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LETTER

TO THE

CHAIRMAN

OF THE

*East-India* Company:

IN WHICH

The FACTS contained in the MEMORIALS to the Court of DIRECTORS, and the Proceedings of the last *General Court*, upon the *Answer* of the *Court of Directors* to those *Memorials*, are fully stated and shown.

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*By a Proprietor in the Company's Stock.*

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*Si quis mihi Deus vestram ad me audiendum benevolentiam conciliarit, efficiam profecto ut intelligatis nihil esse homini tam timendum quam invidiam; nihil innocenti suscepta invidia tam optandum quam equum iudicium. Cic. pro Cluentio.*

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A  
L E T T E R  
T O  
The CHAIRMAN of the  
*East-India Company.*

S I R,

**A**FTER so full an Approbation  
by the General Court, of the  
Conduct of the Court of Direc-  
tors, one might imagine there  
could be no pretence for Men  
to persist in the Clamour rais'd  
against them, and which was then so much  
condemn'd; and much less to contrive new  
Articles, and new Methods to asperse them:  
But since a good deal of Industry has been  
used thro' some late weekly Papers, to depre-  
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ciate the Credit of the Court of Directors, and by that means to strike at our very Trade to the *East-Indies*; as a Proprietor in that Trade, I have taken the liberty to prefix your Name to these Papers, not only from the opinion I have of your great Worth, and Attachment to the real Interest and Service of the Company, but chiefly from your exact Knowledge of every Particular of the subject matter of this Letter.

The late printed Memorials deliver'd to the Directors of the *East-India* Company, and the Proceedings and Result of the last General Court, are so well known, that there is no Man that converses the least abroad, but must hear of such publick Transactions, and pass some judgment upon them: But if he does it without hearing both sides, and getting the best and most unprejudiced Information he can, he will not only find himself a *mistaken*, but in the end a very *immoral* Man.

As I have read the Memorials with great care; so I have endeavour'd to inform my self of the true State of the Facts, on which the Memorials are founded, whether they be true or fairly represented without Aggravation, Prejudice or Interest; for according as these Circumstances prevail, we must give more or less Credit to them; and as the Particulars charg'd are true or false, the Reputation of the Directors or Memorialists must greatly suffer.

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I am very sensible 'tis taking the unpopular side, to justify Persons in Power; but I think I owe so much to Truth and Justice, to the Interest of the Company, and to the Publick in general, as to lay before the World such authentick Accounts as I have heard of this matter.

'Tis very easy for artful and designing Men to state Facts in such a manner, as to impose upon Men of good Sense, that are not perfectly well acquainted with Business, especially if those Facts are of a perplex'd and intricate nature, and depend a good deal on Figures and Calculation. But still 'tis more easy to make such a Charge be thought true, where besides the plausibleness of it, it strikes in with the general Prejudices and Passions of Mankind.

'Tis the particular Misfortune of the *East-India* Company, that they have always been regarded with a jealous Eye, and greatly misrepresented by some specious and popular Topicks, so that unwary Persons have been induc'd to think ill of an exceeding beneficial Branch of our Commerce.

And that this is a beneficial Trade, is evident to any Man acquainted with the Imports and Exports of the Company. But notwithstanding this Truth, yet a Prepossession against the Trade itself has too much taken place; so that 'tis no wonder that the Directors, who have the management of it, should lie under greater and severer Prejudices than those who are free from the Jealousy and *Envy* of such an *Employment*.

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The Memorials indeed are very plausibly, and artfully drawn, Men's Passions are variously apply'd to ; and every Topick has been used to asperse the whole Court of Directors, and destroy their Credit and Authority. Accordingly, the Interest of the Company has with great vehemence been pretended, the oppression of the *English* Subject, and fair Bidder ; and the exorbitant Favour to Foreigners, has been loudly complain'd of, and greatly aggravated.

But did this Charge and Clamour come from Persons altogether disinterested, I should call up all my Attention, and put my self upon my guard against the Power and Influence of the Directors.

But the Case is quite otherwise. These Memorials may be easily seen thro', and discover'd to be written by Persons that know all the Secrets and Advantages of Trade, and who appear anxious for the improvement of their Fortunes : So that I found it impossible for me, even at the first reading, implicitly to believe such general Professions for the Company's Service.

And I can't help observing, that the Instances produc'd in the second and third Memorials, of the presum'd Knowledge of the Buying Directors, and *Dutch* Agents, are but very few, and those most taken from the last Sale ; that the Profit to the Buyers was very inconsiderable, and the whole damage to the Company but 280 *l.* and if the last Sale of the  
Gurrahs

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Gurrahs had gone on, at the very utmost would have been but 118 *l.* so that the Court of Directors might have expected very different Treatment ; and the Grievance should have been adequate to the Insinuations and Clamour that have been rais'd.

From the nature and extent of the Complaint, one might imagine that the very Foundations of the Company were struck at ; that there had been an universal Combination for Fraud and secret Practices ; and that none but the Buying Directors, and *Dutch* Agents had been ever regarded, or had ever succeeded.

But do the Memorialists in this case act fairly and ingenuously ? They mention indeed some few Instances, where Mr. *Eccleston*, Mr. *Emmott*, and Mr. *Desitter* have bought advantageous Lots, and I think two or three where Mr. *Arnold* has not had any extraordinary purchase. But do they say that Mr. *Arnold* has not had any advantageous Lot, at any bidding during those five last Sales ? Or, what would be to the Point, and only so, do they say that the common Bidders in no one Lot, during this Period, have ever had a good Bargain, or the Buying Directors, and *Dutch* Agents a bad one ? That indeed would go a great way ; but nothing of this is even alledg'd, much less prov'd, as prov'd it ought to be, and that clearly, to maintain a charge of so high a nature ; nay, even *Eccleston* himself, *this buying Director*, has six Lots this last Sale, of the common and ordinary Gurrahs,

rahs, out of the thirty four, and so has not altogether reserved himself for the advantage of his extraordinary Knowledge.

But I find, Sir, the whole Clamour is rais'd against the buying Directors, and Dutch Gentlemen: 'tis the Ground and Foundation of the Charge; and as several Gentlemen are named in the Memorials, I take it for granted, that the greatest part of them are Directors, or else the very first and principal Fact fails; and imaginary Persons are introduced to act a part, and serve some Purpose: All the Persons I can find named are *Eccleston, Desitter, Bance, Arnold, Emmott, Martin, Deworth, and Gambier*. Now undoubtedly all the World must take it for granted, that much the greatest part of these Gentlemen are Directors, because they are the Buyers, except poor Mr. *Arnold*, who I suspect by his not having so good a Bargain once or twice, as one could wish he had, can't, by the Memorialists Account, be possibly a Director. But all the rest, to be sure, are Directors, else this Charge fails, and ends all in Conjectures and Gueses. And yet of all this number, Mr. *Eccleston* is the only Person that is a Director.

Now the Memorial says, that no Director should be a Buyer, because he must necessarily have some light, which a common Bidder can't have. But suppose he had; does it at all follow that such Director, who, in respect of his Office, and particular appointment, may have some insight into the value of the Goods

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to be sold, should therefore for some mean advantage, betray so solemn a Trust, where the Interest of the Company is secur'd by an Oath, either by unfairly bidding himself, or what is less supposable, by instructing others to bid? Such a Charge, so highly reflecting upon a Man's Character, must not be admitted without clear and absolute Proof: It must be Proof where you can't possibly take any Exception to the Witnesses, who must be Persons absolutely disinterested and free from Prejudice. To pronounce a Man guilty without such Proof, is to do him a mortal injury; 'tis to rob him of his good Name, the only thing worth living for; 'tis to make him miserable to himself, and hateful and useless to the World.

Would any Man then accuse me of partiality for such a Director, if I allow'd him what must in such cases be allow'd all Mankind, that either good Fortune or Skill from a long Acquaintance with that particular Trade or Commodity, might give him now and then an advantageous Lot in common with other Bidders?

Again, why should I be guilty of such an Outrage to Humanity, to encourage so unjust and proof-less an Accusation, when there is an easy and a natural way to account for the late partial Information, and to fix it on the proper and only Offender? Is it not altogether probable, that this may be the Warehouse-keeper? one in whose custody the Goods

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were, and so fully capable of doing it, and from his being conversant in low Life, was liable to be impos'd on by artful, or corrupted by designing Men.

Having said thus much to clear the way for the stating of the Case, and only to remove those Prejudices and Misrepresentations, which would otherwise be made part of it; I shall lay before the World all the Facts truly and fairly, and such as, upon the strictest enquiry, I could depend upon for the satisfying my own Judgment. The Facts on which the Memorials are founded, are shortly these.

In the last *September* Sale of the Company's Piece-Goods, by which are meant such Goods as measure by the Yard, some Gurrachs, a kind of Calicoes, were put up to Auction at seventeen Shillings a Piece, which sold for twenty Shillings and two pence, to twenty Shillings and six pence, as far as the first four and thirty Lots; but when the thirty fifth Lot was put up, notwithstanding the Auction price was the same as in the former, and consequently the Goodness to be presum'd the same, yet Mr. *Gambier* advanc'd his Bidding, and bought it at twenty Shillings and ten Pence. The next three Lots in order were bought by Mr. *Desitter*, a *Dutch* Agent, from twenty Shillings and eight Pence, to one and twenty Shillings and four Pence; and after him Mr. *Gambier* bought the next succeeding Lot at one and twenty Shillings.

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These different Biddings, or, as the Memorial expresses it, the hunting each other, gave an alarm to the other Bidders, and made them jealous that the *Dutch* Broker, and Mr. *Gambier*, or his Principal, knew of some Difference in the prime Costs of these Goods, with which they were not acquainted. Immediately every thing was Clamour and Confusion; and some of the Bidders were for adjourning the whole Sale till the Chairman appear'd; upon whose Proposal it was by common consent agreed to go on with all the rest of the Sale, but that of the Gurrachs: and Mr. *Gambier*, and Mr. *Desitter* gave up all Pretensions to the Lots they had bought.

This extraordinary Event caus'd a Committee of Directors to be summon'd the next Morning, to inquire into this Fact; several days before the Memorial of the Drapers was deliver'd, or indeed drawn; which tho' a slight Circumstance, yet I mention, to show the Care and proper Diligence of the Directors.

The Committee, upon Examination, found that the Lot purchas'd by Mr. *Gambier*, was of a higher prime Cost, than those that preceded, and was the first in which there was a difference of the Goodness and Value. And because it was their constant Course, to have Samples of Goods that were of different Costs in *India* (where the Difference was material) to be drawn for the Buyers Inspection, to govern themselves by in their bidding; they

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inquir'd whether the Warehouse-keeper had accordingly so made out such Samples, and pointed out the Lot where there was such a difference in the prime Cost; and they found he had not done it. Hereupon the Committee began to be jealous that Mr. *Gambier*, or his Principal, and the *Dutch* Agent, must have had some previous knowledge of the prime Cost and Value of the Goods; by their exact and critical pitching upon such Lots where there was such an alteration. And to go to the bottom of this, they sent for Mr. *Gambier*, and insisted in a very peremptory manner, on his declaring his Principal, which he absolutely refus'd: But Mr. *Eccleston* coming in, and being told of the Question put to Mr. *Gambier*, and the manner of asking it, he own'd that Mr. *Gambier* had bought those Lots for him.

The Warehouse-keeper thereupon was examin'd; and sited in the strongest manner, and particularly if Mr. *Eccleston* knew the Difference of the Prices: To which the Warehouse-keeper said he did, for that he was one of the Committee to inspect the Warehouses, and consequently intitled to the knowledge of the prime Costs: They then ask'd him whether any other Director, to his Knowledge or Belief, had any Notice or Information of this Difference in these Goods; and he assur'd them with Protestations, and Tender of his Oath, that he believ'd no other Directors but Mr. *Baltzar Lisle*, and Mr. *Eccleston*, were acquainted

acquainted with this, both being of the Committee for the Warehouses.

But still not being satisfied with this Examination of their own Servant, and having heard that one of the Bidders had declar'd he had some previous Knowledge of the Kinds and Prices of these Goods, they spoke to that Gentleman, and used every Argument that could be, to learn from him the Person from whom he had receiv'd his Information; but he would not, it seems, discover so *valuable* a Secret.

And to give still further Proofs of their Zeal to find out this matter, they examin'd their Warehouse-keeper again, and applied to him in the strongest manner, with Promises and Threats, of Protection or Loss of Office, according to his Discovery, or Concealment of this matter, and this in the *Presence* of the *Linnen drapers*: But getting nothing further from him, the Committee suspended him till the *General Court*, that, if possible, the fear of wholly losing his Place, might then extort a proper Confession from him.

Having gone thus far to the *Discovery* of the past Grievance, they thought it necessary to provide such Remedies as might best prevent such a Mischief for the future; and thereupon the Committee came to these Resolutions, that such of the Directors, as should be of the Committee to inspect the Warehouses, should themselves see that Samples of every Species of Goods of

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different Prices, tho' of the same Denomination, should regularly be drawn and exposed for the Buyers Inspection; and that a Mark of distinction should be put in the Book of Sales against those Lots, from which such Samples should be drawn. And not being without Suspicion, that this Information might come from the Warehouse-keeper, they order'd that a new Covenant should be inserted in the Warehouse-keeper's Articles, and that if he fail'd in his duty in that particular, and any Prejudice was occasion'd by it, his Security should answer it.

But since I have taken notice that Mr. *Baltzar Lisle* was one of the Committee of the Warehouses, it would be injustice to that Gentleman if I did not mention that he is no Buyer: nor was there, or can there be the least Imputation on his Behaviour, and with whose Conduct every body was satisfied; and indeed I should have ask'd pardon for barely naming him, if the Series of the Relation had not requir'd it: and as to Mr. *Eccleston*, he is extremely capable of making his own defence, so that 'tis unnecessary for me to say any thing for or against him.

But, Sir, during these Transactions of the Directors, a Remonstrance was presented, complaining of the unfair practice at the Sale, and desiring that some of the Body of the Remonstrants, should be join'd to a Committee of Directors, to inspect the Book of Sales, and the prime Cost of the Piece-Goods.

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Immediately, and with great readiness and pleasure, the Committee of Correspondence were join'd to five of the Memorialists, and with all imaginable Dispatch gave them the prime Costs, not only of the Gurrals, which were the present Grievance, but likewise of some other Species of Calicoes, the Photaes, the Romals, and Doosooties: And withal very particularly desired the Memorialists to think of any other Expedient to discover the late management, or prevent it for the future.

Upon this they presented a second, and after that a third Memorial; and as this last contains the Substance of the whole Charge against the Court of Directors, and all the Facts which are produced to maintain that Charge, I shall confine myself to the consideration of that Memorial only.

The Charge in this Memorial may be consider'd either as accusing all the Directors, as acting under the influence of the buying Directors, and Dutch Agents, who have made an Advantage by the late suppos'd Frauds, or else as privy to and conniving at these Frauds, and not taking proper measures to discover the Authors of them. But before I proceed to mention the Facts produced to make good this Charge, it will be proper to cite the Words of the Memorial, where the Charge is made against the whole Court of Directors, that the World may see whether I misrepresent their Meaning, and how far the Directors had reason to complain of this Treatment,  
and



and withal, what degree of Credit is to be given to Men, who can rashly accuse innocent Persons in the strongest Terms, and yet after absolutely deny they had any such intention. The Words are these; *And here we cannot omit observing that you have often called upon us, to declare where the before mentioned Gentlemen (that is, the buying Directors and Dutch Agents) have had this superior Knowledge; whereas all impartial Men must allow your Stations give you the only Opportunity to find out where, and how such Intelligence was procured. We conceive it cannot be supposed to be had from any others than those Persons, who among you, or in your Service, have been intrusted with such Secrets: Who they are, is only known to yourselves, and such Persons to whom such Secrets have been communicated.* If I know the Force and Meaning of *English* Words, here is a positive and direct Charge against the whole Court of Directors, that they knew the Persons that had communicated this Intelligence, and revealed the Secrets of the Company: But as express as it is, we shall find by and by, that the Memorialists in the General Court, deny'd that they had any Thoughts to charge the Court of Directors. But surely, if words mean any thing, and the Memorialists are in earnest with their Complaint, they must design to reflect on the whole Body; for are not they to redress the Grievances complain'd of, and not

not particular Members of that Court; and consequently those general Words can be applied to none but the Court of Directors? And to take the Memorialists in any other Sense, would be to impeach their Understandings, as the *Denial* of this Charge in the General Court does, and must affect the clearness of their Credit in the other parts of their Accusation.

This is too plain and obvious to be insisted on, and makes it almost unnecessary to transcribe any more of the Memorial to this purpose: But I beg leave, just to touch upon another Passage reflecting on the Court of Directors; and this relates to the hurry in the last Sale, which was calculated, as 'tis said, for the Advantage of the *Dutch* Agents: The Words are, *It is with very great Concern that we see the prevailing Influence the Dutch Gentlemen have in your Direction.* To avoid the Force of the Objection, that they have in this particular charged the whole Court, the Memorialists must say, they mean only two or three of the Directors, who have full and absolute Power to order and direct every Sale. But surely this is trifling, and the *English* of this Compliment is plainly this, and which the Memorialists design'd to tell the Court of Directors, that they were either so corrupt as to come into the Measures of the *Dutch* Gentlemen, or so weak and absurd, as not to see the Property they made of them.

Having fully shown that the Memorialists have charged the whole Court of Directors, I shall

shall now proceed in my Inquiry into the Facts that support these Charges, in the order they stand in the Memorial, and shall consider that part which relates to the 114266 Long Cloths, and the 144102 Salampores, put up to Auction the *March* Sale 1724-5; which the Memorialists say, was a very unusual Quantity, and put up at a very low Price: and they go on and say, that a very small Quantity of these Goods were put up the *September* Sale following; and this is produced to make good their Charge against the Court of Directors, by whose order this was, and indeed can only be done; but all this under the influence, and to serve the Purposes of some buying Directors, who in Fact, as the Memorial asserts, did buy great Quantities of them, and sold them to great Advantage.

Here is a very strong and high Charge, and no doubt what every plain Man, not used to the Arts of the World, and who has some scruples about keeping common measures with Truth and Justice, would think, was absolutely true in every part, and what the Memorialists must certainly know, and could evidently prove. But suppose, I could with great ease and truth unravel this Fact, and show you the reason of this Conduct; and that it was, upon consulting with some of the Memorialists, for wise and beneficial Purposes for the Company's Service; or that very few of these Goods then bought, by the principal buying Director, have been sold, as not being sale-  
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able to Advantage: I say, if I can make this most manifestly appear by true and authentick Accounts, what can you think of these Memorialists, or this Treatment, so cruel and so undeserved? I shall speak to this Article in the order it lies, and begin with that part of it, concerning the great Quantity of Long-Cloths and Salampores, put up the *March* Sale, 1724-5; and that at very low Prices. The Occasion of it was thus: The Company finding it necessary that the *Black* Merchants, of whom their Factors bought Piece-Goods for *England*, should be kept strictly to their Samples, both as to lengths and goodness, resolved to send over a Gentleman whose Skill they were sure of, and whose Fidelity they hoped they might safely depend upon. But this Gentleman, whether impos'd upon by the Subtlety and Artifices of the *Indian* Merchants, or for other Reasons, ship'd the first Year great Quantities of these Long-Cloths and Salampores, much worse than ever were imported from the *Indies*. Upon this, the Court of Directors were full of resentment, and upbraided him with the badness of these Commodities; but however, in hopes of a better Cargo, they told him they were willing to impute it to some Accident, or at the most to Negligence, and desir'd him to be more careful for the future. The next Year likewise came home great numbers of Long-Cloths and Salampores, full as bad, if not worse than the former; upon which, they discharg'd  
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him from the Company's Service, and strictly order'd his Successor to take care to provide such Goods only, as answered the Company's Samples. And I can't help observing, that the Complaint of the badness of the Long-Cloths, Salampores, and Gurrachs run as high and loud at that time, as it does upon the present occasion; and that many of them being put up to Sale, were rejected with great contempt, and forced to be laid by.

Hereupon the Court of Directors resolved to consult with some Linen-Drapers, who, they knew, perfectly well understood the nature and kind of these Goods, and whom, as Bidders and Dealers, it more particularly concern'd to know their Damage and Defects. Accordingly, four of these very Memorialists inspected these Long-Cloths and Salampores, and gave the Court of Directors in Writing, their Judgment upon the Matters refer'd to them; and withal told them, that these Goods for two Years together had been greatly debas'd in their Value.

They stated their particular Differences, how much these were worse than those formerly sent over, and were so free as to say, they did not know what use they were fit for, and made it appear the Company would lose to the amount of four or five and twenty thousand Pounds by these Commodities. This Representation of the Linen-Drapers, was dated the 29 *Jan.* 1724-5. extremely near the time of the *March* Sale, and agreed in Substance

stance with a Report of a Committee of Directors, appointed for this purpose.

The Court of Directors thereupon, considering how beneficial this part of their Trade was, and that the Vending such Goods under the Marks and Covers usual to them, would in all probability slur and discredit the Fabrick and Species of them, came to a Resolution to put up what remain'd of these Long-Cloths and Salampores at once, and to strip the worst of them of their Covers, and to sell them as they do damaged Goods, that the easiness of the Price might encourage Gentlemen to bid; and that if any Advantage could be made of them by Printing, the Buyers might have the Benefit of the Spring-season. And for these, and these Reasons only, 114266 Long-Cloths, and 144102 Salampores were put up at that Sale.

And give me leave, Sir, to remind you of a Circumstance or two in this Affair, because you will never learn them from the Memorialists, that these Goods lay open and exposed to the Buyer's View; they saw what they were, and thought them so far from being put up at a low Price, that they rejected them with the utmost disdain, and discourag'd others from bidding. I must likewise take notice, that the Memorialists make no allowance for the Numbers that lay on the Company's hands of these Goods the preceding Sale; and were put up to Auction the *March* Sale, which in truth created the unusual Quantity of these Goods at that Sale, which otherwise had kept its due and

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and usual proportion. But by leaving out all these Circumstances, and making a Case entirely of their own, the Memorialists suggest this Accident of the unusual quantity of these Goods then put up, to be all Management and Fraud; not indeed in respect of the quantity then sold, for that every Proprietor must be glad of, because it shews a flourishing and extended Trade; but from the small quantities of them intended to be put up in the *September* sale, which only the Directors did, and could know, and by this means they made great advantage of their Knowledge, by the Monopoly of those Commodities.

It is the misfortune of the Memorial, that the very stating of the Case, as it really is, is a full Answer to every Charge against the Court of Directors, and as soon as the Facts are known, the Accusation vanishes. But still do the Memorialists act fairly? Do they mention any reason of this extraordinary and large Sale, or of the lowness of the Price, or the Conduct of the Directors in asking the Advice of some of them, who were best skill'd in this Business; or, in short, any one Circumstance necessary to judge of the Truth of this Charge?

Or, to put it home upon those four of the Memorialists: Is it possible that they should not be acquainted with every Particular, every minute Reason in the Conduct of this Affair? Or knowing it, is it likely they should not communicate it to their Friends, and they to others?

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others? Or will they dare acknowledge they engross'd to their own Benefit this Secret, and convict themselves of Meanness of Spirit, and strong Injustice, only to blacken and calumniate the Directors?

But consider the Absurdity of this Article: The Directors knew there would be a small quantity of these Long-cloths and Salampores the *September* Sale, and therefore put up immense numbers the preceding Sale: Could that Knowledge secure their Purchase; or was not the View of the Goods and the Bidding equally open to every one, or was there any the least unfair Practice used for their Monopoly, as they are pleas'd to call it? no certainly; for such willing Inquisitors must and would have observ'd it, and most surely would have disappointed the buying Directors, by securing to themselves sufficient quantities, notwithstanding any Measures or Finesse of such Directors. But not having done so, 'tis plain they did not suspect them; and there being no Foundation then for Complaint in this matter, there can possibly be none now.

But however to amuse the World, the Memorialists change the Scene in this Article: Now the Accusation is, that the Directors only bought up all these bad and damag'd Goods: Before, it was only Mr. *Arnold* bought them. How comes a Director knowingly to buy bad Goods? Why, the Price was lets, and they sold them abroad to great Advantage. Is this certain? Is it prov'd? Or rather are not they sure,

sure, very sure of the contrary, and that one Fifth has not been sold; nay, that the Remainder of these Goods unsold have been offer'd to the Memorialists at the Money they cost, with the Loss of Interest all this while? These are Facts they all know, or what they can be fully satisfied of every Moment of their Lives.

Having fully shown the disingenuity of the Memorialists, in the former part of this Article, I shall now proceed to lay open their unfairness in this latter part of the Charge; and do them this Justice however, as to say they act very Uniformly, and with great Consistency. The subject matter of this part of the Charge, and indeed 'tis the whole of the Charge, is, That there was a very small quantity of Long-cloths, and Salampores put up the *September* Sale following: For, as I have observ'd before, the great quantities of Goods sold, must be for the Advantage of every Proprietor, as it shews our Trade flourishes, by the quick Consumption and Demand of our Commodities. Nor indeed is it material to such Proprietor, who buys his Goods, provided he be a gainer by the Sale; but the true Reason of the small quantities of the Long-cloths and Salampores that Sale, was this: The *Indian* Merchants who deal in these Commodities, and from whom we are oblig'd to buy them, finding they had such good Success in their Fraud, were still in hopes of carrying on so beneficial a Trade. They had found the Advantage of it

it for two Years, and accordingly they made the usual quantities, which the Company bought of them, of the same base and wretched Manufacture, and very small quantities of good and merchantable Calicoes. But some time before these were to come to Market, the Person by whose misconduct the Company had so grossly suffer'd, was remov'd from his Employment, and the Gentleman that succeeded him had express, positive, and repeated Orders from the Court of Directors, not to buy any Long-cloths or Salampores but what were perfectly good. The Black Merchants had little good; but what was so, was bought up, and sent home, a good deal less indeed than what there used to be, but considerably more than is mention'd in the Memorial. But however, to obviate the inconvenience that there might be for want of Calicoes, the Court of Directors put up a very extraordinary and unusual quantity of Gurrals, to the number of nine and thirty thousand, which might and did supply the want of the others; but this the Memorialists, according to their usual Candour, very artfully forget. Here is a natural and true Account of all this Proceeding, and for which the Directors have been so inhumanely treated. Is there any Fraud in this, any regard to a particular Director's Interest or Influence, or, what is the *only point* to the Proprietors, *any Loss* to the Company, by the misconduct of the Directors? What does it signify who

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bought their Long-cloths and Salampores, if the Company did not suffer by it? But if the Facts be false, no wonder the Insinuations must be so too. But you see, Sir, how candid and ingenuous these Memorialists are; how tenacious of Truth, and eager to mention every Circumstance necessary for our knowledge of the true State of this Case. For my own part, I am quite tired with tracing their Misrepresentations; and convicting them in every Line, of Facts mis-stated, or omitted. Why should I mention their Misrepresentation in the Matter of the Samples of the Phoracs and Romals, that they were shown by the Samples that cost three Shillings and ten Pence, tho many of them, as 'tis said, cost from four to five Shillings, when those Samples were not to show their Goodness, but their Lengths and Breadths? Or why should I offer to disprove that Fact of the *Dutch* Directors being refused to buy in their Company's Sales, when all Men know they are constantly admitted?

I shall therefore proceed to the next part of their Charge, the unusual and extraordinary Hurry in the last Sale; and which, tho' made an Article against the Court of Directors, is the real Cause and Foundation of the present Complaint, proceeding from the Disappointment of some imaginary and unwarrantable Schemes of Profit and Advantage: and from hence, I am afraid, their Demand arises, that no Director shall be allowed to buy, which I shall

shall presently consider. 'Tis a first Principle, not only with the *East-India* Company, but with all Traders, to encourage as many Buyers as they can. This prevents all Practice and Combinations, destroys Monopolies, and gives not only the first Sellers better Terms, but protects all Dealers in the Retail way. The foreign Buyers are the most considerable at our *India* Sales; they take off immense Quantities of our Goods, and are the great Pipes for the circulating our foreign Export Trade. And I may affirm, that for four Sales only, full three Fourths of the whole Sale of the Company's Piece-Goods have been exported, the Produce of which has amounted to one Million seven Hundred ninety one Thousand Pounds. A Schedule of which I shall present the Reader with, at the end of this Letter, that he may have the pleasure to see how beneficial this part of our Trade is to the Nation. Every Proprietor then will believe such Persons deserve all imaginable Encouragement, and that they should have every Convenience not inconsistent with Justice, and the Company's Interest.

It happen'd during this Sale, that the Sale of the *Dutch East-India* Company was to begin so soon, that the *Dutch* Merchants and Agents here would be obliged to return to *Holland* before our Sale was finish'd, if it proceeded in the precise Form that is generally observed, and the Times and Hours of bidding

ding should be punctually continued. But however, to make things as easy both for our own Merchants, as well as the *Dutch*, little Innovation was made as possible, except in the two last days, when the Sale was continued till eight at night, the *Dutch* being obliged to be gone the next morning. But as for the rest of the Sale, it proceeded regularly, and without any alteration; or if any, at the request, and by the common consent of the Bidders. In every *Delay* indeed to protract the Sale, the Memorialists very heartily concurred. Nor can one blame them, since it was their Interest to have no other Bidders but themselves, and consequently to buy up the Goods at their own Prices. And 'tis a strange Compliment the Memorialists pay to the Understanding of every Proprietor, to complain of the Conduct of the Directors in this Sale, when the Complaint must have been, and that a reasonable one, if they had not just acted as they did. Must not the Company have greatly suffer'd, if the *Dutch* Agents had not been concern'd in every part of the Sale? and where had been the difference, if they had actually been excluded by Force, or been prevented from buying by an unnecessary, absurd, and inconvenient Delay? So that the Memorial sets out wrong; it applies to the Proprietors, when the Grievance supposed is only the Memorialists own loss.

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But to come to Facts, and see whether they will do them more service than their Reasoning upon them. They affirm they had no time to view the Goods: What, none at all? were the Goods taken out, and immediately bid upon? So the Charge is. But, Sir, I need not tell you, what you and all the World know, that the *Bengal* Goods, particularly the *Gurrahs* complain'd of, were expos'd to view for nine days. This surely was time enough; here was no transient View, but more than sufficient to have discover'd the Value, or any Damage or Imperfection in these Goods.

The next Complaint is, that the Hours of Sale were alter'd, that they were oblig'd to sit from a little after nine till two, and from half an hour after three, till half an hour after nine; by which means the *Dutch* engross'd the greater part of the Goods. You see how intimately the *Dutch* are made part of this Complaint; this is the Sore, and 'tis no wonder their Attendance was so *troublesome* as they alledge, since it was in Company they did not like, and which they wish'd gone. But how comes it to pass they should let the *Dutch* engross so much? Is it credible that they should not bid upon them, when they were so full of Suspicions of their having better knowledge of these Goods than themselves had? Would not that tempt them? But either they were astonish'd, or tir'd, or sleepy, and

and by that means the *Dutch* bought all up. But let us see how true these Facts are likewise: Would not any one, from the general Expressions, in which their Complaint is alledg'd, imagine their Attendance was precisely and constantly so every Day? and that they were scrupulously exact in the Computation of their Time? But is it not as well known as the *India House*, that the Sale never began till Ten in the Morning, and that it never lasted till Two, but one Post-day, and that by the general Desire of the Bidders? and that the Afternoon Sales never began till Four, and never lasted till Eight, but the two Nights before the *Dutch* Agents were obliged to return home?

I shall now consider the last Article of their Charge against the Court of Directors, and that is, the presumed Knowledge they had of the late supposed Frauds, and taking no measures to discover the Authors of them; and this in very aggravating Terms, that they were the *only* Persons that knew it, and yet would not attempt it. Surely by the Conduct of the Memorialists, one would think that Slander was a Virtue; whence else is this Charge, so false, and what they themselves must know to be false? Were not they acquainted with the whole Progress of the Directors Conduct, in their Examinations and Measures to find out this late Misbehaviour? Was not the Warehouse-keeper examin'd before them, and every

every thing done and complied with to give the Memorialists all imaginable Satisfaction? Yet more: Did not one of the Bidders often declare he had a previous Knowledge of the prime Costs of these Goods, and did not he acquaint the Memorialists with it, and could not he have discover'd it if he had thought fit? Why was he *artfully* left out of the number of the Subscribers to the Memorial, when he could have reveal'd this whole Matter, and clear'd up all the Fraud? But that had been grossly to have falsify'd their Charge in the first Instance, and to have brought in a Witness against themselves, that the Court of Directors were not the *only* Persons that knew of this management.

I am really, Sir, astonish'd at this Behaviour and Treatment, and am so alarmed, that I cannot but look upon the Memorialists with great Jealousy: And tho' every Proprietor is pleas'd that there is a Discovery of the Practices of the Warehouse-keeper, yet when that Discovery has been made the Occasion of blackning the Court of Directors, and fixing an Offence, which could be only his, on the whole Body; I think I owe the Memorialists very little, and that I should consider their Views, and grant their Demands, with the utmost Caution and Circumspection. Their Demands are, that no Director shall be allowed to Buy, and that every Bidder shall know the prime Costs of the Company's Goods.



Goods. As to the first point, suppose it can be proved that the Buying Directors are very considerable Merchants, who vend great Quantities of the Company's Goods, and such Goods which either must stick upon their hands, or be sold to a great Loss, and under Value; if such Buying Directors are Persons that know, and really promote the Interest of the Company, in all its various Branches of Trade; if they are fully acquainted with the Arts and Designs of the Bidders for monopolizing Commodities of different kinds, and have actually by their Biddings defeated such prejudicial Designs and Combinations: I say, if all, or any of these can be proved, then this Demand is not only *unreasonable*, but *fatal* to the Interest of the Company. I could produce many Instances where the Bidders have agreed among themselves to take such particular Parcels of Goods at extravagantly Low Prices, and the Company must have traded for them only, and to Loss, if the Buying Directors had not interposed, and advanced the Bidding. Why must this hardship be laid on such Directors or the Company, that one must lose the common Privileges of Society, and the Birth-right of every Subject in making a lawful and reasonable Profit by Trade; or the other be deprived of able and experienced Persons to act for them, not only capable to serve them, but who in fact have greatly done so? Or why should the Com-  
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pany's Sale, which by their Constitution, is appointed to be a general one, become confin'd by excluding part of the Buyers? Or, I would be glad to know what mighty Service the Memorialists have done the Company, or what disinterested Conduct they have shewn, that all of a sudden we should thus partially declare in their favour? Why are we to be so vastly fond of, and in love with these Gentlemen, meerly for giving rise to the examining into a Fraud in a poor Warehouse-keeper, in a Matter to their own Advantage; and where, if all the Fraud had been successful to the utmost, the Company could not have lost above Eleven Hundred and Eighty One Pounds? Is this such a Discovery, and such a Service as to induce a Proprietor, to alter a Method so long established (against the Policy of the *Dutch* and *South-Sea* Companys, who allow their Directors to Buy) that has been not only not prejudicial, but greatly advantageous? Surely the Gentlemen over-rate their Merit; and their Interest to get the Directors excluded, has carried them to an excess of Self-esteem. Or are we to fear these Gentlemen will bid no more, unless the Directors are prohibited? That, indeed, would be a mortifying Circumstance, and extremely probable, if the great Profit they made, disappointed as they are, at every Sale, did not make me flatter my self,  
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their Interest would get the better of their Resentment.

As to the second Demand, that the Bidders be acquainted with the prime Costs of the Goods bought abroad: This indeed, I should be for allowing, if it did not *strike* at all our *India* Trade, and by letting the Bidders into the intimate *Secrets* of it, give them a full Power over every Commodity at every Sale. But this is so very reasonable and so void of all private Views and Designs, that every Proprietor must undoubtedly think himself obliged to the Memorialists for so just and modest a Request, and what I believe I may take upon me to say, the Company will grant, when they shall generously lead the Way, and let their own Customers into a like Knowledge, of the Nature and Advantage of their Trade.

I have now, Sir, given a full, and, I hope, satisfactory Answer, to the Charge and Demands of the Memorialists, free from all prejudice to either Side; but if any one shall accuse me of Partiality for the Directors, 'tis what I can bear, because I think their Vindication and the Company's Interest are all one. But indeed, Sir, I don't speak my own Sentiments, but those of all the general Courts: Nay, Sir, I speak the Sentiments of the Memorialists themselves, who in the general Court, absolutely deny'd they had Charg'd, or design'd to Charge the Court of Directors,  
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but only some of their Members: But that they did Charge them as a Court, is obvious to every Man, that knows what Words mean.

I need not tell you, Sir, that the Court of Directors gave in to the general Court, a very full and compleat Answer to the several Charges and Demands of the Memorialists; and that the Warehouse-keeper was examin'd in the general Court, and that he still deny'd that any other of the Directors, but Mr. *Baltzar Lisse* and Mr. *Eccleston* were acquainted with the prime Cost of the Goods, the Truth of which he offered to swear; and that the principal buying Director again offer'd the Memorialists to sell them this mighty invidious Bargain of the Long-Cloths, and Salam-pores, for the very Money they cost him near three years ago, which was not accepted: Nor need I inform you, of what is known to every body, that the Court of Directors laid before the general Court the Provisions and Regulations they had made to prevent such mischief for the future; which were ordering, that Samples of the Piece-Goods, that were of different Prices, should be shown; and that the Warehouse-keeper should give Security to do his Duty in this particular, or failing to do it, his Security should be liable: And that all their Conduct, and these prudent Regulations, were highly approved of by the general Court; and that the Court of Directors  
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have since discharg'd the Warehouse-keeper from their Service. After such a Testimony, 'tis unnecessary for me to make any further Observations, or to defend those whom a general Court has so fully justify'd. I am only concerned for the Interest of the Company, and if any thing has fallen incidentally from me in their Vindication, they owe me nothing; and they must esteem it their happiness, that the doing them *justice*, is necessary to do the Company *service*: My business is not to add to any one's Reproach, or raise Indignation; and if any unguarded Expression has fallen from me against the Memorialists, in my warmth for the Company, they will, I hope, impute it to that, and not to any personal Pique or Resentment.

I question not, but much the greatest part of the Memorialists, are Men of Honour and Integrity; and will own, that I believe they have by Art or Surprize been drawn in to countenance the Clamour, and support the Schemes of some designing Men, who have Interests of their own, and that they really had no intention to fix any Aspersions on the Court of Directors, or abet a Charge which *none* can justify, and *all* have disavowed. But I am persuaded they will condemn their own Conduct, when they shall have detected the secret Artifices of those who have misguided them, what they tend to, and what must be the Consequences of them. They will soon be

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convinced that such Clamour must discourage such Directors, who have been not only useful, but necessary for the government of the Company's Affairs, from acting with all that Zeal they have hitherto shown for their Service, unless they have very strong Principles of Morality, and can easily forgive such an Injury.

They should consider the present Situation of the Company's Affairs, how the very Foundations of their Trade are ungratefully, but powerfully struck at; and that their Assistance to hurt the Company, is a good deal unnecessary, when the *Ostenders* can do *so much*.

That this is forming and uniting into a great and formidable Body, all the different Forces of Men that have false Opinions, Prejudices or Interest to *destroy* the *East-India* Company: That it must affect our Trade, and consequently the *Share* and *Fortune* of every Proprietor: That 'tis acting with artful Men, against ourselves, where, every point gain'd, must be the loss of so much Property. In short, that it is to be Enemies, not only to ourselves, but to the Publick, by checking the most beneficial Branch of Trade we enjoy; and by that means opposing the Wealth and Grandeur of the Kingdom, and consequently the Welfare and necessary Support of the Constitution.

P. S.

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*P. S.* I have here, Sir, according to my Promise, given you a Schedule of one Branch only of the Company's Trade, that the World may see how greatly beneficial the *East-India* Trade is to the Nation.

*A SCHEDULE of Piece-Goods Sold.*

		Exported.
In <i>September</i> Sale, 1724.	678,000	487,000
In <i>March</i> Sale, 1724-5.	797,000	610,000
In <i>Septem.</i> Sale, 1725.	564,000	396,000
In <i>March</i> Sale, 1725-6.	338,000	298,000
	<hr/>	<hr/>
	2,377,000	1,791,000

**F I N I S.**



*Errata.* Pag. 7. l. 1st, and 2d, Read, the Loss at the utmost, would have been but Eleven Hundred Eighty One Pounds.