

## PRICE, RICHARD (1723-1791), philosopher

**Name:** Richard Price  
**Date of birth:** 1723  
**Date of death:** 1791  
**Parent:** Catherine Price (née Richards)  
**Parent:** Rees Price  
**Gender:** Male  
**Occupation:** philosopher  
**Area of activity:** Politics, Government and Political Movements; Scholarship and Languages; Education; Religion; Royalty and Society  
**Authors:** Roland Thomas, Llewelyn Gwyn Chambers

Born 23 February 1723, at Tyn-ton, Llangeinor, Glamorganshire, son of Rees and Catherine Price. He was educated at Pen-twyn ([Samuel Jones](#)), Chance-field ([Vavasor Griffiths](#)), Moorfields (John Eames), and held pastorates at Newington and Hackney; he was a Presbyterian and an Arian.

When only 35, he published *Review of the Principal Questions in Morals*, 1758, anticipating the essential ethical doctrines of Kant. Annuity calculations led to F.R.S. (1765), and *Reversionary Payments*, 1771, with his 'Northampton Tables,' 1780, placed actuarial valuation for assurance and pensions on a scientific basis, [William Morgan](#), his nephew, being trained by him. *Four Dissertations*, 1767, brought him a D.D. from Aberdeen (1767). *Appeal ... on the National Debt*, 1772, urged the re-establishment of the Sinking Fund, which Pitt, seeking and receiving his advice (1786), did.

Promoting liberty everywhere, he championed religious toleration and parliamentary reform at home, supporting the Irish Volunteers and the Scottish Burgh reformers. He defended and advised the American Colonies; five months before the Declaration of Independence, *Civil Liberty*, 1776, with its political philosophy derived from his moral philosophy, lifted the American question from precedents and charters to the high ground of moral right, and had an enormous circulation; honours followed - the freedom of London (1776), a remarkable invitation from Congress to regulate the States' finances (1778), and Yale's LL.D. in sole company with Washington (1781); before the States framed their Constitution (1787) appeared his pamphlet of advice, Importance of the American Revolution, 1784, which, approvingly noted by leading Americans, almost certainly influenced the Constitution. Both pamphlets advocated the federal principle. Disclaiming republicanism for Britain, he welcomed the French Revolution (in its first stage) in *Love for our Country*, 1789, calling forth Burke's *Reflections on the revolution in France*, 1790, but supported by Paine's *Rights of Man*, 1791.

He gave a great deal of help to John Howard in the preparation of his book *The State of Prisons*. After the death of Thomas Bayes in 1761, he edited his papers on the principles of probability. This apparently led to Price's interest in the principles of insurance and premiums. He was a consultant to A society of equitable assurances on Lives and Survivorships, (subsequently The Equitable Life Assurance Society). He was responsible for ensuring that the Equitable was the first ever office to ensure that premiums depended on the age of the assured and that they were sufficient to meet future commitments. He was supportive of the idea of pensions for the elderly and sickness benefits; in 1789 a House of Commons committee invited him to prepare tables for these purposes.

For a period he was a tutor at the Nonconformist Academy that was established in Hackney in 1768, and he discussed matters like premiums and Newton's *Principia* with some of the students there.

Price's numerous friends and correspondents included Shelburne, Priestley, Hume, Adam Smith, Condorcet, Mirabeau, Turgot, Franklin, Jefferson, and Washington. He died 19 April 1791.

### REES PRICE (1673 - 1739), 'gent,' Dissenting minister and tutor

Richard Price's father. Son of Rees Price, Betws, he was educated at Bryn-llywarch, succeeded (1697-1739) [Samuel Jones](#), both as pastor, at Cildeudy, Bridgend, and Betws, and as tutor, at Tyn-ton. He was maternal uncle and testamentary guardian of [Ann Maddocks](#) (formerly [Thomas](#), the 'Maid of Cefnydfa'), and signed her marriage settlement (1725).

### SAMUEL PRICE (1676 - 1756), Dissenting minister

Richard Price's uncle, younger brother of Rees Price, educated at Bryn-llywarch and Attercliffe, became the colleague and faithful friend of Isaac Watts, as assistant (1703-13), and co-pastor (1713-48), and then succeeded him. He assisted in his nephew's education, befriended Welsh churches and ministers, and published sermons.

## Authors

**Roland Thomas**, (1876/85 - 1951)

**Dr Llewelyn Gwyn Chambers**

## Sources

*Oxford Dictionary of National Biography*

Roland Thomas, *Richard Price, philosopher and apostle of liberty* (London 1924)

*Hanes Eglwysi Annibynnol Cymru*, ii, 200-1, 205-6

Carl B. Core, *Torchbearer of Freedom The influence of Richard Price on eighteenth century thought* (Lexington Kentucky 1952)

Maurice Edward Ogborn, *Equitable Assurances, The story of life assurance in the experience of the Equitable Life Assurance Society, 1762-1962* (London 1962)

Caroline E. Williams (ed.), *A Welsh family from the beginning of the 18th century*(London 1885), 63

D. O. Thomas, J. Stephens, P. A. L. Jones, *A bibliography of the works of Richard Price* (Aldershot 1993)

B. Peach and D. O. Thomas have commenced the work of editing and publishing his correspondence, 1983-1994

## Further reading

Paul Frame, *Liberty's Apostle: Richard Price, his Life and Times* (Cardiff 2015); see p. 171 on Price's opposition to slavery

William Morgan, *Memoirs of the life of the Rev. Richard Price, D.D. F.R.S.*(London 1815)

The Richard Price Society: *History of Dr. Richard Price*

BBC Wales News: *Dr Richard Price: The Welshman who influenced US founders*, BBC News website, 20 April 2013

Louvain Rees, *Dr Richard Price: A Friend of Liberty*

Wikipedia Article: [Richard Price](#)

## Gweithiau

Richard Price, *Observations on the nature of civil liberty, the principles of government, and the justice and policy of the war with America*(London 1776)

Richard Price, *A discourse on the love of our country*(London 1789)

Richard Price, *Letters to and from Richard Price, D.D., F.R.S., 1767-1790*(Cambridge 1903)

## Additional Links

VIAF: [24632783](#)

Wikidata: [Q561101](#)

**Published date:** 1959

**Article Copyright:** <http://rightsstatements.org/page/InC-RUU/1.0/>

[PDF](#) [Print](#) [Cite](#)

The Dictionary of Welsh Biography is provided by The National Library of Wales and the University of Wales Centre for Advanced Welsh and Celtic Studies. It is free to use and does not receive grant support. A donation would help us maintain and improve the site so that we can continue to acknowledge Welsh men and women who have made notable contributions to life in Wales and beyond.

Find out more on our [sponsorship page](#).



APA Citation



Thomas, R., & Chambers, Ll. G., (1959). PRICE, RICHARD (1723-1791), philosopher. *Dictionary of Welsh Biography*. Retrieved 9 Nov 2024, from <https://biography.wales/article/s-PRIC-RIC-1723>

[Copy to Clipboard](#)

Privacy & Cookies  
Copyright  
The Project  
Help  
Contact

LLGC  
NLW

LLYFRGEL  
THE NATION



Yn eiddo gan  
Llywodraeth Cymru  
Supported by  
Welsh Government