to have very strongly attracted the attention of *Chancellor* HANSON; and, as it would seem, without the slightest reference to any then existing act of Assembly, or to any previous decision of his own, he accordingly took up the subject on the 14th of September, 1803, with an avowed determination to establish a general rule by which the court should be governed in all future cases, when called upon to award to a widow an adequate compensation for her dower.

'Sometimes,' says he, 'when lands, subject to dower, are sold under the authority of this court, the widow and the persons concerned agree, that the Chancellor fix the value of the dower. There had prevailed an idea pretty generally, that the value of the dower, of a middle aged woman, was only one-eighth of the whole value of the land; and parties sometimes, in this court, have agreed, that one-eighth of the net money arising from the sale should belong to the widow. The aforesaid idea is evidently borrowed from England, where the widow's dower is estimated from the rents. For instance, land which would sell for £7,500, rents for only £300, or four *per cent.;* well; as the widow is entitled to one-third of the rent, *viz.* to £100 *per annum* for life, they calculate the present value of her annuity. If thirty years of age, or under, she has an equal chance of living twenty-four years; for this they set down twelve years certain, and then calculate the present value of an annuity of £100 for twelve years. This they find about £937 10s. 0d.; calculating their rate of interest which is five *per cent.;* the said £937 10s. 0d. is just one-eighth part of £7,500.'

'But surely the incontrovertible principle is this; as the widow is entitled to one-third of the land for life, when she consents, that the land may be sold, she is entitled to the interest of one-third of the money for life. Suppose then, the land sell for £3,000, the interest is £180, one third of which is £60; suppose her of such an age, that is, not exceeding thirty, as to have an equal chance of living twenty-four years; set down twelve years certain, and calculate the present value of an annuity for twelve years of £60 *per annum.* I calculate at compound interest of six *per cent.* and the said value to be rather more than £500, which is one-sixth of the whole money, £3,000. Had I calculated at simple interest the value would have been still less; but compound interest surely is right. You wish to know the present value of £100 to be received twelve years hence; you find it to be £50, because £50 at compound interest of six *per cent.* in twelve years amounts to £100, and