

## **The Capital Returns Data Set<sup>1</sup>**

This is a comma delimited text file with 3,698 observations on the purchases or sales of capital goods such as land and houses by charities, and the rates of return on different types of capital implied by these transactions, or expected by donors in wills. Returns are given for investments in a variety of different assets – land, houses, rent charges, private mortgages, turnpike mortgages, and private bonds. The observations are arranged by year from 1408 to 1911. The file also gives the location by parish of most of the assets. The original Charity Commission inquiry yielded 3,019 such observations for the years 1540-1837. This information has been supplemented in the data set by 441 observations drawn for subsequent inquiries of the charity commissioners, 79 observations from reports on the Crown estates for the years 1799-1828, 159 observations from the Parliamentary inquiry into the assets of the South Sea Bubble Directors for the years 1715-1721, and 3 observations from the Victoria County Histories.

The table below describes the 19 variables in the data set. Missing values are always coded as blanks.

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## THE CAPITAL DATA SET

| Variable | Description   |
|----------|---|
| 1        | Year of transaction (or date of will in the case of expected returns).  |
| 2        | <p>2 character code for the type of transaction:</p> <p>F            Farmland<br/> H            House<br/> T            Tithes<br/> RH          Rent charge secured by a house<br/> RL          Rent charge secured by land<br/> RC          Rent charge secured by assets of a corporation<br/> B            Bond or personal security<br/> M            Mortgage of land<br/> MT          Mortgage of turnpike tolls</p> <p>XR          Expected return on a rent charge<br/> XF          Expected return on land<br/> XH          Expected return on houses<br/> XT          Expected return on tithes<br/> XB          Expected return on bond<br/> XM          Expected return on mortgage<br/> XI          Expected return on money (unspecified)</p> |
| 3        | (for land) C = land is copyhold tenure  |
| 4        | <p>(land or houses) C = rent is current rent of land<br/> M = rent is market rent formed in this year<br/> V = rent is specified as the "value" of the land</p>   |
| 5        | This is a two character code for the county or city (43 counties in England , 12 in Wales, plus London) the asset is located in. For bonds and expected returns it is taken as the place where the transaction occurred. These codes are listed below.  |
| 6        | Name of the parish the asset is located in.   |
| 7        | Name of the township the asset is located in.   |
| 8        | Price of asset in £.  |
| 9        | Rental value of asset in £ (blank if return only given in % terms).   |
| 10       | Rate of Return in %.  |

|    |   |
|----|---|
| 11 | <p>Gives the source of the return data. These are:</p> <p>CCI - Charity Commission Reports<br/>         CLL – City of London Livery Companies Commission<br/>         CCII - Later Charity Commission Enquiries<br/>         RSG - Reports of the Surveyor-General of Crown Estates<br/>         RWF - Reports of Commissioners of Woods, Forests etc<br/>         SSB - Inventories of the South Company Directors<br/>         VCH – Victoria County History of England</p> |
| 12 | Volume number for the First Charity Commission Reports (1-32.6)   |
| 13 | Page number for number for the First Charity Commission Reports   |
| 14 | A two character code for the county or city (43 counties in England , 12 in Wales, plus London) that the transaction was determined to have occurred in (for bonds and expected returns this will be the same as the “County” variable.   |
| 15 | Name of the parish or city that the transaction was determined to have occurred in.   |
| 16 | Name of the township that the transaction was determined to have occurred in.   |
| 17 | 3 digit X coordinate (in kilometers), based on the Ordnance Survey’s grid system  |
| 18 | 3 digit Y coordinate (in kilometers)  |
| 19 | Explanatory notes. These include the names of the turnpike roads turnpike investments were made in.   |

## County Codes

|                          |    |
|--------------------------|----|
| Bedford                  | BD |
| Berkshire                | BE |
| Buckingham               | BU |
| Cambridge                | CA |
| Cheshire                 | CH |
| Cornwall                 | CO |
| Cumberland               | CU |
| Derby                    | DY |
| Devon                    | DV |
| Dorset                   | DO |
| Durham                   | DU |
| Essex                    | EX |
| Gloucester               | GL |
| Hampshire                | HA |
| Hereford                 | HE |
| Hertford                 | HT |
| Huntingdon               | HU |
| Kent                     | KT |
| Lancashire               | LA |
| Leicester                | LE |
| Lincoln                  | LI |
| Middlesex                | MX |
| Monmouth                 | MO |
| Norfolk                  | NF |
| Northampton              | NH |
| Northumberland           | NU |
| Nottingham               | NT |
| Oxford                   | OX |
| Rutland                  | RU |
| Shropshire               | SH |
| Somerset                 | SO |
| Stafford                 | ST |
| Suffolk                  | SF |
| Surrey                   | SY |
| Sussex                   | SX |
| Warwick                  | WA |
| Westmoreland             | WE |
| Wiltshire                | WI |
| Worcester                | WO |
| Yorkshire – East Riding  | YE |
| Yorkshire – North Riding | YN |
| Yorkshire – West Riding  | YW |

|            |    |
|------------|----|
|            |    |
| Angelsey   | ZA |
| Brecon     | ZB |
| Cardigan   | ZN |
| Carmarthon | ZT |
| Carnarvon  | ZC |
| Denbigh    | ZD |
| Flint      | ZF |
| Glamorgan  | ZG |
| Merioneth  | ZM |
| Montgomery | ZO |
| Pembroke   | ZP |
| Radnor     | ZR |
|            |    |

## **DATA SOURCES**

### South Sea Bubble Directors

Parliamentary Papers. 1721. The Particulars and Inventories of the Estates of the Late Sub-Governor, Deputy-Governor, and Directors of the South-Sea Company. Reprinted in Sheila Lambert (ed.), House of Commons Sessional Papers of the Eighteenth Century, Volumes 4-6. Wilmington, DE: Scholarly Resources, 1975.

### Royal Estates

Parliamentary Papers. 1812. Four Reports of the Surveyor General of His Majesty's Land Revenue from 1797 to 1809, reprinted. Vol. XII.

Six reports of the Commissioners of His Majesty's Woods, Forests, and Land Revenues, given in the following volumes of the Parliamentary Papers: 1812, XII; 1816, XV; 1819, XIX; 1823, XI; 1826, XIV, 1829, XIV.

### Charity Commission (Broughton Commission):

Thirty two reports, found in order as the following volumes of the British Parliamentary Papers. 1819, X-A, X-B. 1820, IV, V. 1821, XII. 1822, IX, X. 1823, VIII, IX. 1824, XIII, XIV. 1825, X, XI. 1826, XII, XIII. 1826-7, IX, X. 1828, X, XI. 1829, VII, VIII. 1830, XII, XIII. 1831, XI. 1833, XVIII, XIX. 1834, XXI, XXII. 1835, XXI. 1837, XXIII. 1837-8, XXIV, XXV, XXVI, XXVII. 1839, XIV, XV. 1840, XIX.

### 1862-76 Digests

Parliamentary Papers: 1867-8, LII; 1868-9, XLV; 1870, LIV; 1871, LV; 1873, LI; 1875, LVII; 1876, LVIII.

### Charity Commission (later inquiries)

Parliamentary Papers. 1884. City of London Livery Companies Commission. XXXIX, Parts 4.

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Series of reports on counties in the following volumes: 1890-1, LX; 1893-4, LXVII; 1894, LXIII, LXIV; 1895, LXXIV, LXXV; 1896, LXIII; 1897, LXVI, LXVII; 1898, LXV, LXVI, LXVII, LXVIII; 1899, LXVII, LXVIII, LXIX, LXX, LXXI, LXXII, LXXIII; 1900, LIX, LX, LXI, LXII, LXIII; 1901, LI, LII, LIII, LIV; 1902, LXXV, LXXVI, LXXVII; 1903, XLVIII, XLIX, L; 1904, LXVIII, LXIX, LXX, LXXI, LXXII, LXXIII, LXXIV; 1905, C, CI; 1906, LXXXII, LXXXIII, LXXXIV; 1907, LX, LXI; 1908, LXXVII, LXXVIII, LXXIX, LXXX, LXXXI; 1909, LXV, LXVI; 1910, LXIX, LXX; 1911, LVII; 1912-3, LXIII; 1913, XLIX.