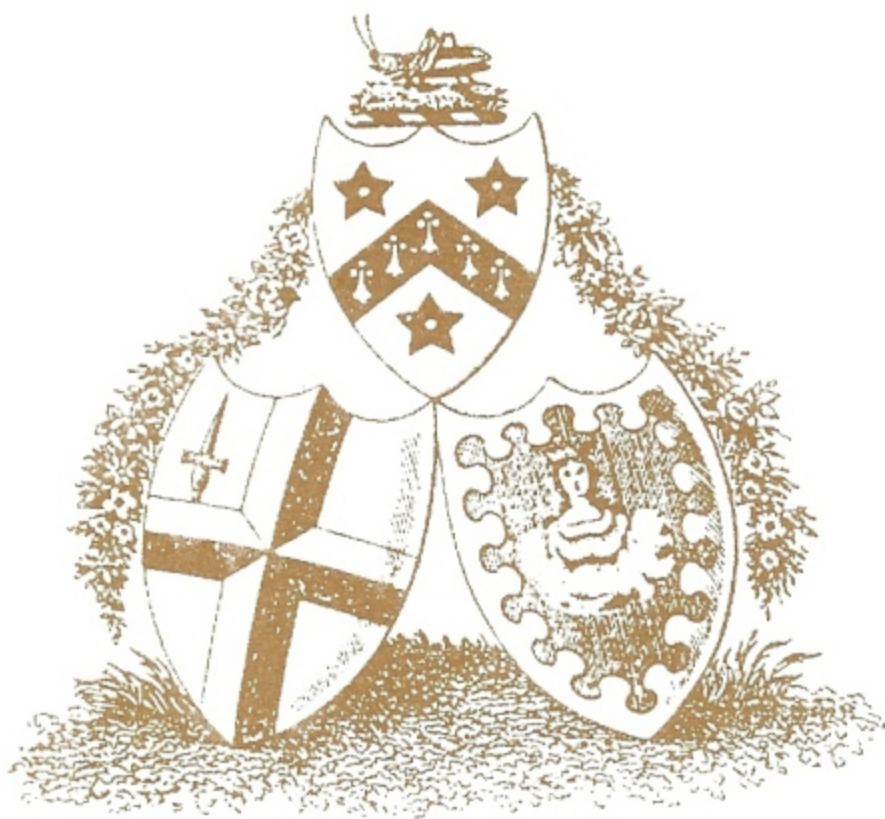


*The Mercers' School  
Memorial Chair  
of  
Commerce  
at Gresham College*



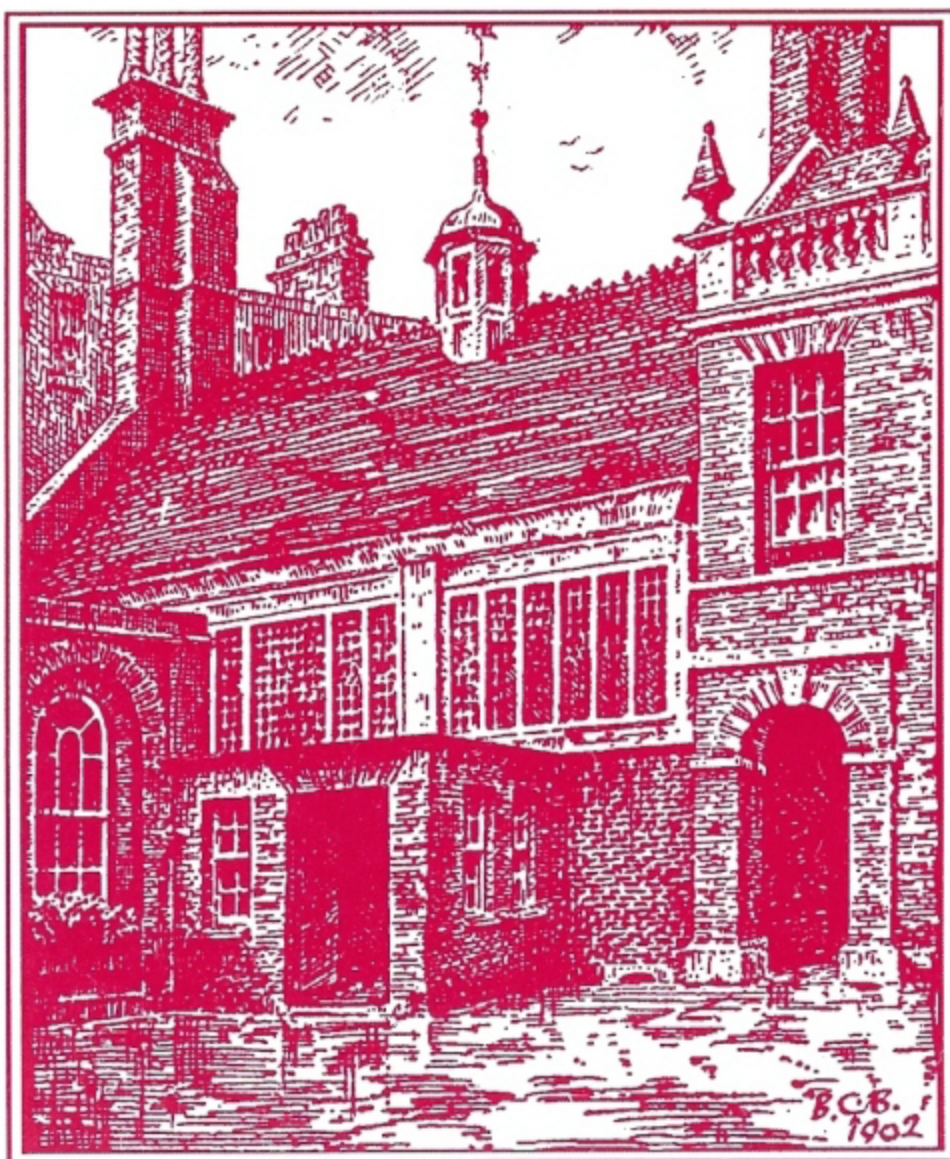
*Some account of the history  
of Mercers' School,  
Gresham College  
and the new Professorship.*

First printed in 1985.

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Since 1991 Gresham College has occupied the ancient buildings which formed Barnard's Inn, previously the home of Mercers' School: the School Dining Hall, the Masters' Common Room and the Headmaster's Study.

This booklet was produced for the Inaugural Lecture by the Mercers' School Memorial Professor of Commerce at Gresham College — Dr. Jules Goddard — on 25th February, 1985 at the Guildhall in the City of London.



I made this drawing on coming to Mercers' in 1902:  
In 1936 I retired and am writing this note in 1958:  
Mercers' School now comes to an end.

AVE & VALE  
Farewell

*B. C. Boulter*



The City of London; the Mercers' Company; the Mercers' School; Gresham College—names to conjure with over the centuries — all are met here tonight and all are participating in the Inaugural Lecture by the Mercers' School Memorial Professor of Commerce at Gresham College!

The Mercers' Company was incorporated in 1394 and the Mercers' School was granted its first Charter in 1447 though both Company and School had existed for many years before these dates. The origins of the School can be traced back to the 12th century when, following the murder of St. Thomas Becket, his sister Agnes founded a "Hospital" in honour of her brother on a site in Ironmonger Lane — a site now occupied by Mercers' Hall. Here, the Master and Brethren of the "Hospital" taught youths from the City of London. Amongst them, by tradition, was young Dick Whittington later to be four times Mayor of London.

In 1447, following a petition to Henry VI, a Grammar School was established in the parish of St. Mary Colechurch whose church adjoined the grounds of the Hospital. The petitioners gave good reason for their request: ". . . for as much as the Citie of London is the common concours of this Land, wherein is grete multitude of young people . . . for to be enfourmed of Gramer there . . . Wherefore it were expedynt, that in London were a sufficeant number of Scholes and good enfourmers in Gramer; . . . For where there is grete nombre of Lerneris and few Techers, . . . the Maistres wexen riche of Monie and the Lerneris pouere in Connyng, as Experyence openlie sheweth agenst all vertue and order of the wele publik . . ."

They received their answer: "The Kyng wille that it be doone as it is desired, so that it be doone by the advyse of the Ordinary, otherelless of the Archbishop of Canterbury for the tyme beyng."



The school thus established by Act of Parliament was under the superintendence of the Master of St. Thomas as parson of the parish of St. Mary Colechurch and so continued until the Hospital was dissolved and its property surrendered to Henry VIII in 1538. In all probability, John Colet, son of a Mercer, later Dean of St. Paul's and founder of St. Paul's School attended the School during this period, and so, by repute, did another Mercer's son, Thomas Gresham, later Sir Thomas and founder of the Royal Exchange and of Gresham College.

In 1541 began the long and distinguished stewardship of Mercers' School by the Mercers' Company. Sir Richard Gresham (father of Sir Thomas), on the instructions of the Company, sued to the Lord Privy Seal (Sir Thomas Cromwell) for the purchase from the Crown of the Church and other property around the Hospital. The plea was successful and, under the agreement reached, Mercers' School was established as a free Grammar School for twenty-five Scholars and opened at Michaelmas 1542 in the Church of the Hospital of St. Thomas, called the Mercers' Church.

From 1542 to the beginning of the 19th Century the fortunes of the School ebbed and flowed. It was closed down by the Plague, burnt down by the Great Fire, rebuilt again in Old Jewry, moved to temporary homes in Budge Row and Watling Street, then to a house in College Hill (close to Dick Whittington's house) where the Company built a new School which was opened in 1832 with seventy pupils. In 1721 only four or five pupils had attended and in 1804 the number had fallen to one!

From 1832 the School grew in strength and reputation until in 1880 the pupils numbered 150 and in 1892 the Company bought new premises in Holborn at Barnard's Inn where a splendid new school was built to accommodate three hundred boys. Classrooms were heated with warm air stoves and the



building was lit throughout by the electric light! The opening ceremony was performed by the Earl of Selborne, a past Master of the Company and Lord Chancellor. The Headmaster at that time was the renowned Rev. Dr. Douglas L. Scott who had been appointed at College Hill in 1879 and stayed on at Barnard's Inn until his death in 1914.

At the beginning of the Second World War in 1939 the School was, for a short time, evacuated to Collyers School, Horsham, a sister school also under the protective aegis of the Mercers' Company. In January 1940 the School reopened in Holborn during the "phoney" war and carried on there to the end, regardless of bombs, Vls and V2s in a calm and efficient way to the delight both of parents and of the many Old Boys who came to revisit their School whilst on leave.

Sadly the cost of maintaining the School—almost entirely borne by the Mercers' Company as the fees were so low they did not even provide for the salaries of the staff—became too great. The impracticability of expansion on the site, as well as the major changes then taking place in the national educational system following the Butler Act of 1944, forced the Company very reluctantly to decide on its closure in 1959. For over 400 years the Company had fully and faithfully kept the promises made in the Charter granted by Henry VIII. To the end, twenty-five boys—they were called Foundation Scholars — were educated free of charge, and the generosity of the Company over all those years had earned the gratitude of many generations of parents and boys. How better to sum it all up than with words taken from the beautiful School prayer?

"O Almighty and most merciful Father who . . . hast ordained and commanded that one man should be helpful unto another; according to which Thy providence thou didst stir up the mind of Thy servant Henry sometime sovereign of this realm, to establish anew this ancient School and later didst



provide for its maintenance through the liberality of the Worshipful Mystery of Mercers in this city; we yield thee all humble and hearty thanks . . .”

We find no very early references to the subjects taught at the School, but assume, in accordance with the petition to Henry VI, that “Gramer”, which in those days meant Latin grammar, was taught. In 1549 Thomas Prince, candidate for Schoolmaster, was examined by three Wardens and an Alderman when they had “arguements and profounde questions of Learnynge both in the Latten and Greke tounge”, so we can be sure that these were both to be taught. In 1743 the Schoolmaster, Rev. John Brown, objected to admitting a scholar who had not been taught Latin, maintaining that at a free Grammar School only Latin and Greek should be taught. But the Company insisted that he should teach either Latin or English to whomever they chose to admit as scholars — especially as he himself had ordered to be written in letters of gold over the School door that English, Latin and Greek were there taught ! From this time up to the end of the 18th Century only Latin, Greek and some English were taught and such a curriculum was not suitable preparation for the industrial and commercial life of the City, nor was the scholarship of a standard acceptable to the learned professions.

In 1803 the Company appointed a master to teach writing, arithmetic and merchants’ accounts. In 1804 Carlisle writes, “It (the Company) has now endeavoured to meet the wants and improvements of the times and to institute a school which should comprehend in itself both the ornamental and the useful part of education and to prepare youth for any or every department of life whether literary or mercantile”. Thus began the long tradition of preparation of boys for the pursuits of the City of London which contributed in such large measure to the wealth and prosperity of the nation. It also marked the



beginning of the most prestigious period in the School's history which was to extend over the next 150 years.

By 1839 when Rev. Isaac Hill resigned after nearly thirty-six years as Headmaster, the curriculum had broadened to include Geography, Roman History, Comparative Grammar, Ecclesiastical and Civil History, Arithmetic, Merchants' Accounts and Elements of Mathematics. In 1876 the Mercers' Company, during the Mastership of Lord Selborne, directed that learning Greek should no longer be compulsory and that the School should be conducted on the principle of giving the best possible modern and commercial, rather than classical, education.

From 1894 onwards, with the new buildings at Barnard's Inn, Holborn, a full modern range of subjects was covered including Physics, Chemistry and Biology. Mercers' boys achieved not only distinction in the City of London but also high academic honours in both arts and sciences.

Mercers' School never was, and never was intended to be, a School aiming primarily at academic distinction. Its great strength was that it took boys from all walks of life with a wide range of academic ability and taught them to be good citizens. That the School succeeded in this endeavour is demonstrated by the generations of Old Mercers who have faithfully served King and Country in times of peace and of war and who have shown their deep gratitude to their School and to the Company which maintained it.

Gresham College, established in 1597, was intended to be only the first stage of Sir Thomas Gresham's great dream to found a new university in the City of London to match those at Oxford and Cambridge. Unfortunately the dream never reached fruition but the new foundation had a collegiate existence for most of the 17th Century and the seven original



Professorships still survive — in Astronomy, Divinity, Geometry, Music, Law, Physic and Rhetoric. In most years since 1598, Gresham Lectures have been given to the public in these subjects.

Now, under the sponsorship of the Corporation of the City of London and the Mercers' Company (the joint trustees and freeholders of the Gresham estate under Sir Thomas's will), Gresham College has been re-established in association with the City University as an independent academic institution for continuing education. The College is now housed in the Barbican. \*In 1991 the College moved to Barnard's Inn, Holborn, previously the home of Mercers' School. The seven traditional Gresham Professorships formed the nucleus of the new foundation and, as we will see, an eighth — that of Commerce — was soon to be added.

The Old Mercers' Club — an association of former pupils of Mercers' School — had always been a thriving body with very close links to its old school. When the School closed, the Old Mercers' Club carried on and gained vigour with the passing years in spite of the limitation placed on its number of new members. Now, more than twenty-five years since the School closed its doors, the Club has six hundred members and a full programme every year.

Two years ago it was agreed that steps must be taken to establish some useful and permanent memorial to the School. Together with the Mercers' Company the Club set up the Mercers' School Memorial Trust, and both felt strongly that any appropriate memorial had to be in the field of Education and should reflect the long and distinguished association between the City of London, the Mercers' Company and the Mercers' School. The outcome was the proposal, wholeheartedly supported by Company and Club, to inaugurate a new Chair at Gresham College — the first since the

establishment of the original seven in 1598. Commerce was chosen as the discipline for the new Chair as being the most appropriate for the City and a worthy tribute to the genius of Sir Thomas.

The Trust then launched an appeal to raise the capital to fund the new Chair and, thanks to the generosity of the Company and of grateful Old Mercers, the sum was soon raised. In July 1984 the Trust recommended that Dr. Jules Goddard be appointed the first Mercers' School Memorial Professor and the Council of Gresham College endorsed the recommendation.

The members of the Old Mercers' Club believe that this appointment and the subsequent lectures to be given by the new Professor will prove to be a worthy and lasting memorial to their old school and one that would be acceptable to those who served Mercers' School so well in the past —Masters and Wardens of the Company, Headmasters, Masters, pupils and servants of the School.

M.D.J.