteenth Century—a Paper read before the International Historical Congress in *Scottish Historical Review*, 1913.

The Development of Organisation in relation to Progress (in *Report of the British Association, Australia* (1914)).

The Articles on Industrialism, Insurance, Luxury and Malthus in the *Dictionary of Religion and Philosophy*.

TESTIMONIALS.

	Page.
From SIR JAMES DONALDSON, Kt., M.A., LL.D., D.D., <i>Vice-Chancellor and Principal of the University of St. Andrews,</i>	8, 9
„ J. SHIELD NICHOLSON, M.A., D.Sc., LL.D., <i>Fellow of the British Academy; Professor of Political Economy in the University of Edinburgh,</i>	10
„ R. B. GREIG, M.Sc., LL.D., F.R.S.E., <i>Commissioner of the Board of Agriculture for Scotland,</i>	11
„ HERNI PIRENNE, <i>Professor of Economic History and of Mediaeval History in the University of Ghent,</i>	12
„ W. J. ASHLEY, M.A., M. Com., Ph.D., <i>Professor of Commerce and Dean of the Faculty of Commerce in the University of Birmingham,</i>	13
„ J. H. CLAPHAM, M.A., Litt.D., <i>Fellow and Tutor King's College, Cambridge; formerly Professor of Economics in the University of Leeds,</i>	14
„ H. S. FOXWELL, M.A., <i>Fellow and Director of Economic Studies in St. John's College, Cambridge, Professor of Political Economy in the University of London; Fellow of the British Academy,</i>	15, 16
„ WILLIAM SMART, M.A., D.Phil., LL.D., <i>Adam Smith Professor of Political Economy in the University of Glasgow,</i>	17
„ F. Y. EDGEWORTH, M.A., <i>Fellow of the British Academy; Professor of Political Economy in the University of Oxford,</i>	18
„ S. J. CHAPMAN, M.A., M.Com., <i>Professor of Political Economy and Dean of the Faculty of Commerce in the University of Manchester,</i>	19
„ EDWIN R. SELIGMAN, <i>McVickar Professor of Political Economy in Columbia University in the City of New York,</i>	20
„ A. ANDRÉADES, <i>Professor of Public Finance and of Statistics in the University of Athens,</i>	21
„ CAMILLO SUPINO, <i>Professor of Economics in the University of Pavia,</i>	22
„ G. PRATO, <i>Professor of Political Economy in the University of Turin,</i>	23
„ DR. S. VAN BRAKEL <i>of the University of Amsterdam,</i>	24
„ L. L. PRICE, M.A., <i>Fellow and Treasurer of Oriel College, Oxford; Reader in Economic History in the University of Oxford,</i>	25
„ GEORGE UNWIN, B.A., <i>Professor of Economic History in the University of Manchester.</i>	26
„ L. KNOWLES, Litt.D., <i>Reader in Economic History in the University of London,</i>	27
„ G. F. STOUT, M.A., LL.D., <i>Professor of Logic and Metaphysics in the University of St. Andrews, and Fellow of the British Academy,</i>	28
„ P. HUME BROWN, LL.D., <i>Professor of Ancient History and Palæography in the University of Edinburgh,</i>	29
„ the late ANDREW LANG, M.A., LL.D., D.Litt.	30

TESTIMONIALS.

From Sir JAMES DONALDSON, Kt., M.A., LL.D., D.D., Vice-Chancellor of the University of St. Andrews, Principal of the University and of the United College.

UNIVERSITY,
ST. ANDREWS, October 8th, 1914.

I CAN recommend Dr. SCOTT for the Professorship of Indian Economics in the University of Madras. He has been a member of the Staff of this University since 1895, and there is no duty which has been entrusted to him during his residence with us that he has not discharged with singular conscientiousness, fidelity and ability. He has never failed us in anything that he has undertaken, and he has shown a wide interest in our concerns. He has taken an active part in organizing our games, and he has contributed much in our discussions as to the best methods of arranging and conducting University studies, and especially he prepared for us a scheme for Higher Commercial Education in the University which seemed to us remarkably good. But it is in the work of his own classes that he has merited our warmest praise. He has been unwearied in his exertions to stimulate the ordinary student to master the subjects which he has to study, and he has in every way encouraged those gifted with marked ability to add to their knowledge, directing them as to the sources from which they can derive information, encouraging them to conduct researches of their own and superintending such work with great pains and care. He also affords his students the best example. He has himself laboured with the greatest diligence on the subject which he professes. He came to us as Assistant to the Professor of Moral Philosophy, and while discharging the duties of that office with entire satisfaction to the Professor and to the University, he set himself the task of investigating the life and works of Francis Hutcheson. The difficulties in his way were great, but he faced them with indomitable energy and produced a book which is the authority on the subject.

Since Dr. Scott became lecturer on Economics, he has continuously investigated subjects connected with his lectureship and published the results in various publications and in one book which was published by the Edinburgh Scottish History Society. These throw great light on the history of companies and of manufactures and on the financial position of England in periods which as yet have not been dealt with by other

13

From Sir JAMES DONALDSON—Continued.

economists, and for years he worked at his volumes on the *Constitution and Finance of British and Irish Joint Stock Companies*. Such confidence did the University Court of this University feel in Dr. Scott that they willingly contributed to the sum required for the publication of this work. The book gives proof of enormous labour and of remarkable accuracy, as well as of judgment and insight. It has been recognized as a great work and as marking an era in the treatment of its subject.

Dr. Scott still continues his investigations and is remarkably successful in suggesting subjects to his higher students. He has also just published a Report to the Board of Agriculture for Scotland on Home Industries in the Highlands and Islands of Scotland. He has taken infinite pains in procuring information on this subject. He has visited all the localities, conversed with those who are engaged in the industries and examined the operations from a wide range of aspects. He is now our principal authority on this question, and he never fails to supply us with information when we consult him on any point.

Dr. Scott is a man of fine character and high ideals. He strives earnestly to do the best he can for the good of his fellowmen. Considerate, obliging, helpful, sympathetic and loyal in his friendships, he has been a delightful colleague ; and I am sure that he will be the source of great benefit in his quiet, modest, but very effective way, to the University of Madras.

JAMES DONALDSON.

14

*From J. SHIELD NICHOLSON, M.A., D.Sc., LL.D., Fellow of the British Academy ;
Professor of Political Economy in the University of Edinburgh.*

UNIVERSITY OF EDINBURGH,
6th October 1914.

THE reputation of Dr. W. R. SCOTT as an economist is so high that it seems superfluous to write a formal testimonial in his favour. In my opinion no man of his standing has a higher claim to any Chair of Economics. I have read, I think, all his published work, and I have heard him read papers and take part in discussions on economic questions. I have also had the pleasure for many years of more intimate conversations with Dr. Scott, and I have examined, both by papers and orally, students trained by him in the L.L.B. degree of this University.

Dr. Scott offers the rare combination of excellence in original research and excellence in the art of lecturing and teaching. On these matters I speak without hesitation from personal experience. In making any academic appointment, regard is naturally paid to the academic record of the candidate, and here again Dr. Scott can refer to a brilliant career.

Apart from his technical qualifications, Dr. Scott is a most attractive personality and is certain to acquire the confidence and regard of his colleagues and pupils.

In an article in the *Quarterly Review* on the Progress of Political Economy, I expressed the opinion that Dr. Scott's work on the *Constitution and Finance of English, Scottish and Irish Joint Stock Companies to 1720* was worthy of being placed beside the works of Madox and Eden as an invaluable storehouse for the student of economic history. In his recent *Report on Home Industries in the Highlands and Islands of Scotland*, Dr. Scott has shown the same power of keen observation and impartial judgment in the observation of actual conditions.

I understand that the Chair in Madras is intended to promote the scientific study of Indian economic conditions. Dr. Scott's training and published work afford the best guarantee that he would make the Chair a success both in research and in training. It is with the greatest pleasure I give him the highest possible testimonial.

J. SHIELD NICHOLSON.

15

*From R. B. GREIG, M.Sc., LL.D., F.R.S.E., Commissioner of the Board of Agriculture
for Scotland.*

BOARD OF AGRICULTURE FOR SCOTLAND,
29 ST. ANDREW SQUARE,
EDINBURGH, 8th October 1914.

I UNDERSTAND that Dr. W. R. SCOTT is an applicant for the Professorship of Economics in the University of Madras. It gives me great pleasure to testify to the important and valuable work which Dr. Scott has carried out for the Board of Agriculture for Scotland. In 1911 the Right Honourable Lord Pentland appointed Dr. Scott to report upon the Home Industries of the Highlands and Islands, an extremely difficult subject upon which accurate and comprehensive information did not exist.

Dr. Scott's report recently published is the most complete and authoritative statement that could be desired, and must remain for many years the standard work upon the subject. Many of the suggestions made by Dr. Scott are forming the basis for action on the part of the Board, and, but for the War, one of the most difficult problems, the organisation of the Shetland Wool industries, would have been in a fair way to settlement on the lines laid down by him.

Since the outbreak of War the Board have called upon Dr. Scott to assist them in the consideration of such questions as the export of feeding stuffs, and the supply of potash and other fertilisers. The steps which the Board are now taking to increase the home supply of potash and iodine are the result of Dr. Scott's investigation and suggestions, and a report by him on the sources of potash is the most comprehensive and valuable of which I have experience. Dr. Scott's methods of research are scientific and the results trustworthy.

His services have always been given ungrudgingly and often at great inconvenience. The Board have come to regard him as their adviser on all aspects of agricultural economics, and to depend on him for information, and I personally feel that if he obtains the appointment in Madras it will be impossible to fill the place he occupies in Scotland as an investigator of the smaller agricultural and home industries.

R. B. GREIG.

16

From Professor HENRI PIRENNE, Professor of Mediaeval History and of Economic History in the University of Ghent.

GAND, 7 Octobre 1914.

Le soussigné, professeur d'histoire du Moyen Age et d'histoire économique à l'Université de Gand, atteste par la présente qu'il a étudié soigneusement l'ouvrage de M. W. R. SCOTT, intitulé "The Constitution and Finance of English, Scottish and Irish Joint Stock Companies to 1720." Il n'hésite pas à déclarer que ce livre lui a paru aussi remarquable par l'entendue et la profondeur des recherches, que par la méthode d'exposition et l'importance de ses résultats. La question qui en fait l'objet est du plus haut intérêt pour l'histoire économique, et la multitude des problèmes qu'elle suscite rendrait son examen particulièrement difficile. Il fallait pour y réussir les connaissances les plus variées et les plus précises ainsi qu'un sens historique très développé. L'ouvrage prouve que son auteur les possède à un degré éminent. On peut certainement considérer son livre comme une des contributions les plus remarquables qui aient paru depuis de longues années sur l'histoire économique de la Grande Bretagne.

H. PIRENNE.

17

*From W. J. ASHLEY, M.A., M.Com., Ph.D., Professor of Commerce and Dean of the
Faculty of Commerce in the University of Birmingham.*

3 YATELY ROAD,
EDGBASTON, BIRMINGHAM,
October 8, 1914.

DR. SCOTT is extraordinarily well qualified for the Chair at Madras. It is designed, I see from the announcement, to promote investigation into Indian Economic conditions. And Dr. Scott is one of the few men in the country who have carried through original investigations in that field on a really considerable scale. His three solid volumes on the early history of British Joint Stock Companies represent a quite fresh and independent contribution of the utmost value to commercial and industrial history—a contribution the significance of which will be realised more and more as economic and historical teachers learn to have resource to its wealth of information. I have no doubt that in investigating Indian conditions, Dr. Scott would show the same qualities of unflinching thoroughness, of mastery in the handling of vast masses of fact and of cautious judgment in the drawing of conclusions, as he displays in this great work.

For the work of research Dr. Scott is indeed uniquely equipped; for he combines with the literary and theoretic equipment of the well-read economist and practised teacher, the practical knowledge of men and things which comes from a good deal of actual business experience. As to his powers as an expositor no one can doubt who has had the pleasure of hearing his papers and speeches at the Economic Section of the British Association; and his gifts as organiser have for years been apparent in his activity as Recorder of the Section.

W. J. ASHLEY.

18

*From J. H. CLAPHAM, M.A., Litt.D., Fellow and Tutor, Kings College, Cambridge,
formerly Professor of Economics in the University of Leeds; Secretary Economic
History Section, International Historical Congress, 1913.*

KING'S COLLEGE,
CAMBRIDGE, October 1914.

I UNDERSTAND that Dr. W. R. SCOTT is a candidate for the new Chair of Economics at Madras. If that University secures Dr. Scott's services, it will have in its new Professor much the most distinguished British Economist who ever took up an Imperial appointment. In the field of historical economics, Dr. Scott's work has a European reputation. His great book on the early history of Joint Stock Companies is the most important piece of individual research in English economic history of the last twenty years. He has had much experience, in connection with various government enquiries, of first hand investigation into existing economic conditions, and he is a teacher of well-established reputation. I may perhaps add that at the International Historical Congress, 1913, Dr. Scott was one of the Vice-Presidents of the Economic History Section.

J. H. CLAPHAM.

19
From H. S. FOXWELL, M.A., Fellow and Director of Economic Studies in St. John's College, Cambridge, Professor of Political Economy in the University of London, Fellow of the British Academy.

1 HARVEY ROAD,
CAMBRIDGE, October 14th, 1914.

My friend, Dr. W. R. SCOTT, informs me that he is applying for the new Professorship in Indian Economics in the University of Madras, and asks me to write a few words in support of his application.

I do so readily, but with very mixed feelings, for we can ill afford to part with a scholar of Dr. Scott's remarkable accomplishments. He seems to me to be the ablest historical economist of his generation; and his striking success in many different directions gives proof of a combination of qualities, which, so far as I know, is unique amongst British economists.

The first of his works which came under my notice was his study of the moral philosopher *Hutcheson*: the Hutcheson of whom Adam Smith said: "If any man was my master, it was Hutcheson." I thought this in every way an admirable criticism.

The next was an edition, with a very valuable introduction, of the *Records of an old 17th century Scottish Cloth Manufactory*, published for the Scottish History Society 1905. Here again the work could not have been better done, and Dr. Scott was able to shew at once his antiquarian scholarship and his thorough familiarity with the methods of modern business.

These qualities were shewn on a far larger scale in the great work which he published on *the Constitution and Finance of English, Scottish and Irish Joint-Stock Companies down to 1720*. This work, which appeared in three large octavo volumes in the years 1910, 1911, 1912 deals with the early history of those famous trading companies (the East India Company among them) which laid the foundation of British commerce and empire. I was the better able to appreciate the enormous labour and remarkable insight shewn in this work because for many years past I had myself been working at portions of the wide ground covered by it. I cannot praise it too highly. I know no one else who could have written it. It will certainly remain for a century the standard authority on its subject.

Quite recently I have received from Dr. Scott an example of a quite different type of research, equally well done. It is a *Report to the Board of Agriculture for Scotland on Home Industries in the Highlands and Islands*, 1914. Here again is a valuable study of over 200 pages, shewing a wide range of business and scientific knowledge and full of illuminating suggestions, on some of which I gather action has already been taken by public authorities.

From Prof. H. S. FOXWELL—Continued.

In all his work I find Dr. Scott eminently accurate and most laborious and, what is not always found associated with these qualities, singularly sagacious and shrewd in his inferences, thoroughly broad and humane in his treatment. There is no trace in any of his writings of the pedant or the doctrinaire.

Dr. Scott has, in short, all the qualities that go to make a great practical economist, and this in a quite unusual and exceptional degree.

That his powers of research when applied to the problems of India will prove of great service to that country, I have not the smallest doubt. I can therefore recommend him without reserve to the electors for the new Chair: indeed I do not know any one better qualified in the three kingdoms.

H. S. FOXWELL.

21

From WILLIAM SMART, M.A., D.Phil., LL.D., Adam Smith Professor of Political Economy in the University of Glasgow; late Member of the Royal Commission on the Poor Laws.

POLITICAL ECONOMY DEPARTMENT,
THE UNIVERSITY,
GLASGOW, October 5th, 1914.

DR. SCOTT has for several years occupied a conspicuous position in economic teaching and research. His specialist work in economic history before the nineteenth century is too well known to be dwelt on here. It is sufficient to say of it that he has brought many forgotten things to memory again, and that his various papers have given new and valuable material both for the economist and the historian. The publication of his book on Companies by the Cambridge University Press gives official recognition to many years of laborious research. I would rather emphasise the fact that Dr. Scott has two peculiar qualifications for the profession of economist. He had a brilliant academic career and record in philosophy, and, for some time, was known chiefly for his contributions to philosophic thought. Believing, as I do, that philosophy lies at the root of any wide and true comprehension of the economic life, and that economic theory has often suffered from "short views," it seems to me that this training was of the utmost value to him. He has, besides, served an apprenticeship in early life to commercial and industrial pursuits, and the economist who knows his subject matter only from hearsay and outside observation is not likely to be listened to by the "practical man." In all his work one sees the evidence of these two streams of influence.

Dr. Scott has already done much, and much more is expected of him. His success in teaching in St. Andrews, his winning personality, his gentle, equable nature and invariable kindness of action, all constitute a claim on the position he seeks which the University of Madras will, I think, be ready to admit.

WILLIAM SMART.

22

*From F. Y. EDGEWORTH, M.A., Fellow of the British Academy ; Professor of Political
Economy in the University of Oxford.*

ALL SOULS' COLLEGE,
OXFORD, October 1914.

It would be presumption on my part to give a testimonial to Mr. W. R. SCOTT as an economic historian. For, as there is the highest authority for holding "the less is blessed of the better," I should be violating this rule if I pretended to enhance the worth of Mr. Scott's historical work by expressing my approbation thereof. My testimony could add no weight to the unanimous verdict of experts that Mr. Scott's History of Joint Stock Companies is one of the most important contributions to economic history that have been made in the present or in any age.

There is, however, one characteristic of this work of which I may venture to express my appreciation. The author has employed his powers of research to bring out the reasons—or semblance of reasons—underlying the economic transactions and movements of the past. Research was often necessary to penetrate to motives not lying on the surface; for instance in the case of opposition to monopolies in England. Another instance of the springs of action laid bare occurs in Mr. Scott's reference to the Bank of England. He exhibits the principles, in particular the doctrine of the Fund of Credit, by which the minds of the founders were governed. To enter thus into the reasons which prevailed in the past is a very useful exercise and experience for those who attempt to construct theories in the present. One important lesson taught is that of caution in the application of theory. That lesson is strikingly taught by Mr. Scott when he shows convincingly that Adam Smith's censure of joint stock companies was too severe, that Adam Smith attached too much weight to a general presumption and too little to specific evidence.

To sum up my impressions about that portion of Mr. Scott's historical work which has a bearing on economic theory, it appears to me to evince immense diligence, acute penetration and well-balanced judgment, I should expect that these powers, if brought to bear upon the difficult economic problems which India presents, would have admirable results.

F. Y. EDGEWORTH.

23

*From S. J. CHAPMAN, Esq., M.A., M.Com., Professor of Political Economy and Dean
of the Faculty of Commerce in the University of Manchester.*

THE UNIVERSITY,
MANCHESTER, October 6th, 1914.

DR. SCOTT informs me that he is a candidate for the Chair of Economics at Madras University. It is exceedingly unlikely, I should imagine, that there is another candidate of the same calibre. Indeed it must be regarded as unexpectedly good fortune that a man of Dr. Scott's eminence as a researcher, and success as a teacher and organiser, is among the candidates. His great History of English Companies is too well known to need mention. And it is not merely in history that Dr. Scott has established himself at research. In inquiries relating to present conditions he has also shewn his insight, judgment and powers of generalising. Dr. Scott would be the last man to neglect that essential function of the head of a department of economics which consists in inspiring students to undertake original work and in directing and conducting original work. Of his success as a teacher others will speak, if evidence is needed on that point; but I may say that I have heard him read papers and take part in debates at the gatherings of the Economics and Statistics Section of the British Association, and have been struck by his clearness as an expositor and effectiveness as a speaker. I may also add, as one who knows him well, that he would certainly be the pleasantest and kindest of colleagues.

S. J. CHAPMAN.

24

From EDWIN R. SELIGMAN, M.A., Ph.D., *McVickar Professor of Political Economy*
in Columbia University in the City of New York.

COLUMBIA UNIVERSITY,
FACULTY OF POLITICAL SCIENCE,
October 20th, 1914.

TO THE COMMITTEE,

UNIVERSITY OF MADRAS,
MADRAS, INDIA.

GENTLEMEN,

Understanding that Mr. W. R. SCOTT is a candidate for the Professorship in Indian Economics at the University of Madras, I take great pleasure in testifying to the very high regard in which Mr. Scott is held by his colleagues abroad. Mr. Scott's published works have been in many ways epoch-making, and he has put himself in the very front rank of those who are working on the borderline between Economics and History. I feel that the University of Madras would be fortunate indeed if it were able to secure the services of Mr. Scott.

Faithfully yours,

EDWIN R. SELIGMAN.

25

From A. ANDRÉADÈS, Professor of Public Finance and Statistics in the University of Athens.

ATHÈNES, ce 21 Octobre 1914.

Je soussigné A. Andréadès, professeur ordinaire de science des finances à l'Université de Athènes, quoique ne connaissant pas personnellement Mr. W. R. Scott, déclare bien volontiers avoir étudié avec le plus vif intérêt et la plus grand profit son ouvrage intitulé : *Joint Stock Companies to 1720*.

Le travail énorme que cet ouvrage représente n'a pas besoin d'être mis en lumière. Mais on doit louer hautement (1) la façon dont tant de matériel inédit a été mis en oeuvre ; (2) l'intérêt que l'ouvrage présente non seulement pour l'histoire économique mais aussi pour l'histoire financière de la Grande Bretagne ; (3) l'agrément qu'offre sa lecture.

Ces qualités, rarement combinées, de savoir, de méthode, et de clarté font croire que Mr. W. R. Scott doit être apte a réussir comme professeur autant qu'il a réussi comme écrivain.

A. ANDRÉADÈS.

26

From CAMILLO SUPINO, Professor Ordinarius of Economics in the University of Pavia.

MILANO,

18th October 1914.

DEAR COLLEAGUE,

I reply with some delay to your letter of 2nd October, because to-day only I have come back to home after my holiday journey. I hear with much interest that you have decided to be a candidate for the Professorship of Economics in the University of Madras, India. Your published works are of such importance that I think that you will be able to satisfy your desire. Specially your three volumes upon the *Constitution and Finance of English, Scottish and Irish Joint-Stock Companies to 1720* reveal a large historical knowledge, a good method of research and a perfect acquaintance with the leading principles of Economics. They occupy a prominent place in English economical literature, which is so rich in excellent works.

I am, with kind regards,

Sincerely yours,

CAMILLO SUPINO.

To Prof. W. R. Scott,
St. Andrews,
Scotland.

From G. PRATO, Professor of Political Economy in the University of Turin.

TORINO,
12th October 1914.

L'OPERA dello SCOTT sull' origine e lo sviluppo delle società anonime in Inghilterra fino al 1720 è per me una delle più insigni che nel campo della storia economica siano state scritte da parecchi anni in qua.

Ottimo anzitutto ne è il metodo, che dovrebbe costituire un vero esempio per quanti si applicano a questo ramo di studi; poichè mentre l'autore si ispira nell'indagine ai principi più rigorosi della critica storica, utilizzando per la sua ricerca un ingente materiale inedito insieme con quello a stampa, si attiene, per interpretarlo, ai criteri d'una profonda e seria cultura economica, quale raramente si incontra in ugual grado negli storici di professione. Importantissimi sono poi i risultati, per il singolare interesse del tema, il quale si identifica coi prodromi della rivoluzione economica ed industriale del mondo contemporaneo. Onde si desidera sinceramente che l'autore voglia continuando le sue ricerche condurle fino agli inizi del sec. XIX., quando tale rivoluzione definitivamente matura e prorompe.

GIUSEPPE PRATO.

THE work of SCOTT on the origin and development of joint-stock companies in England till 1720 is, in my judgment, one of the most excellent books in the field of economic history which has been written in recent years. Its chief excellence is the method which must be a model to all who devote themselves to this branch of study, because the author is guided in his investigations by the most rigorous principles of historical criticism, using for his researches an immense mass of material, both manuscript and printed, interpreting it critically with profound and weighty economic knowledge which is rarely found in an equal degree amongst professional historians.

The results also are most important by reason of the interest of the subject which is identified with the beginnings of the economic and industrial revolution of the modern world. For this reason, I heartily desire that the author may, by continuing his investigations, bring his work to the early years of the nineteenth century when that revolution finally culminated.

*From Dr. S. VAN BRAKEL of the University of Amsterdam ; Author of De Hollandsche
Handels-compagnieën der Zeventiende Eeuw, etc.*

AMSTERDAM,
October the 7th, 1914.

L. S.

In my opinion the works of Mr. W. R. SCOTT, Lecturer at the University of St. Andrews, are of the highest importance for economic History and for the History of Law. Specially his work on the Joint Stock Companies of Great Britain is of the highest value for all who are interested in these branches of knowledge. It fills a gap in our knowledge, which often before caused the sincerest annoyance to all students of this subject. In order to complete this work Mr. Scott must have collected a very great amount of materials, which he has mastered completely. His style—if I am allowed to judge of it—is clear and vigorous, and his conclusions seem thoroughly trustworthy.

S. VAN BRAKEL.

29

From L. L. PRICE, M.A., Fellow and Treasurer of Oriel College, Reader of Economic History in the University of Oxford, and sometime Examiner in the Universities of Oxford, Cambridge, Victoria, Liverpool, Birmingham, London and Wales ; Honorary Secretary of the Royal Economic Society.

ORIEL COLLEGE,
OXFORD, 5th October 1914.

I UNDERSTAND that Dr. W. R. SCOTT proposes to become a candidate for a Chair of Economics in the Madras University of India, and it is a pleasure to have the opportunity of testifying to his high qualifications for such a post. To a full and exact knowledge of economic theory he adds an intimate acquaintance with the cognate departments of Moral Philosophy, and his book on Francis Hutcheson is acknowledged to have placed in a new light the relations between that writer and his pupil Adam Smith. Dr. Scott's contributions to Economic History are now considerable in bulk and of incontestable value. His monumental treatise on the History of Joint Stock Companies has won deserved repute. He has treated this comparatively new branch of economic study in such a way as to be scholarly without failing to be interesting, and his industry has been no less conspicuous than his judgment in the original researches he has made. In fact, he seems to me remarkable both as an economic student and an author for the wide range of his interest and attainment and for the comprehensiveness of his mental attitude. He has dealt with matters of fact and questions of theory alike, and brought a philosophic temper to bear on their treatment. As a writer his repute would shed lustre on the Chair which he occupies, and from the force and clearness of his writings, I should expect him to be a lucid and stimulating teacher.

L. L. PRICE.

30

From GEORGE UNWIN, B.A., Professor of Economic History in the University of Manchester.

THE UNIVERSITY,
MANCHESTER, October 6th, 1914.

I UNDERSTAND that Dr. W. R. SCOTT of St. Andrews University is a candidate for a Chair of Indian Economics in the University of Madras. I do not believe that any more competent or distinguished scholar could be found for this important post. In his "Constitution and Finance of English Joint Stock Companies down to 1720," Dr. Scott has produced the most valuable and learned, as well as the most extensive, monograph that has yet appeared on any period or aspect of English Commerce or Finance.

In this work Dr. Scott has cast new light on the economic beginnings both of the American Colonies and of the Indian Empire. His academic career shows a very rare combination of training and achievement in economic theory and economic history, and these qualifications have been further strengthened by a continuous experience of the business world. For these reasons the appointment of Dr. Scott to a Chair of Indian Economics might be confidently expected to have the happiest results for that branch of scholarship.

In my opinion the University of Madras would be very fortunate in securing his services.

GEORGE UNWIN.

31
From L. KNOWLES, Litt.D., Reader in Economic History in the University of London.

UNIVERSITY OF LONDON,
The London School of Economics and Political Science,
October 6th, 1914.

GENTLEMEN,

May I venture to add yet more appreciation of Dr. SCOTT's work to those which have no doubt already reached you.

As Reader in Economic History in the University of London, I have had occasion to use continually Dr. Scott's three scholarly volumes entitled "Joint Stock Companies to 1720." The title does not, however, convey adequately the contents of this great work which is really a survey of English trade, colonial expansion and finance as well as of much of the politics of about two hundred years of Economic History. The part of the book devoted to the East-India Company shows that Dr. Scott has been a profound student of that side of Indian Economics in the past.

His recently published report written for the Government on "Home Industries in the Highlands and Islands of Scotland" shows that he can deal as thoroughly with research into modern social conditions as he can with seventeenth century happenings.

I am unaware of any modern writer of the younger generation of Economists in England who approach Dr. Scott for learning and research.

I regard it as a very fortunate circumstance for Madras that he should be an applicant for the post which I understand is mainly to direct research, as Dr. Scott has shown that he has the historical sense which is the foundation of successful research into foreign conditions.

I have the honour to be

Your obedient Servant,

L. KNOWLES.

32

*From G. F. STOUT, M.A., LL.D., Professor of Logic and Metaphysics in the University
of St. Andrews, and Fellow of the British Academy.*

CRAIGARD,
ST. ANDREWS, October 26th, 1914.

It is with regret that I learn from Mr. SCOTT of his intention to apply for a post in India. I regret this because his presence in St. Andrews University is of the greatest value to the whole University. As a teacher of Economics, he has been brilliantly and uniformly successful, more especially in the training of students for original research. He is universally liked and is connected with many of us by ties of long and intimate personal friendship. Further, he is the authority to whom we all turn confidently for the soundest and most accurate instruction and advice on all questions which have an economic bearing. It is with great satisfaction that I learn that the government is using him as a confidential adviser on economic problems arising out of the present war.

Whenever Mr. Scott deals with any question falling within his own province he awakens my admiration by his wonderfully extensive, detailed and accurate grasp of all the relevant facts, as well as by his great acuteness and judgment in determining their relative importance and the way in which various factors intermingle and interact. I find the like qualities clearly displayed in his books.

I may add that Mr. Scott is a man of extraordinary general ability and learning and, in particular, that he is excellently equipped for dealing with historical and social questions outside the strict province of Economics.

He is also a man of strenuous and unremitting industry, with very great capacity for work. So far as I can see, it would not be possible to find anyone better fitted for the duties of the post for which he is now a candidate.

G. F. STOUT.

33

From P. HUME BROWN, LL.D., *Professor of Ancient History and Palaeography in the University of Edinburgh ; Author of "A History of Scotland," "Scotland before 1700," etc.*

UNIVERSITY OF EDINBURGH,
October 6th, 1914.

As one who has derived much profit from the published writings of Dr. W. R. SCOTT, I can cordially support his candidature for the new Chair of Indian Economics in the University of Madras. It is with Dr. Scott's work bearing on the economic development of Scotland that I have had occasion to make myself specially acquainted. In that field he has been virtually a pioneer ; and his contributions to it appear to me to be characterized at once by extensive knowledge and by thoroughness and insight. As the mere list of his publications proves, the range of Dr. Scott's attainments is remarkable. He has made valuable contributions to Ancient and Modern Philosophy as well as to Economics, and has shown that he possesses a broad basis of general culture in addition to his knowledge of his special subject. In view of the work that Dr. Scott has already accomplished, therefore, there can be no misgiving as to his special equipment for the post for which he is at present a candidate.

P. HUME BROWN.

34

From the late ANDREW LANG, M.A., LL.D., D.Litt., *Hon. Fellow Merton College,
Oxford; Fellow of the British Academy.*

[Given on a former occasion.]

1 MARLOES ROAD, KENSINGTON,
LONDON, W., *May 6th, 1909.*

My knowledge of Mr. SCOTT's work in Economics is confined to certain passages in his great forthcoming work, *The Constitution and Finance of British and Irish Joint Stock Companies up to 1720*, which he kindly allowed me to read in manuscript, while I was writing my *History of Scotland*. I was very deeply impressed by the admirable method and strenuous research displayed in the economical history of the nascent and struggling commerce of Scotland under James VI., Charles I., the Restoration and during the Darien Expedition. To the study of this obscure subject Mr. Scott brought the highest qualities: the work must be called masterly, and is original. The whole book will take an unique place. I have every reason to believe that Mr. Scott has very unusual qualifications for the post for which he is a candidate.

ANDREW LANG.

35

RESEARCHES AND APPOINTMENTS OF FORMER STUDENTS IN THE POLITICAL ECONOMY
CLASSES AT ST. ANDREWS.

JOHN YOUNG, M.A., Carnegie Research Scholar.

Investigation of the Trade of Scotland as regards communication and transport
between the Revolution and the Union.

E. A. HORNE, M.A., Berry Scholar, Carnegie Research Scholar, Professor of Political
Economy and Political Philosophy, Patna College.

Investigation of conditions of employment of Dock Labour and of Industrial
Consolidation.

Publications—Labour in Scotland in the Seventeenth Century.

Articles on *Dock Labour.*

Present Tendency towards National and Industrial Consolidation.

R. L. JONES, M.A., Carnegie Research Scholar, Carnegie Research Fellow, Lecturer
in Economic History in the Queen's University of Belfast.

Investigation of Land Tenure in Scotland in the later Middle Ages.

Publication—International Arbitration as a Substitute for War between Nations.

J. BAXTER, M.A., Berry Scholar, Carnegie Research Scholar, Assistant Lecturer in
Economics, University of Sheffield ; Lecturer on Political Economy, Khedival
Law School, Cairo.

C. W. YULE, M.A., B.Litt., Assistant Curator, Historical Department, General Register
House, Edinburgh.

At present investigating the Currency Question before the Union.

Miss MADGE GOODALL, M.A., Mistress of Industrial History, Borough Polytechnic.

Miss R. JARVIS, M.A., Assistant Editor of the *Dictionary of Religion and Philosophy.*

JOHN KYDD, M.A., Professor of Political Economy and Philosophy, Scots' Missionary
College, Calcutta.

J. P. DAY, M.A., B.Sc. (London), Research Fellow, University of St. Andrews ;
Assistant in Political Economy, St. Andrews ; Lecturer in Geography,
Provincial Training College, Dundee ; Lecturer in Economics and Commercial
Geography, Dundee Technical College.

At present investigating Local Government in the Congested Districts of Scotland.

(Mr. Day was awarded the Research Fellowship this year in recognition
of the part of his book which he has finished.)

JOHN DAWSON, M.A., B.Phil., Berry Scholar, Carnegie Research Scholar.

At present investigating Insurance amongst the Greeks.

SUBJECT. Appointment of the University Professor of Economics.

From the Registrar, University of Madras, no. 912
dtd 10. 3. 15.

Register No. 912.

The Sanction of Govt. to the appointment of Dr. Scott as University Professor of Indian Economics is required under the Govt. of India letter no. C.D. dtd 29th January 1913. Before such sanction is accorded, the Govt. have to satisfy themselves that the lectures of Dr. Scott are not likely to contain objectionable matter. The D.P.D. may be requested to state whether he sees any objection to Dr. Scott's appointment as University Professor of Indian Economics.

DPD

17.3.15

[Signature]

17.3.15

[Signature]

10.70 dated 20.3.15

See no objection to Dr. Scott's appt

[Signature]

19 of Govt. 565 dtd 14. 6. 13. (S)

Cp. Dr. Bowmer's note on p. 5 of Govt. 1200 dtd 16. 12. 13. (W)

Eol no 912-1

18/3/15

Noted

CO 20/3/15



Dr. Scott's app
draft order is submitted for app

PA

22.3.15.

[Signature]
22.3.15.
[Signature]

[Signature] 24.3.15. 31

P
25.3.15.

[Signature]
27.3.15.

To The Registrar, University of Madras
A.C. ✓ 200 BOM
✓
1/4/15

2 5 4 3

1882

My dear Mr. [unclear]

The first of these is the
of the [unclear] [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear] [unclear]
[unclear] [unclear] [unclear] [unclear] [unclear]

1882

[Faint signature]

[Faint text at bottom]