

History - Lesson 4 of 4

Banking, Union and Gin

Enquiry: How revolutionary was the 'Glorious Revolution'?

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Banking and trading

William's war with Louis XIV of France was a Europe-wide conflict. Louis XIV was a Catholic king. William III was a Protestant king. The Nine Years War (1688-97) was incredibly expensive. To raise this money, the Bank of England was founded in 1694 to lend money to William to fight his wars.

Over 10% of the money used to found the Bank of England came from French **Huguenots** - Protestants who had fled France in the 1680s. Banking made Britain richer after 1694. Another source of wealth was the slave trade, which grew rapidly after the **RAC**'s monopoly was ended in 1698.



The Act of Union

The 'Glorious Revolution' was not the last great change to the monarchy. In some ways, the Act of Union (1707) was more significant for Scotland. The Scottish attempt to start a **colony** in the Isthmus of Panama in 1698 was a complete failure: within two years, all the colonists were dead.

William refused to lend the bankrupt Scottish Parliament any money in 1701. Eventually, in 1707, the penniless Scottish Parliament voted itself out of existence. Anne became queen of Britain and Ireland. The poet Robert Burns wrote that his country had been 'bought and sold for English gold'.



The Gin Craze

Gin is a strong **alcoholic** drink made from juniper berries. Before the Glorious Revolution, most English people drank weak beer (which was safer to drink than water) and French brandy and wine.

When William became king in 1689, he wanted to stop English people buying French alcohol. This was because he was fighting France in the Nine Years War (1688-97). William's promotion of cheap gin led to huge social problems because gin is much, much stronger than beer. The artist William Hogarth captured these problems in his illustration 'Gin Lane' (1751).



How revolutionary was the 'Glorious Revolution'?

Google defines a revolution as “a dramatic and wide-reaching change in conditions, attitudes, or operation”. This definition certainly works for 1688. Yet we need to see the 'Glorious Revolution' as one dramatic change in a period of dramatic changes.

The earlier Restoration in 1660 was a change that led to widespread fears of **Popish Plots**. The later Act of Union in 1707 changed the relationship between Scotland and England forever. Moreover, the violence in Ireland and Scotland (1689-92) makes the term 'Glorious' seem somewhat inappropriate.



Glossary

Huguenots - French Catholics who were attacked in the sixteenth and seventeenth centuries. Large numbers came to England as refugees.

RAC - The Royal Africa Company. This company was once led by James II and had a monopoly on the Slave Trade until 1698.

Colony - a country or piece of land controlled by another country.

Alcohol - a drug made from natural sugars.

Popish Plot - the idea that Catholics were plotting to take England over. Fears of Popish Plots were common in Restoration England.



Comprehension Questions

1. Why was the Bank of England founded in 1694?
2. Why did the Scottish Parliament sign the Act of Union in 1707?
3. Why did English people start drinking large quantities of gin after 1688?

