

## **Jurisdictional Controversy and the Credibility of Common Law: Macclesfield's Impeachment in Context**

The 1725 impeachment trial of Lord Chancellor Macclesfield has usually been understood as an episode in Whig politics, part of ministerial rivalries and reshuffling in the years immediately following the bursting of the South Sea Bubble. Amidst contemporary calls for vengeance against corrupt ministers, duplicitous company directors, and other well-placed men who had profited from speculating in the market before the bubble burst, Macclesfield became an emblem of greed, gambling and deceit. Impeachment was seized upon as a way for opponents to embarrass Whig ministers, but it was also a way for those ministers to restore public confidence, and preserve their own political power, by offering up a scapegoat. At the same time, important procedural reforms in the administration of securities by the Chancery Report Office were put in place, again aimed at restoring public trust. A singular focus on the political and institutional significance of this episode, however, ignores the broader legal and jurisprudential contexts within which Macclesfield's trial took place. The crisis in Chancery was also a jurisdictional conflict, one among many eighteenth-century disputes about the proper relationship between common law and equity that stimulated jurisprudential debate about what kind of law provided stronger protections and surer justice. The critique of Macclesfield was a critique of equity, of Chancery's authority, and in the course of this trial the benefits of common law tradition and stability came to be aligned with morality and the public good. Indeed, this jurisprudential debate was wholly embedded in contemporary philosophical debate about commercialization, and the defense of prescription and precedent was bound up with enlightened ideas about sociability and sentiment. A greater appreciation of the significance of this kind of jurisdictional controversy, and of the evolution of eighteenth-century common law jurisprudence, will afford a better understanding of the ways in which common law was valued in this period.

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