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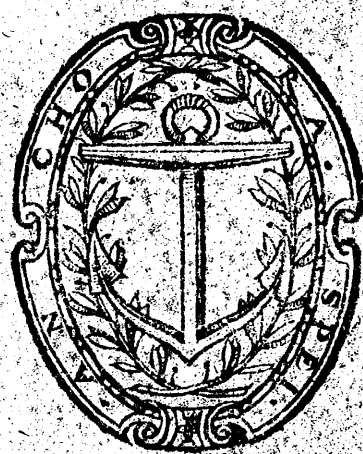
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ENGLANDS
VIEWV, IN THE VN.
MASKING OF TWO
PARADOXES:

*With a replication vnto the
answer of Maister Iohn
Bodine.*

By Gerrard de Malynes Merchant.

Opposita iuxta se posita, magis apparent.



LONDON,
Printed by Richard Field. 1603.



To the right honourable
 Sir Thomas Sackuile, Baron of
 Buckhurst, Lord high Treasurer of En-
 gland, Knight of the most noble Order
 of the Garter, and one of the Lords
 of her Maiesties most
 honorable priuie
 Councell:

G. de M. wisheth all health, increase
 of honour and euerlasting
 happinesse.



THESE two Paradoxes
 (right honourable) ha-
 uing bene presented vn-
 to the French King, as a
 meane to qualifie the ge-
 nerall complaints of the dearth of things
 in France, by prouing that nothing was
 growne dearer in three hundred yeares,

THE EPISTLE

were answered by the famous M. Iohn Bodine: who dedicated his answer vnto the President of the high court of Parliament of Fraunce, as a matter of great consequence and considerable in the government of a Common-wealth. Hence proceeded that resolution, which emboldened me to present vnto your Lordship, the substance of both their writings, with all their arguments and propounded remedies: to the end, that in the ballance of your graue wisdom they may be weighed with my Replication thereunto, shewing how things are to be considered of for the good of a Common-wealth. Your Honors iudgement shall easily perceiue, that the Paradoxes are opposite, and do contradict one another, besides the slender and weake ground of their foundation: as also that Maister Bodine hath mistaken the true ground of the matter, by comparing the prices of things within themselves in a Common-wealth: whereas the comparison must be betweene the home
Com-

DEDICATORIE.

Commodities of one Common-wealth, and the forraine Commodities of other nations: and that, either by way of permutation of Commodities for Commodities, or by Commodities for money in specie, or by exchange. So that a due consideration must be had of the course of Commodities, Money, and Exchange: which are the essentiall parts of all trade and trafficke. Wherein must be considered the end of all Merchants, which is Gain and profite: at which scope they ayme according to their profession and practise; some by Commodities, some by Money, some by Exchange, some by all three, or that which yeeldeth them most gaine. For as money doth rule the course of Commodities: so the exchange for monies doth both rule the course of moneys, and Commodities. By the disorder wherof it happeneth, that the riches of a Common-wealth doth so much decrease, as it is not alwayes in the power of the wise, that haue the managing of the gouerne-

THE EPIST. DEDICAT.

ment thereof, to make choice of the best, and to banish the worst: but must not only obey the tempest and strike sailes, but also cast ouer boord some precious things to saue the ship and bring it into a safe port: and afterwards by degrees overcome greater things, changing the estate thereof from euill to good, and from good to better, which otherwise might haue bene preuented in the beginning by removing the causes thereof. To your most honorable iudgement I referre the consideration of all: and pray the Almighty to haue your Honor in his diuine protection. And so in all humility I take leaue. London, this 16. of Iannarie. 1603.

Your Lordships most humble
and in all dutie bounden,

GERRARD DE MALYNES.

Englands



Englands view.



SENTENCE alleaged without application to some purpose, is to handle a matter without conclusion: and he that will attribute vnto any man the knowledge of the essentiall parts, grounds, or pillars of any science, must make apparant proof thereof: otherwise, his assertion is like cloudes and winds without raine, or like an arrow shot at randon. *Quod oportet patrem-familias vendacem esse, non emacem*, is a worthie sentence to be duly executed of al good housholders, or fathers of families, especially of Princes, that are the fathers of the great families of Common-weales:

A 4

2 *Englands view.*
 who (as *Iustinian* saith) are to prouide
 carefully for the two seasons, namely,
 the time of warre when armes are ne-
 cessarie, and the time of peace more
 fitting wholesome lawes: in both
 which, it cannot properly be said, that
 the office of a Prince is wholly em-
 ployed about the gouernment of the
 persons of men, and of things conue-
 nient and fit for the maintenance of
 humane societie, according to the de-
 finition of the heathens: but rather in
 the obseruation of Religion towards
 God, and administration of Iustice to-
 wards man: the one teaching vs espe-
 cially of the life to come; & the other,
 how we should liue in this life. Reli-
 gion doth knit and vnite the spirits of
 men, wherby they liue obediently in
 vnitie, peace, and concord: and Iu-
 stice is as a measure ordained by God
 amongst men, to defend the feeble
 from the mightie. Hence proceedeth,
 that the causes of seditions and ciuill
 warres,

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 warres, is the deniall of iustice, op-
 pression of the common-people, ine-
 quall distribution of rewards and pu-
 nishments, the exceeding riches of a
 small number, the extreame pouertie
 of many, the ouer-great idleneffe of
 the subiect, and the not punishing of
 offenders: which bringeth destructiō
 of Common-weales.
 Religion doth teach the feare of
 God, which maketh a good man, and
 is indeed the beginning of a Prince.
 For sith Princes raigne by wisdom, and
 that the feare of God is the be-
 ginning thereof: we must conclude,
 that it is the beginning also of a vertu-
 ous and wise Prince. Now, as Princes
 raigne by God, so must they be dire-
 cted by him: yea they raigne best and
 longest, that serue him best and most.
 Serue him they cannot but according
 to his will; and his will is not known,
 but by his word and lawe: which
 made the Prophet *Dauid* to meditate

4 *Englands view.*
 therein day and night, preferring the
 cause of faith or religion before tem-
 porall commoditie. And this is pro-
 perly the first and chiefest point, that
 the Prince is to regard: whereunto
 the other is annexed and doth depend
 vpon. For as iustice is administred
 and prescribed by lawes and customs:
 so reason requireth, that this grada-
 tion should be obserued concerning
 all lawes: that euen as the wils, con-
 tracts or testaments of particular men
 cannot derogate the ordinances of
 the Magistrates, and the order of the
 Magistrates cannot abolish customs,
 nor the customes can abridge the
 generall lawes of an absolute Prince:
 no more can the lawes of Princes alter
 or chaunge the lawe of God and Na-
 ture.

By iustice (properly called Distribu-
 tiue) is the harmonie of the members
 of a Common-weale maintained in
 good concord: howbeit, much hin-
 dred

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 dred, where vsurie is tollerated, which
 giueth cause of discord; some few
 waxing thereby too rich, and many
 extreame poore: the operations or ef-
 fects whereof, are declared by me vn-
 der certaine Similies or Metaphors in
 the Treatise of *Saint George for En-
 gland.*

By iustice (properly called Com-
 mutatiue) is the cōmerce and trafficke
 with other nations maintained, ob-
 seruing a kind of equalitie, which is
 requisite in euery well gouerned Cō-
 mon-wealth, where prouidence and
 pollicie cause the Prince (the Father
 of the great familie) to sell more then
 he buyeth, or else the wealth and trea-
 sure of his realme doth decrease, and
 it were his expences do become grea-
 ter, or surmount his incomes and
 reuenues. This kind of equalitie is in-
 terrupted and ouerthrowne by the
 merchandizing exchange, as in the
 Treatise of *The Canker of Englands*

9 *Englands view.*

Common-wealth is declared. For as all the trade and trafficke betweene vs and other nations, is performed by three simples: namely, Commodities, Money, and Exchange: so (as we haue proued) is the course of exchange (being abused) become predominant and ouerruling the course of money and Commodities; whereby the wealth of the Realme doth decrease.

And this wealth cannot properly increase but two manner of wayes: namely, by bringing of money and bullion into the Realme, or any other things which are not bought for our money, or bartered by way of permutation for our Commodities: and by buying the forraine Commodities better cheape then we sell our home Commodities. And so may the father of the great familie become a seller and not a buyer, as is before alleaged.

We

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We haue hertofore noted the propertie of money to be: That plentie of mony maketh generally things deare, and scarcitie of money maketh likewise generally things good cheape: whereas things are also particularly deare or good cheape, according to the plentie or scarcitie of the things themselues, or the vse of them. According to which plentie or scarcitie of money aforesaid, things generally became deare or cheape: whereunto the great store or abundance of mony and bullion, which of late yeares is come from the West *Indies* into *Europe*, hath made euery thing dearer, according to the increase of money: which like vnto an Ocean, deuiding her course into seuerall braunches in diuerse countries, hath caused a great alteration and enhancing of the price of euery thing: and most especially, because the money it selfe was altered in valuation in most countries. So that

8 *Englands view.*

the measure being altered and made lesser by denomination, there went more number to make vp the tale, and of necessitie other things went and were named accordingly in price. For money must alwayes remaine to be the rule and square to set a price vnto euery thing, and is therefore called *Publica mensura*, the publike measure: whereby the price of all things is set to maintaine a certaine equalitie in buying and selling, to the end that all things may equally passe by trade from one man to another.

This money must haue his standing valuation onely by publike authoritie of the Prince: to whom properly belongeth the disposing thereof, as a matter annexed to his Crown and dignitie. And as the money doth set a price to the naturall riches of lands: so doth it also set a price to the artificiall riches proceeding of the lands. And therefore reason requireth

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a certaine equalitie betweene the naturall riches and the artificiall riches.

That plentie of money maketh things deare, is found by daily experience: whether it be in bullion of gold and siluer, or the same conuerted into mony. But so long as it is in bullion, it remaineth in nature of Commodity, which is giuen by way of permutation or barter in exchange for other Commodities. Plentie or scarcitie of Commodities doth also alter the price of the things wanting or abounding according to the vse thereof, which is grounded vpon estimation by consent, after the pleasure and sensuality of man.

The Historie of the West *Indies* maketh mention, that during the great quantitie or abundance of gold and siluer that was found about fourscore yeares past, and the rarenesse of other things, a cloake of cloth was sold in *Peru* for a thousand duckets,

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a paire of breeches of cloth for three hundred duckets, a good horse foure or five thousand duckets: and other things then in vse and rare accordingly. The *Romaines* after the conquest of the *Persians*, brought such abundance of gold and siluer to *Rome*, that the price of lands did rise about two thirds.

And on the contrarie, concerning scarcitie of money, *Grafton* in his Chronicle of *England* hath recorded, that king *Edward* the third hauing great warres with *Fraunce* and *Scotland*, and incorporating the money into his handes for the maintenance thereof, caused through the lacke of money the price of Commodities so to fall, that a quarter of wheat was sold for two shillings, a fat oxe for a noble, a sheepe for sixe pence, and other things after the rate.

The consideration of the premises, maketh the two Paradoxes of Maister *Malestroit*

Englands view.

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Malestroit (one of the Officers of the French kings Exchequer) to be most Paradoxically, that is to say, farre differing from the vulgar opinion: which Paradoxes (vpon complaint of the people of the dearth of things in *Fraunce*) he presented vnto the king, thereby to qualifie the cause of their complaint. The substance whereof I haue thought most expedient to set downe, and the aunswer also which Maister *Iohn Bodine* the greatest Polititian or Common-wealths man of *Fraunce*, hath made thereunto: together with my explication thereof, and Replication to his answer; whereby the truth wil appeare, and how things are to be considered of for the good of the Common-weale.

The first Paradox.

To complaine of the generall dearth of all things in Fraunce is without cause,

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*seeing that there is nothing growne
dearer these three hundred yeares.*

The second Paradox.

*There is much to be lost upon a Crowne,
or any other mony of gold and siluer,
albeit one do giue the same in pay-
ment at the price he did receiue the
same.*

Since that the auncient Permuta-
tion (saith he) hath bene chaunged in
buying and selling, and that the first
riches of men (which did consist of
cattel) was transferred to the gold and
siluer; whereby all things haue recei-
ued their estimation, and haue bene
praised and sold for: it followeth, that
those mettals are the right iudges of
the good cheap or dearth of al things.

We cannot say, that any thing is
now dearer, then it was three hun-
dred yeares ago, vnlesse that for the
buying thereof we must now giue
more gold or siluer, then we did then.

But

But for the buying of al things, we do
not giue now more gold or siluer, then
we did then, saith he. Therefore, since
that time nothing is growne dearer in
Fraunce.

To proue this he doth alleadge,
that during the raigne of king *Philip
de Valois* in the yere 1328. the French
Crowne of the Flower-de-luce, as
good in waight and finenesse, as the
French Crowne of the Sunne now;
was then worth but twentie sols tour-
nois: which (for the better vnderstan-
ding) being valued according to the
common computation of ten sols for
a shilling starling, is two shillings. In
those dayes (saith he) the French elle
or yard of veluet was woorth foure li-
uers, which is foure crowns or 8 shil-
lings starling: the said yard of veluet
doth now cost ten liuers, or twentie
shillings: and the French crowne,
which was then valued at two shil-
lings, is now valued at fiftie sols or five

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shillings. So that foure crownes do make the said 20 shillings; yet the said french crownes do containe no more in gold, in weight, or in finenesse then before: wherby there is no more gold giuen in substance then heretofore, and consequently the veluet is not now dearer then it was then.

During the raigne of king *John* his successor, in the yeare 1350, the price of a measure of wine (being indifferently taken) was at 4 liuers or 8 shillings starling. And in his time were the golden francks coyned and valued at 20 sols or 2 shillings, and so 4 frankes were 4 liuers: the said measure of wine is now worth 12 liuers or 24 shillings, and the said franke of gold is valued at 60 sols or 6 shillings: so that foure frankes valued now at three times the value, will pay these 12 liuers or 24 shillings; and yet the said frankes do not now containe any more gold in substance then they did then.

Procee-

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Proceeding to the money of siluer, he taketh his beginning from the time of king Saint *Lewis*, who began his raigne *anno* 1227, and caused the first sols to be coyned woorth 12 deniers tournois: which were (as hee saith) of fine siluer, and there went 64 peeces in the marke. The sols called douzains of late years coyned by king *Henry* the second, and now curreant, are of three ounces and one half fine, and of 93½ peeces to the marke: which accompted to the marke fine siluer is 320, which is five times 64 peeces which were in king *Lewis* his time. So that one of those sols of his time did make five of the sols made now: and consequently the twenty sols now are woorth but 4 of the sols then; and the 25 liuers, 5 liuers; the hundred liuers, twentie; and so more or lesse accordingly.

Now when we pay for one yard of veluet 10 liuers or 20 shillings star-

B 3

ling, it is no more then 2 liuers or 40
sols, which is two shillings starling:
which was the price of veluet in Saint
Lewis his time.

The elle of cloth which now is sold
for 100 sols or 10 shillings starling, is
no more then twentie sols or two shil-
lings starling in those dayes.

The Gentleman that hath now
500 liuers by the yeare to spend, hath
no more then he that had one hun-
dred liuers to spend in those dayes.

In the like manner he proceedeth
for corne, wine, and other commo-
dities: and therupon concludeth, that
the dearth of all things is but imagina-
rie, and that it is a vaine opinion of
men without any substance of truth,
that things shold be dearer now, then
in those dayes.

The second Paradox.

*There is much to be lost upon a crowne
or any other money of gold and siluer:
albeit,*

*albeit, one do giue the same in paiment
for the same price he did receiue it.*

This (saith Maister *Malestroit*) is an
old and common error rooted in the
iudgement of most men, that are farre
from the mark and without their rec-
koning, as he will manifest by the
same termes of his former Paradox.

In the aforesaid time of king *Phi-
lip de Valois*, the French crowne afore-
said was woorth but 20 sols, which is
now currant for fiftie sols at the least.

The Gentleman that had fiftie sols
rent or income, did receiue for it two
crownes and a halfe, or so much in
siluer accordingly: for which two
crownes and a halfe, he had halfe a
yard and halfe a quarter of veluet af-
ter the rate of 4 liuers the yard, which
was the price of veluet then. Now for
this 50 sols, the Gentleman doth re-
ceiue but one crowne, or so much of
siluer money: and for that one crown
he can buy now but one quarter of a

yard of veluet after the rate of ten liuers, that veluet is now worth; whereas before he had halfe a yard and halfe a quarter: whereby he loseth then one quarter and one halfe quarter of veluet vpon his crowne, although hee haue giuen the same in payment for 50 sols, which is the price for which he receiued the said crowne: and so proceedeth with other the like examples.

Then for the siluer mony, the gentleman (saith hee) who during the raigne of king *Lewis* had 16 liuers of rents or incomes, did receiue for the said 16 liuers, five markes of fine siluer, or in gold accordingly. For as by the first Paradox is declared the mark of fine siluer did containe 64 peeces or sols. Now for the paiement of this rent of 16 liuers, he shall receiue 320 peeces or sols, which do containe but one marke of fine siluer: which is but the fift part of that which was contained

tained in the 16 liuers of king *Lewis*. In those daies 16 elles of cloth would haue bene had for those 16 liuers after the rate of 20 sols the elle, as good cloth & better then that which doth now cost 100 sols: whereof you shall haue now but 3 elles $\frac{1}{7}$ for your 16 liuers: so that you shall lose 12 elles $\frac{4}{7}$ of cloth vpon 16 liuers: albeit you haue giuen in payment euery liuer for 20 sols, at which price you haue receiued the same: which he doth also amplifie with other examples; adding therunto further: that if any man would object & say, I care not what the crown, liuer or sols is woorth, so as I hauing one hundred liuers of rent, I may haue one hundred liuers payed me, and that I can pay out againe the said hundred liuers. This man (saith he) must then make prooffe, that he can now haue as much wares for two sols which are now almost all of copper, as he could haue had in times past for

two sols, which were of fine siluer: and in doing so, hee should make a third Paradox, more straunge then the former. For he should go about to proue euery thing to be become better cheap: which cannot be proued. And therefore he concludeth still with the former first Paradox, That nothing is growne deare.

The substance and intention of these two Paradoxes is (saith he) to shew, that the king and his subiects do now buy al things as deare, as in times past: for that they must giue as great a quantitie of gold and siluer, as in times past. But by the enhauncing of the price of the moneys of gold, from whence of necessitie proceedeth the embasing of the siluer monies: the king doth not receiue in payment of his reuenues, such a quantitie of gold and siluer, as his predecessors. In like sort, Noblemen and Gentlemen the kings subiects that haue great incoms, do

do not receiue such a quantity of gold and siluer as in times past: but are paid (as the king is) in copper, in lieu of gold and siluer. For which copper, according to the second Paradox, they cannot haue so much wares, as they might haue for the like quantitie of gold & siluer. So that the losse, which we thinke to haue by the growing deare of all things, commeth not by giuing more: but by receiuing lesse quantitie of fine gold and siluer, then we were wont to haue. Whereby we see manifestly, that the more we do enhance the price of mony, the more we lose: for thereby commeth the great dearth of all things now, which bringeth a generall pouertie to this realme.

The famous and learned Maister *Iohn Bodine* making answer vnto these two Paradoxes, first sheweth: how *M. Malestroit* hath abused himself, to vse the example of veluet to proue his af-

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 fertions. For he proueth that veluets were yet vnknowne in *France* during the raign of *Philips* surnamed the Faire. And that although he should admit the example of veluets: yet it were no consequence for all other things, which were not so deare proportionably. And concerning the price of wines and corne, he doth prooue the same to be dearer 20 times, and more or lesse vpon occasions: concluding that those examples are also vnfit. And then he cometh to the price of lands, which cannot increase or diminish nor be altered of their goodnesse, if they be manured. Whereupon he taketh occasion to shewe the fertilitie of *France*: and that certaine Dukedoms, Earledomes and Baronnies are now worth of reueneue as much yearely, as they were sold for in times past. The lands being so much risen in price: he sheweth, that within sixtie yeares all things are growne deare tenne times
 the

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 the price comparing it to any mony in *Fraunce*: and so setteth downe the causes of this dearth which are 5 in number:
 1 *The principal & almost only cause: The abundance of gold and siluer nowe extant in the kingdome, more then in times past.*
 2 *The Monopolies.*
 3 *The want of things, caused by excessive trade and wast thereof.*
 4 *The pleasure of Princes, that aduance the price of things.*
 5 *The alteration of the valuation of money.*
 Concerning the first and principal cause, he saith, that the enhauncing of the price or dearth of all things in what place soeuer: proceedeth of the abundance of that which giueth price and estimation vnto things: and herupon doth alledge diuerse examples. *Plutarch* and *Plinie* do witnesse, that *Paulus Emilius* after the conquest of

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Macedon against the *Persians*, did bring such abundance of gold and filuer to *Rome*; that the people was freed of all imposts, and the price of lands aduanced vnto two third partes in a moment. The Emperour *Augustus* brought such great riches from *Egipt*, that the price of vsurie did decrease, and the lands, became much dearer then before: which was not for the want of lands, which cannot increase or diminish; nor for the Monopolies, which can take no place in this case: but it was the abundance of gold and filuer, which abated the estimation thereof; as it happened at *Ierusalem* at the time of the Queene of *Candace*; and in the West *Indies*, when the *Spaniards* became maisters thereof. By which reason the Emperour *Tiberius* was much mistaken, to cause him to be beheaded, that would haue made glasse soft and malleable; fearing that gold and filuer would thereby haue
lost

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lost their estimation: whereas the abundance of glasse, which are made almost of all stones, and many herbes, would haue diminished the reputatiō thereof; as it falleth out with all other things. Therefore (saith he) we are to shew, that there was not so much gold and filuer in times past three hundred years ago, as there is now: which may easily be known. For if there be mony within the realme, it cannot be so well hidden, but that Princes in their necessitie and occurrences will find the same: whereas it is well knowne, that king *Iohn* in his great necessitie, could not find 60 thousand frankes (let it be crownes) for his raunsome; but did remaine a prisoner to the king of *England* for the space of 8 years. In like sort, the king of *Scots* being prisoner, could not find means for his ransome of a hundred thousand nobles, vntill the French king *Charles* the fift payed the same, making alliance with *Ro-*

bert the king of *Scots*, anno 1371. King *Saint Lewis* was in the like predicament being prisoner in *Egypt*. And the auncient histories do record, that for want of siluer, money was made of leather with a naile of siluer. Wherby appeareth the great want of siluer and gold in *Fraunce* in those daies: whereas comming to our age, we shall find that the king did find in *Paris* in fixe moneths (besides the incomes and reuenues) more then three millions 4 hundred thousand pounds; which after 10 pounds for the pound starling, is 340 thousand pounds starling. Herunto he hath added a comparifon betweene certain reuenues and monies giuen in mariage with Princes and their kindred in those dayes; with the like done by Princes of late yeares: and how *Italie* (through peace and meanes of their trafficke) had drawne all the gold vnto them; the treasure in *Europe* being generally increased since
the

the discouerie of the *West Indies*. For it is incredible (saith he) and yet true, that since the yeare 1533, there came frō *Peru* more then one hundred millions of gold, and twise as much in siluer. Then he commeth to the causes of the increase of the wealth and treasure of *France*: shewing how the *Spaniard* running to the vttermost corner of the world for gold, siluer, and spices, doth come vnto them for their corne, linnen cloth, and diuerse other commodities. On the other side, how the *English* man, *Scot*, the people of *Norway*, *Swaden*, and *Denmarke* are continually digging an infinite number of mynes euen to the very center of the earth, for mettals and minerals, for to buy their wines, prunes, and other Commodities; and most especially their Manna of salt, which God sendeth as it were from heauen, their Climate being more apt thereunto, then that of other countries: which

causeth the *Flemmings* to come with their emptie vessels, to buy the same for readie mony for the maintenance of their trafficke of salt-fish. And this is the first cause.

The second is the increase of people, which by reason of the ciuill wars which ceassed betweene the houses of *Orleance* & *Burgundie*, are much augmented vntill the troubles for Religion. Whereas the warres of neighbor countries was but a necessarie purgation of the ill humors of the bodie of their Commonwealth: and the wars at home had before that time wasted the countrey, ouerthrowne husbandrie, and spoiled all handiworke: the Englishman hauing sacked their townes, burned their villages, murdered and robbed the most part of their people, and gnawed the rest to the bones: howbeit, within these 100 years, the towns haue bene reedified, villages new builded, woods increas-

sed,

sed, & the people augmented in such sort, that colonies of Frenchmen haue bene sent into other countries to inhabite them: and the *Spaniard* being negligent and lazie, is for the most part in *Arragon* and *Navarre* without any labourers or any other workmen, but only Frenchmen which are more seruiceable and actiue.

Another cause of the riches of *Fraunce*, is the trade had since their king *Francis* the first, with the *Turke* and *Barbarian*: & the Banke of *Lyons* erected in his time, brought abundance of gold and siluer into *Fraunce*, when he payed 8 vpon the hundred for money, and his successor ten, afterwards 16, and 20 vpon vrgent necessitie: which made the *Florentines*, *Lugueses*, *Genouaies*, *Germaines* and others to come & dwell in the realme. By which meanes also the rentes leauied vpon the citie of *Paris* are brought to amount vnto 3 millions,

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and three hundred and fifty thousand pounds tournois yearly. And the citie would be much richer, if there were a house as at *Genes*, called the house of *S. George*, which taketh all the money that men will bring, after the rate of 5 vpon the 100; and doth deliuer out the same to the merchants to trafficke therwith, after two and three vpon the hundred: like as the great Emperours *Antonie* and *Alexander Severus* did, which did deliuer mony at 4 per 100. And *Augustus* deliuered mony freely without interest to them that wold giue sureties to restore double the value, if they did not pay it at the time limited. By these means their subiects got much, and Princes were not driuen to borrow, or to pill their subiects: but did rather diminish their imposts. And so he concludeth, that the aboundance of gold and siluer is the cause partly of the derth of things.

The second cause of the derth of things,

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things, namely the Monopolies, he doth passe ouer as a matter not considerable to the things intreated of: which is (saith he) when merchants, artificers or laborers do assemble themselves to set a price vpon the Commodities, or their handiworke with the augmēting of wages. For the preventing whereof, hee commendeth the abolishing of their fraternities or companies procured by the meanes of their Chauncelor.

The third cause of the derth by the want of things, commeth to passe by the excessiue trade of the things, and by the wast thereof. It is certaine (saith he) that we haue our corne and wine better cheape during the warres with the *Spaniard* and *Fleming*, then after the warres when the trade is permitted. For the husbandman being driuen to sell and to make money of his wares, and the gentleman finding the same perishable, when the mer-

chant dare not lade his ships, bringeth downe the price of Commodities, and maketh the people to liue good cheape: which according to the Prouerbe (*Fraunce can neuer be famished*) would alwaies continue, if by the means of the stranger their storehouses were not emptied. The *Spaniard* doth buy and transport their corn before it is ripe, because his countrey (except *Arragon* and *Granado*) is of great sterilitie: therefore haue the corn merchants great priuiledges for bringing come vnto them, and are onely licensed to export mony for the same. From the *Spaniard* (saith he) we haue but their oyles and spices, and yet the best drugges come vnto vs from *Turkie* and *Barbarie*. From *Italie* we haue their allumes, some silkes, and other Commodities. Oyles we may haue within our dominions of *Languedock* and *Prouence* more then we do need: and there are as good silkes made with

vs, as at *Florence* and *Genes*. Touching allumes, if we would cut the veines of the *Pireney* mountaines, we should find an infinite number of allume and copresse, as hath bin sufficiently proved: whereas *France* doth spend farre aboute the value of one million thereof yearly: and the wast of things is incredible.

The fourth cause of the dearth of things, proceedeth from the pleasure of Princes, which do impose a price vnto the things which they affect. For it is a generall rule in state matters, that Princes do not onely giue lawes vnto their subiects, but also (as *Plato* hath noted) they do chaunge by their example the maners of men. To which purpose he doth vse the example of their king *Francis* the first, who being hurt in the head, caused his haire to be cut off: wherein the people did presently imitate him, as following the will of Princes, & praising that which

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they do commend. We haue seene at one time (saith he) three great Princes striuing (as it were) who should haue the most learned men and best artificers: namely, the great king *Francis* the first, *Henry* king of *England*, and Pope *Paul* the third: in such sort, that the king of *England* could neuer haue the learned and reuerend *Beda*; and the French king did pay 72 thousand crownes for a Diamond, rather then king *Henry* should haue had the same. Presently the Nobilitie and the people did giue themselues to studie and to buy precious stones: and whē king *Henry* beganne to make litle account of the stones, their generall estimation and price was abated: whereof there are many examples in like sort for the art of painting. The Princes of the East and *Alexander* the Great had brought them into such credite, that a picture of *Venus* issuing out of the waters which *Apelles* had made, was bought

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bought for 60 thousand crownes; *Alexander* gaue for his 200 talents, that is 36 thousand pound sterling. *Apelles* himselve made no difficultie to buy a picture of *Protogenes* for 50 thousand crownes: concluding with other examples, that the pleasure of Princes maketh things deare as aforesaid. And so returning to the wast or consumption of things, wherein their example is also imitated, he doth reprehend the cutting of silke vpon silke, or any other stuffe, so that it can serue but once for one person: which caused the *Turkes* to call vs mad men. And further he findeth fault, that our Lackies and seruants are apparelled therewith, and that so much stuffe is put into the apparell, disguising with new fangled fashions the proportion of our person or bodie, contrarie to the ancient modestie: when as the fashion of the apparell will many times cost more then the apparell it selfe. To this is linked

the desire of costly household stufte, and daintie and delicate fare of al sorts of meate and drinke; whereof he alleaged examples, which are better concealed then spoken of: for they bring with them all licentiousnesse and excesse, as a spring of vices of the calamities and miseries of a Commonwealth.

If any man should here object (saith he) that if things did still become dearer, partly through the wast, and partly also for the abundance of gold and siluer, no man should be able to liue because of the dearth: it is true. But the warres and calamities happening to a Commonwealth do stay the course hereof: as we may see, that the *Romaines* haue liued with great scarcitie, and to speake properly, in great miserie almost fve hundred yeares, when they had but copper monies of a pound waight, and without stampe, vntill king *Seruius*; and they made no siluer

siluer monies but 485 yeares after the foundation of *Rome*; and 62 yeares after, they made monies of gold. And here he taketh occasion to compare the price of things altered during the gouernment of the *Romaines*, and the lawes made by them for the suppressing of abuses: and that all their gold and siluer came vnto them in a hundred and twentie yeares by the spoiles of all the world, which was brought to *Rome* by the *Scipions*, *Paul Æmylius*, *Marius*, *Sylla*, *Lucullus*, *Pompey* and *Cesar*, especially by the two last. For *Pompey* did conquer so much land, as made the reuenue of the Empire to come vnto 8 millions and one halfe of crownes. *Cesar* notwithstanding all his expences & prodigalities brought to the tresurie 40 millions of crownes: hauing giuen at one time vnto *Paul* Consull 900 thousand crownes for to hold silence, and vnto *Curion* Tribune 1500 thousand crownes to take

38 *Englands view.*
 his part. *Marke Antonie* went further:
 (if it be true that which *Plutarch* and
Appian haue written) for he gaue vn-
 to his armie for their seruice done 200
 thousand talents, being 120 millions
 of crownes: which is to be credited,
 seeing that the Emperour *Adrian* for
 to haue the goodwill of 40 legions,
 gaue ten millions of crownes. So that
 we may here see abundance of gold
 and siluer at *Rome*: but it did not last
 euer, for in lesse then 300 yeares, the
Parths, Goths, Hercules, Hongers and
 other cruel nations did ouercome the
 Empire & all *Italy*, and ouercame the
Romains, burned their citie, and tooke
 the spoile of them. The like doth hap-
 pen vnto all Commonweales, to wax
 and increase by litle and litle, and to
 flourish for a time in wealth and po-
 wer: and afterwards to grow old and
 decline, vntill they be vtterly ruinated
 and destroyed.

Comming to the last cause of the
 dearth

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 dearth of things by the alteration of
 mony, he sheweth how Master *Male-
 stroit* hath mistaken the matter in the
 monies themselues made within 300
 yeares. For whereas he saith, that *S.
 Lewis* caused the first sols to be coy-
 ned worth twelue deniers, whereof
 64 peeces went to the marke; and
 that in *Philip de Valois* his time, the
 crowne of the Flower-de-luce with-
 out number, & as good as the crowns
 now, was valued but 20 sols; and that
 afterwards king *Iohn* caused the franks
 to be made of fine gold which were
 but valued 20 sols; and that the sols
 of siluer of that time was worth fise
 of our sols: he doth not say of what
 weight or finenesse the monies were
 in those daies. And touching the last
 point he doth contradict himselfe: for
 he doth acknowledge that the old
 crown weighing three penny weight,
 is no more worth then 60 of our sols:
 so that the auncient sols of fine siluer

can be worth but three of them : and yet the frankes of gold do weigh lesse by foure graines then the old crowne, and are no better in finenesse then the other. And by the proclamation of the yeare 1561, the old crowne is valued at 60 sols, and the franke at 50 sols: which if his proposition were true, and that it were five sols for one, then would the old crowne be by this proportion valued at 100 sols, and the franke at 90 sols. And if Maister *Malestroit* (saith he) doth take his comparison of the alteration of monies at some one time in any such years whē monies haue bene embased; that is no consequence at all: for within the abouesaid time it is manifest, that the money was once so base in allay, that one of our sols was worth 5 of those which were then. And then he sheweth, how al things were rated for their customes, and how vsed within fiftie or sixtie yeares: concluding that the
price

price of things (notwithstanding his former allegation) is not altered by the valuation of monies. But wel, that things are growne deare, contrary to the first Paradoxe of Maister *Malestroit*: and that was the first point which he was to proue; & the second was the causes of this dearth, as we haue briefly rehearsed.

But forasmuch (saith he) as some great personages do labour by words and writings, that the trade should be cut off, and that no Commodities shold be transported out of the realm; making accompt that we could liue peaceably within our selues, and very good cheape without giuing or receiuing any thing of other nations: he doth reprehend them, and sheweth that they haue need of the straungers, and most especially of the trafficke with them. Infomuch that although they could liue without them in regard of Commodities: yet charitie

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and humanity willetth vs to maintaine friendship with our neighbours, and rather to giue them part of our blessings, then not to deale or to communicate with them. Wherein the *Romaines* were much to blame, who hauing extended their power from the West vnto the East, did refuse to take vnder their gouernment some nations, because there was nothing to be had of them: whereas the greatest gift of honor that God giueth vnto man, is to giue him the maiestie to command, and to do iustice especially to the poore not being instructed. But if this lesson doth not please men of this humour, God hath bestowed and deuided his graces and blessings, that there is no countrey in all the world so fruitfull, but hath neede of diuers things: whereby he holdeth all the subiects of his Commonwealth in friendship, or at the least doth hinder them to make long warres one with another.

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another. And so he proceedeth to shew some remedies to the causes aforesaid.

The abundance of gold and siluer now adaies more then in times past, must partly excuse the dearth of things: (saith he) adding further touching Monopolies and the wast of things, that in vaine are good lawes made if they be not executed; especially if the king do not cause the courtier to obserue them, whom the commonpeople doth imitate: whereby also many superfluous things might be auoided, and not brought into the realme; as is done by *Italians* with perfumes, counterfeit stones, and such trifles. Concerning the excessiue trade of some Commodities, he declareth, that as the things transported, cause the like to grow deare by the exportation: so the things imported become the better cheape. Wherof he excepteth the trade of corne, which is to be

D

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gouerned more wisely: for they haue had intollerable famines for want of such a due care as *Ioseph* had in *Ægypt*. The meane to preuent the same, is to haue many publike store-houses in seuerall places, making prouision of corne yearely, by selling the old and prouiding new in place.

Touching the opinion of those, that would haue the vines taken vp, and corne sowed in the place: or at the least to commaund that no vines should be planted hereafter: the husbandman doth with reason laugh the to scorne. For God himselfe did so direct and dispose the nature of the ground, that all should not be for corne, or all wine, seeing the one hath need of a fat, and the other of a stonie ground. And if the vines were pulled vp, wee should (saith hee) depriue *Fraunce* of one of the greatest riches of the land. But there is a meane propounded by those that haue vnderstanding

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standing in matters of imposts, which would very much enrich the realme, and releue the common-people: which is, to lay part of the ordinarie charges vpon corn, wine, salt, wood, linnen cloth and draperie: and most especially vpon wine, salt, and corne, which are three elements whereupon (next vnder God) the life of the stranger dependeth, and which can neuer faile. The mines of the North and of the *Indies* are exhausted in a short time, and the mettals cannot grow againe: but our springs of corne, salt & wine are not to be drawne out. And howsoeuer the season of the yere doth hinder them to come to perfection: yet other nations do not regard, at what price soeuer they buy the. And it commeth to passe many times, that salt is better cheape in *England*, *Scotland*, and *Flaunders*, then in *Fraunce*: neither can other nations take offence if impositions bee layed vpon these

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Commodities : for they haue done the like vpon diuers Commodities of their owne . And so he concludeth, that by these meanes there would be the lesse transported: and so the dearth of things qualified by greater store remaining within the land.

Another remedie against the dearth of things, especially of victuals, is to restore the vse of fish to his auncient credite: by meanes whereof, beefe, mutton, foule, & all such kind of flesh would become better cheape: shewing to this purpose the commodious situation of *France*, and the great number of riuers within their dominion. And so with *Galen* he doth preferre fish before flesh: for that fish is more wholesome, and is neuer vnsound, as the porke and hare, nor scuruie as the sheepe, nor lousie as the bucke, neither subiect to diuers diseases as beasts are: neither hath God created foure hundred seuerall sorts of fishes (which do

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doe not cost any thing to feede) in vaine, being almost all fit for meate: whereas there is not 40 sorts of beasts and fowle, fit for the nourishment of man: but to eat flesh and fish together is very vnwholesome. And hereupon he sheweth, in what great estimation fish was in times past: and that the principall banquets were made of fish; as that of *Caligula* which did continue sixe moneths, who made all the *Mediterrane sea* to be fished; and but for varietie, fowle and other meates were vsed with it. The coast of *Picardie* where the sea is of a sandy ground, (saith he) there the fish is flat; the coast of *Normandie* & *Guienne* which is stonie, bringeth foorth the rockefish; and the coast of *Brittaine* which is slimie, yeeldeth the round fish, as Lamprays, Congers & such like: and yet man knoweth not from whence at one season doth come the infinite millions of Herrings about the coasts

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of *Fraunce* and *England*, Pilcheards about *Galifsea*, and Whales and other fishes in new-found land and other seas. Commending hereupon our custome of *England*, where men are constrained (saith he) to obserue fish-dayes in the weeke, notwithstanding the great plentie of beasts and fowles. The only meane to bring this to passe is the example of the Prince and great men, whom the people will imitate.

Adrian a Hollander was of a poore scholer made Pope, by meanes of the Emperour *Charles* the fift his disciple: and because he did loue to feed vpon hake-fish, presently all the Courtiers, and his followers to please him did the like, and the people also: so that nothing was dearer at *Rome* then hake fish. The example therefore is of great efficacie, which inferiour men do follow of their superiours.

Then he cometh to the last point, which may hold the price of Commodities

modities in a certain equalitie: namely, certaintie and equalitie of money, which for the time must not be mutable or incertaine: for if it were, no man could make an estate certain: the contracts will be vncertaine; the rents, charges, taxes, wages, pensions, penalties, customs and impositions, and all things else in the Commonwealth will be vncertaine: whereas the Prince (saith he) must be the warrant of the monies vnto his subiectes, and is to haue a singular care to auoide emba-fing and counterfeiting. And then he discourseth of some auncient monies and waights vsed by other nations, and of the propertie and diuersitie of mettals, and of the alteration of mony in *Fraunce*, together with their fineness, proportion, & valuation: which (for to auoide prolixitie) I do passe ouer, albeit I meane to touch in part hereafter.

This is the substance and answer of

Maister *Bodine* vnto these Paradoxes, which he hath dedicated vnto the President of the French kings Parliament: for to encourage all them (saith he) that wish well to the Commonwealth, to continue in the studie of so good a subiect; to the end that Princes which haue the power to command, together with those that do giue them counsell, may be more resolved in those things, for the honour of God, & welfare of the Commonwealth: when they shall vnderstand the iust complaints and griefes of the poore people, which doe feele the smart, but cannot for the most part iudge of the causes thereof; and those that haue some iudgement, cannot haue audience or meanes to make it knowne, but by writings vnto those that can easily remedie the same.

But if Maister *Bodine* had according to his wisdom and deepe iudgement in other matters, considered of these

these two Paradoxes: he would haue made a direct aunswer thereunto, before he would haue proceeded in his discourse before alleaged.

The first Paradoxe being considered of with the second, will shewe a manifest contradiction or contrarie-tye. For the first doth consist in giuing of more gold and siluer for Commodities now, then in times past: which he denyeth. And the second, in receiuing lesse Commodities for the gold and siluer now, then in times past; which he affirmeth: which both waies is to be taken in nature of Permutation.

Now if we do not giue more quantity of gold and siluer for Commodities then in times past: how can we receiue lesse Commodities for the gold and siluer, and thereby receiue a losse, as in the second Paradoxe is alleaged?

Again, if we do receiue lesse quan-

titie of Commodities for gold and siluer, then in times past, according to the second Paradoxe, whereby we sustaine a losse: how can the first Paradoxe be true, That nothing is growne deare, for that we giue no more quantitie of gold and siluer for Commodities, then in times past?

The explanation of his intention touching these 2 Paradoxes, is more absurd considering the premisses. For whereas he saith, that the king and his subiects do now buy all things as deere as in times past, by giuing as great a quantitie of gold or siluer for it: it followeth, that the king and other his subiects do receiue the like quantitie of gold and siluer proportionably for their reuenues, and not a payment of copper in lieu of gold and siluer (as he saith) considering the course of mony is all alike betweene the king and the subiect. But if we will take his meaning to be, that he hath excepted the
Crowne

Crowne landes and incomes of the king, and the reuenues of Noblemen & others, wherof the price (as it should seeme) is not altered with them; like as the Crowne landes with vs, which are at the auncient rent, when siluer was at twenty pence an ounce, which ounce is now esteemed five shillings: how can this construction be admitted, considering that he doth conclude againe in generall wordes, that the losse which we thinke to haue by the dearth of things, commeth not by giuing more, but by receiuing lesse quantitie of gold and siluer, then we were wont to haue: which is by enhauncing the price of money (saith he) which is the cause of the dearth of all things now, and bringeth a generall pouertie to the realme. A conclusion most opposite to the first Paradoxe.

And whereas he saith, that of necessitie the embasing of the siluer mo-

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nies proceedeth by the enhauncing of the gold: the word Embasing must be vnderstood in price, according to the proportion of valuation which is obserued betweene the gold and siluer: which in those daies was 11 of fine siluer to one of fine gold. But the siluer is not embased by allay or copper in aduancing the price of gold: for the substance remaineth vnaltered and becommeth only abated in price in regard of the gold. Now if Maister *Bodine* had not shewed before, that *Malestroit* hath mistaken himselfe in the setting downe of the enhauncing of money in price, and the embasing by allay: wherby the gold monies by him alleaged to be risen from one to two and a halfe, and three in price, and the siluer monies from one to 5: we might haue examined this proportion betweene gold and siluer according to his allegation; and therby made knowne, that he had mistaken the

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the matter as well in the alteration of monies in valuation, finenesse, and waight, as hee did the whole ground of his Paradoxes. For hauing lost the line, wherewith he went into the Labyrinth of monies and their property: he is like vnto a man, who hauing lost his way amongst the woods, the further he goeth, the more he erreth from the right way.

Maister *Malestroit* might haue declared his intention in two words, if he had had the true ground, and vnderstood the matter he went about: by prouing onely, that when monies do alter in waight, or in finenesse, or in valuation, or in all three; the price of things doth alter onely by denomination, if the valuation be made accordingly.

As for example: an ounce of sterling siluer was deuided heretofore by the kings of *England* in 20 peece, and so valued 20 pence, euery pennie in

value waighing a penny waight. This ounce in processe of time (as we haue shewed elsewhere) was deuided afterwards into 30 peeces, then 40 peeces, 45 peeces, and now 60 peeces: so that a pennie waight of starling siluer is now three pence, and the peece is on-ly altered in name: for a three pennie peece waigheth but a penny waight. So that the ounce of siluer being alte- red onely in denomination, the price of Commodities must needs receiue the like name or denomination. And if the price of Commodities were not risen aboue this estimation of three for one: then M. *Malestroit* might haue made good his first Paradoxe: howbeit failed in his second Paradox. Again, let vs suppose that the Queene of *England* should reduce the valua- tion of an ounce of starling siluer vn- to 20 pence, presently the price of things would be altered accordingly: and that, for which we giue now 3 pence,

pence, should but beare the name of a pennie; which would seeme to be better cheape, and yet would not be so in effect. For we should giue still the quantitie of siluer of three pence, albeit the name thereof were altered: and therefore not better cheape. True it is, that the Queene should receiue for her incomes and reuenues of Crown lands such a quantitie of gold and siluer as her predecessours did in times past: and Noblemen and others in like sort for their lands, and officers for their fees being after the old rent and custome. But this reduction wold proue very preiudiciall, considering that other Princes haue enhaunced the price of their monies, which doth carie a shew of gaine in the eyes or iudgement of most men, which are thereupon inclined to carie money vnto the: albeit, the price of the Co- modities of those Princes dominions, doth not onely counteruaile that sup-

posed gaine in the generall course of trafficke, but also farre surmount the same. But the money with vs not being altered in waight, finenesse or valuation within these fiftie yeares (in which time the price of Commodities is so much altered) how can the first Paradoxe take any place? And if his second Paradox had bene of a true ground, what reason hath any man to measure things present with the things of former ages, so long as there is no alteration of the money almost within the age of any man? For if about fiftie yeares past I have receiued an angell of such waight and finenesse as the angels now adaies, for ten shillings, and do pay out the same againe for ten shillings; there can be no losse, although I should receiue lesse quantitie of Commodities for the same: which if I do, I cannot attribute the losse thereof vpon my angell, but rather to the dearth of Commodities, the
mony

mony not hauing bene altered within my time.

King *Henry* the 8 in the beginning of his raign, did find the ounce of sterling siluer to be valued at 40 pence, & the price of Commodities accordingly, the money being in weight and finenesse according to the auncient standard of *England*: at which time the monies of other countries adia-cent was not so much aduanced in price. For an angell being in his time valued at 6 shillings 8 pence, was then woorth beyond the seas 9 shillings 7 pence, and the siluer money accordingly. Afterwards towards the latter end of his raigne vpon especiall occasion, he caused all his mony to be embased by allay of copper, and made very base money: whereby the price of all Commodities was aduanced. So that the money (being altered in substance) was the cause to aduance the price of Commodities: albeit that

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afterwardes when (to her Maiesties great honour) the substance of mony was reduced to her former puritie and finenesse, had not the like effect, which seemeth to contradict our matter in hand. But we must note here, that there is a coherence to be considered of in the mony betweene the weight, finenesse, and valuation; whereby if generally either of these be altered, all things do alter in price accordingly: but if it be altered in part with due consideration, it hath not the like effect or operation. King *Henry* did alter the finenesse of the mony by allay of copper, and withall did aduance the valuation of an ounce of siluer frō 40 pence vnto 45 pence, and the gold accordingly; accounting one of fine gold to 11 of fine siluer: whereby an angell was worth 7 shillings 6 pence. The money being brought to the former goodnesse in her Maiesties raign, would haue abated the price of other things

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things accordingly: had not the valuation bene altered and counteruailed the same, together with the increase of money. For this ounce of siluer aforesaid was valued at 60 pence, and that which before did beare the name of 45 was called 60: which denomination caused al other things to remaine at the old price, whereunto they were come through the basenesse of the money before that time. Now before we conclude, it is worthie the noting, that when in this kings time the angell was woorth vnder the Archduke of *Burgundie*, 9 shillings 7 pence; the King did send vnto the Duchesse (whiles her husband was in *Germany*) desiring her to valie the angell at 10 shillings Flemish: but he could not obtaine the same. Which seemeth very strange; considering that the aduancing of the price of money, doth cause the money to be transported to the places where it is aduanced:

whereby all the angels might haue bin caried into her dominion. But she like a wife and politicke Duchesse, caused the matter to be examined and considered of, sending men skilfull in mint causes into *England*. And finding that the golden fleece, *alias* Toison d'or, was the money then most currant with her: and that the same was worth both in regard of waight & finenesse, as much as the angel, & was also valued at 9 shillings 7 pence: she could not graunt the kings requests without altering also her money, vnlesse shee would haue suffered the English merchants to bring angels vnto her for 10 shillings, and to carie away the golden fleeces for 9 shillings 7 pence to be conuerted into angels, to the great losse of her dominions, both in the money, and to leaue the Commodities of her country vnvented: so long as there were a gaine vpon the mony, which abated the price of comodities.

These

These two Paradoxes being thus vnmasked, are easily conceiued of any man of iudgement to be far from the truth: and therefore will the vnderstanding thereof be accounted a matter of small moment, as all things else are when they be known; like vnto the egge of *Columbus*, who hauing discovered the *West Indies*, and hearing some say at a dinner, that if he had not done it, another might and wold; called for an egge, and willed all the guests one after another to set it vp on end: which when they could not do, he gently bruising the one end of it did make it flat, or rather by swinging did breake the yolke within, and so set it vp: shewing how easie it was to do that which a man had seene done before him.

Now let vs examine the answer of Maister Bodine.

Maister *Malestroit* was of opinion, That nothing was growne dearer in

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three hundred yeares, as is before shewed. But Maister *Bodine* was of a contrarie opinion, and sheweth five causes of the dearth of things, as we haue also declared. Whereunto for a generall and direct answer by way of Replication, we say: that to shew the alteration of the price of things and the causes thereof, is of small moment, the true ground of the matter being by him mistaken. Which true ground must be by making a comparison of the enhauncing of the price of the Commodities of one countrie, with the price of the Commodities of other countries: and thereby to find out, whether things are grown deare with vs in effect; and whether we pay more proportionably for the forraine Commodities within the aforesaid time of three hundred yeares, then we doe receiue for the price of our home Commodities. For if we do now pay more for corne, wine, and all other

other victuals; and sell our Commodities for more then we were wont to do proportionably: here is no alteration in effect, but in name onely, so long as the substance of the money is not altered in propertie. But if we sell our Commodities dearer, and buy our victuals dearer then heretofore; and that ouer and aboue the price thereof, we must pay farre dearer for the forraine Commodities, then proportionably the price of our Commodities is risen: this causeth vs to be a loser in particular, and bringeth by an ouer-ballancing of forraine Commodities with our home Commodities, a generall losse to the Commonwealth: which to supply, causeth vs to make vp the inequality with money, which is the treasure of the realm. The consideration then must be, not to compare things within themselues in the Commonwealth where we do liue; but betweene vs and other na-

tions with whom we deale, either by way of permutation of Commodities for Commodities, or Commodities for money *in specie*, or by exchange. So that we must examine the course of Commodities, Money, and Exchange, which are the three simples, vnder the which all the trade and trafficke is performed: whereof we shall intreate, when we shall haue examined the matters by him alleaged in particular.

The five causes of the dearth of things by him alleaged, are to be distinguished according to our former obseruation. For the first & last cause concerning plentie of gold and siluer, and the alteration of the valuation of money, may be causes that generally things are deare. But the other three touching Monopolies, the want and wast of things, and the pleasure of Princes; can but make things particularly deare, according to the vse thereof:

thereof: wherein the time maketh also now and then an alteration vpon occasion; as when armes are dearer in time of warre, then in time of peace: victuals in time of famine: wood in winter, and water in desert places, and such like.

Seeing then that plentie of money maketh not onely the Commodities of a countrie deare; but that they are also *Nervi bellorum*, the sinewes of warre; euery Prince is to haue a singular care for the preferuation and augmentation therof: especially those Princes that haue no mines of gold or siluer within their dominions, or such as haue had them, and are now without them. The gold was wont to come much out of the mountaines of *Boheme*, and riuers of *Pannonia* and *Swaden*. Out of *Spaine*, there was wont to come both out of the riuers and monntaines aboue 20 thousand pound weight yearly, which is all

exhausted: then it came from the West Indies, first from *Santo Domingo* and other places, where it doth also cease: now it cometh from *Peru* by certaine millions, which will also take an end. The siluer is brought also frō the West Indies, and was much found in *Germanie*: but is now in many places drawne out.

The most noble Kings of this realm haue alwaies had a singular care to accumulate treasure; deeming therefore, that it was neither expedient nor conuenient for them to suffer the transportation of their monies or bullion out of the same: as by diuers acts of Parliament may be seene, whereby it was made felonie for the space of many yeares continuing.

William the Conqueror caused a description to be made of the realme, and the land to be measured, reseruing so much thereof, as he thought conuenient for the Crowne: and the rest he

he deuided amongst his Barons and knights, who did pay him therefore a certaine summe of money: whereby he did gather a treasure.

Henry the second succeeding him within one hundred yeares, hauing had many great warres, and ioyned *Ireland* to the Crowne of *England*, conquering also *Scotland*, and reducing *Normandie* and other places in *Fraunce* to the Crowne; and hauing raigned 35 yeares, had neuer cause to impose any tribute, subsidie or tax vpon his subiects: and left notwithstanding behind him in treasure 900 thousand pounds; which in those daies was not only a great matter (the West Indies not being discouered) but also for that it would make now with vs 27 hūdred thousand pounds, the ounce of siluer being esteemed at five shillings, which then was but at twentie pence.

Edward the third made many good

lawes to keepe the treasure within the realme, and for the aduancement of his home Commodities, and had a great care, that the forraine Commodities, should not ouer-ballaunce his home Commodities: knowing that if hee payed more for them, then he made of his Commodities, the difference must be made vp and ballanced with the treasure or money of the realme. For hauing brought the working and making of cloth into the realme, he did deuise by all meanes to find vent for the same, obseruing a due course for to preuent the transportation of his money: and that the true value of his money might be answered by exchange with the monies of other countries. And forasmuch as the same course of exchange could not be done by a multitude of people so conueniently, (the most part being ignorant of the true value of the monies of other countries) he did

did appoint and ordaine an Exchanger, who did make exchanges with all men for forraine parts, according to value for value, and *specie* for *specie*, proceeding in all things most orderly, as may appeare also by that: a sacke of wooll containeth 13 Tods according to the *Lunar* moneths of the yeare, euery Tod 4 nayles for the 4 weekes to the moneth, and so 52 weekes in the yeare: euery nayle 7 pounds to the 7 daies of the weeke, and so 28 dayes for the moneth, as 28 pounds for a Tod: and in all 364 pounds for so many dayes of the yeare.

Richard the second having an especiall regard to the ouer-ballancing of forraine Commodities with his home Commodities, caused the Statute of Employment for merchants strangers, to be duly executed. And if they could not sell their Commodities within a conuenient time, they

were to transport the same againe: and if they made not their returne in Commodities, they might deliuer their money by exchange, but onely to the Exchaunger by him ordained, and none other.

Henry the fift confirming the former statutes, caused the Staplers to bring into the realme in returne of their wools a great part in bullion, and the Statute of Employment to be duly executed. And the like was done by other kings.

Henry the seventh, in the 3 yeare of his raigne, made an Act of Parliament for explanation of the former Statutes, prohibiting all manner of exchange or rechange within his realme, or for any forraine parts: and that no person should make any exchange without the kings licence, or of his exchaunger according to the statute of Richard the second. For in his time the Bankers had their beginning, who

who did inuent the merchandizing exchange, and made of money a merchandize: whereby they found the means to ouer-rule the course of Commodities, and to aduance the price of their Commodities, abating the price of others. But this prudent and politicke king, hauing his coffers stored with standing treasure, did (for the furtherance of trafficke, and for to aduance the price of his Commodities) lend great summes of mony freely to the Merchants. And where other nations came into the realme to buy his Commodities, which he knew to be staple Commodities and of great request, as being most necessarie for the vse of man; he did inhibite them the buying of any, vnlesse they became bound in Recognizance not to carie any to the place, where his subjects kept their Marts: and did so qualifie the course of Commodities, money and exchange, as he left an incre-

74 *Englands view.*

dible wealth and treasure in those dayes, when the *West Indies* were but newly discovered, and an ounce of siluer but valued at 40 pence.

Henry the 8 in the 18 yeare of his raigne, perceiuing the price of money continually to rise beyond the seas, after remission made vnto the Archduke of *Burgundie*, and no reformation ensuing, caused the angell noble to be valued from 6 shillings 8 pence, vnto seuen shillings 6 pence: wherby an ounce of siluer was worth fiue and fortie pence: afterwards requested the Duchesse to value his angell at a higher rate, as is before shewed, which was cleane contrarie. And then Cardinall *Wolsey* obtained a patent to alter the valuation of money, as he should see cause from time to time. In the 22 yeare of his raigne, the king being informed, that diuerse nations brought abundance of forraine Commodities into his realme, and fearing an ouerballancing

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ballancing of Commodities (for that those nations receiuing readie monie for their Commodities, which mony they euer deliuered by exchange vnto other Merchants, & neuer employed the same on the Commodities of the realme; wherby his Maiestie was hindered in his Customes, and the Commodities of the realme lesse vented) he caused a Proclamation to be made according to the former statutes, That no person should make any exchange contrarie to the true meaning of the said Statutes, vpon paine to be taken the kings mortall enemy, and to forfeit all that he might forfeit: which tooke place but for a short time, because the wars brought all things out of order. So that at last the base mony was coyned, which being done without any order, brought diuerse inconueniences to the realme.

Edward the sixt did crie downe those base monies of his father, and

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caused new money to be coyned, according to the auncient standard of the realme, and did also prohibite very feuerely the transportation thereof by Proclamations: albeit they proued fruitlesse, as they haue done in her Maiesties time.

By this brieft collection is to be seene, the great care these noble Princes haue had, to the end they should not find themselues and their kingdom without treasure of gold & siluer, drawne by meanes of their Commodities: and to auoid Not to fall into that error of the French king *Charls* the ninth; who after the massacre of *Paris* finding the treasure of his realme exhausted, and his subiects wealth to consist more of plate then of readie money, was aduised by some, that vnder colour of the suppressing of pride, it were good to take a course to prescribe euery man, what store of plate he should keepe according to his degree

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gree and qualitie, and the rest to bee conuerted into money. Others were of opinion, that it would not onely breed a discontentment vnto his subiects, but a derogation and dishonor of the kings reputation; seeing that the estate of a Prince doth as much consist by reputation as by strength: wherefore like good Politicians did aduise the king to embase his money, which wold cause the same not to be transported, and the plate to be of course conuerted into mony. Which was done accordingly, and had also that effect: sauing that where they thought money would not be transported, they found themselues deceiued. For the course of exchange was not looked into by them, which did cause a gaine to be had vpon the mony, and so long as the gaine remained, it was still transported: whereby at last he lost the plate of the realme being conuerted into money, as well as he had

78 *Englands view.*

lost his money before that time.

M. *Bodine* doth shew by diuers exāples, that there was not so much siluer & gold in times past 300 yeares ago, as there is now, he might wel haue said in 100 yeares and lesse: howbeit this generall examination is to smal purpose. For euery Cōmonwealth is to make a particular examinatio, whether they do proportionably participate of the general abundance or plentie of gold and siluer found now adaies, and not by cōparing the same vnto the quantitie of times past: for so should they be deceiued. And we neede not to proue, that there is now more gold and siluer then in times past; for it is cleare in euery mans iudgement. And euen of very late yeares, we find recorded in our *Chronicles of England*, that during the gouernment of the most victorious king *Henry* the eight in the 14 yeare of his raigne in a Parliament then holden, the whole substance of *London* was not taken to be worth

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worth 20 hundred thousand pounds: this citie being the head of the realm where the wealth is heaped vp, as the corne of a field into a barne. And in the yeare following, vpon the demaund of a subsidie of foure shillings of the pound, it was proued that the same demaund (amounting to 800 thousand pounds) was more then all the readie money and plate of the realm came vnto, which was out of the kings hands: and yet did amount but to about one hundred marke a parish, not reckoning so many parishes as *Machiauell* hath done; but only about 12 thousand in the whole realme: the spacious countrie of *Fraunce* containing but 27400 parishes. Which readie money and plate of the realme would be now adaies found farre differing, and much more, and yet not proportionable to the abundance of gold and siluer found in other countries: and as we may see, that Maister

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Bodine hath noted of the city of *Paris*, and of the many millions which haue come from the *West Indies*; whereby the realme should be stored with sufficient treasure and wealth. For as he called their salt to be a *Manna*: so may we call our cloth, lead & tinne, which be our staple Commodities most necessarie for the behoofe of man. And therefore ought this with vs to be the first cause of the increase of the wealth of the realme, the rather for that in the second cause, which Maister *Bodine* noteth to be The increase of people: we are not proportionably inferiour vnto them, as we may iudge by diuerse causes: namely, First, for the marriage of the *Cleargie*. Secondly, by the people driuen into the realme for Religion by the wars of other countries. Thirdly, the seldome plague or mortalitie. Fourthly, the seldome famine. Fifthly, the small warres of countries adiacent or forraine warres, ha-
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uing had no ciuill wars at home. And sixthly, the vntimely mariages of both men and women now adaies. Whereby Colonies might be spared for the inhabiting of other dominions, as heretofore was once taken in hand. The third cause concerning the trade for *Turkie* and *Barbarie*, is not onely common with vs for those countries: but also with diuers other countries, where the French men haue no trade at all. And as for their Bankes of money, they would rather be preiudicial and impouerish the realme, (as they are vsed) then do any good, as is sufficiently declared in our Treatise of Exchanges: which other nations will find in time, and most especially Princes that haue occasion to vse them, and might well auoid them; if a due care were had for the accumulating of a standing and yet a running treasure within such bounds, as would stil ebbe and flow for the good of Princes

82 *Englands view.*
and their Commonwealth.

Concerning Monopolies, it is strange that Maister *Bodine* doth with such breuitie passe ouer thē, shewing onely what he meaneth thereby according to the Etimologie, true sense and definition of the word: when merchants, artificers, or labourers do assemble themselues to set a price vpon Commodities, which one man alone may also count when he buyeth vp all, that is to be had of one kind of merchandize, to the end he alone may sell the same at his pleasure. The engrossing, forestalling, or incorporating of any Commodities or victuals, is intollerable in any Commonwealth, vnlesse that the trade of those Commodities would decay, if a kind of incorporation were not vsed. For whē the cōmon-people do buy generally things deare; they can generally also sel their Commodities dere accordingly: but when some particular things
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are deare, they cannot do so. Now as the effects of al Monopolies is to make the price of Commodities dere: so must the price of things in this regard be considered betweene our home Commodities, & the price of forrain: which if we will but examine within the cōpasse of 50 years, that our monies haue bene without alteration, as is before expressed: we shall easily procure the great error or malice of those that do accuse the cōpanie of Merchants aduenturers to be a Monopoly; which false imputation may be reprobued by this only, that all forrain Commodities are dearer then our home Commodities: which are not risen in price accordingly, & yet of late years are for the most part amended in the making & the other impaired: and one sort of cloth is sold at one time beyond the seas by 2, 3, 4, or more pounds differing in a packe one from another: neither haue the merchants aduentu-

84 *Englands view.*

thers the trade of cloth onely in their own hands. For diuers other cōpanies of merchants are priuiledged, and do transport great quantitie of clothes into forraine parts, as well as they; and it is free for all straungers that are in league with her Maiestie to buy cloth & to transport the same at their pleasure. Which reasons do concerne the effects of Monopolie. Whereas for the manner of their trafficke, wherby euery man tradeth particularly and apart with his owne stocke, selleth by his own factor or seruant, with diuers other reasons: we will referre our selues to that which their Secretarie hath written of late, in defence of their good orders and constitutions. Concluding, that as their trade is the most important, and as in all traffickes the vniuersall doth gouerne the particular: so the dissolution of that societie would be the vndoing of al the trade, and bring a great confusion to the realme.

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Realme. For albeit, that some would haue other nations to come and buy the cōmodities of vs within the realm: for, say they, there is (according to the Prouerbe) twenty in the hundred difference betweene *Will you buy? and will you sell?* these men haue no consideration for the maintenance of nauigatiō, which is the greatest strength of the realme: whose defence (next vnder God) consisteth most in ships and well experienced mariners, that most carefully are to be prouided for. Whereas also the transporting of our cloth to certaine places, doth cause other nations to resort thither to buy them: which may be more properly called to be, *Will you sell?* seeing that those nations doe bring their owne Commodities vnto our merchants to the places by them appointed, which is in effect as much as, *Will you buy?* And would not this be, *Will you buy?* if in a disperfed and stragling manner

86 *Englands view.*

our cloth were caried to al markets beyond the seas in feuerall places: which would take away the desire of buying: for he that buyeth, doth it in hope of sale with a gain to the places where he intendeth to carrie the Commodity. Which Commodity, if hee knoweth to be extant in most places to be vented; will quench his desire of buying: and he that commeth to barter other Commodities for ours, hath also the like cōsideration. But let vs admit, that our cloth would be advanced in price, when men shold (by multitudes) runne to the markets, or into the countrey in all places to buy it: what would be the euent of it? It would not onely be sold beyond the seas with a smaller gaine, and many times to losse: (wee being naturally inclined to make speedie returnes) but we should also pay dearer for the forraine Commodities, which we should obtaine by way of permu-

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permutation, or for the billes obligatorie of the Merchants to whom we should sell our cloth. And if our merchants were cut off, and that other nations should buy the cloth within the realme, and so aduance the price therof (as it hapneth most commonly in *Fraunce* and *Spaine* at the vintage time with their wines and raisins) then forraine Commodities would be sold dearer vnto vs by them againe. For the small gaine had vpon our home Commodities causeth vs, and would cause them to seeke a better gaine vpon the forraine Commodities, to the generall hurt of the realme, and to the exhausting of our monies which (to ballance the matter) must supply the same. So that the enhauncing of the price of cloth in this manner would be but an imaginarie gaine, and bring in the end an exceeding losse to the generall Commonwealth: whose welfare

88 *Englands view.*

is to be preferred before any particular Comodity of any member therof. And it were to be wished, that labourers and workmens wages were augmented, although our cloth should cost so much the dearer, as we haue noted elsewhere: and that with great regard the poore people were set on worke, and (by way of corporation) their handiwork were vented, which (without incurring the compasse of Monopolie) is very commendable in all Commonwealths, and vsed in many countries. Lastly, that the Statutes concerning the maintenance of navigation were duly executed.

The third cause (saith Maister *Bodine*) is the want of things, proceeding of the excessiue trade of things, or by the wast thereof. Touching the trade of any particular Commodities of the realme we may well passe ouer, as he doth, and make onely our stay with the trade for corne. Which if it were
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guided with that due consideration, both for preservation and transportation, as is requisite; would make plain the Prouerbe (*Fraunce cannot be famished*) to be more incident and proper to the realme of *England*, then to the realme of *Fraunce*: because that proportionably we haue more fertile ground for corne, and that in all places of the kingdome, then *Fraunce* hath but in some places. For those countries where the vines do grow, are vnapt for corne, and must haue their prouision from the countries adiacent, and many times out of *England*: when our corne is thither transported, being with vs too good cheap in regard of their wines and other Commodities. The cōparison wherof being made, and the goodnesse of our corne regarded, will make manifest, that to sell our wheate for thirtie shillings the quarter, and other grains after the rate, is good cheape: and that

the Prince notwithstanding may impose a great custome or licence for the transportation therof; which transportation might be done moderately, and according to the quantitie extant, and for so much therof as might conveniently be spared, if the Magistrate and those that are in authoritie had the rule of the market, in such sort as the *Venetians* haue; who by the means of the Iustices of euery prouince, do know little more or lesse the quantity of corne in all places: whereupon certaine substantiall men are appointed from time to time to haue a consideration of the quantitie or scarcitie therof; which quantitie being known and in what places, may be a direction to those that are in authoritie, to consider what the realme may spare; hauing a regard to the season of the yeare, and making the price accordingly. And when the price of corne is limited and made knowne in writing

ting in certaine publike places on euery Monday of the weeke: all ingrossers, forestallers or others, that buy corne to sell againe, are preuented, because that the price thereof is not in their owne power, but by the direction of those honest men rated at all times according to the quantitie, and as the haruest is distant, or at hand, which is so notified vnto all men, as aforesaid. Whereby the execution of the law for the making of the loues of bread is duly obserued, without any trouble vnto the magistrate. For the baker knoweth how to make his loues and of what waight, deliuring the same according to the true waight by those men appointed, vnto any man that doth call for it: which the poore doth so well obserue (for that his indigence giueth him cause) that without troubling any officer, he is sure to haue his penni-worth: and if he should find it wanting of his waight, pre-

92 *Englands view.*

sently with the assistance of an Officer, (as it were) the Constable, he doth seaze vpon all the bakers bread then extant, and taketh the one moitie for him, and the other for the poore of the Hospitals. And who would buy corne to sell againe, being debarred not to sell at his pleasure or with gain, and vncertaine what the price will be made by others? And what baker is he that would make his loaues of a lesser waight, when he must sell them by waight as aforesaid? By these meanes is corne brought to the market, and none may be sold but in the market, and the Clerke of the market taketh notice therof: and what is by licence transported, is done vpon due knowledge, and without defrauding the Prince of his custome. To haue many store-houses in seuerall places of the realme in the principall townes, is most conuenient for the preservation of corn; which when need requireth, may

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may be provided from forrain countries, when the vnseasonable times cause vs to haue scarcitie or want thereof notwithstanding all the industrie and care of man. Concerning the immoderate vse of forraine Commodities in wearing and wasting, by cutting and putting into seuerall strange new fangled fashions, we doe referre the examination thereof vnto those that haue authority to reprehend men of their actions: wishing reformation where things are amisse. And albeit, that gay and sumptuous apparell is a demonstration of pride, yet a country clowne may be as proude in a frize coat, as a gentleman in a veluet gown. For pride harboureth in the mind, and the difference is onely in the giuing of example vnto others: wherein the costly and gorgeous apparell giueth offence, which may be handled hereafter. Concluding therefore this point with Maister *Bodine* tou-

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ching allume (whereof abundance is spent with vs) we say that there is stufte sufficient within the realme, whereof to make it exceeding good: but so long as we be able to affoord the Romish allume for 24 shillings the hundred, and other sorts accordingly, being brought into English ships, it is better for the Commonwealth to bring it from forraine parts, then to make it within the realme.

The fourth cause of the dearth of things, being The pleasure of Princes or great men, which doth giue a price vnto things, is grounded vpon estimation, the very ground of the value of all temporall things: which things in regard of the behoofe of man, are seruing for food, houses, and apparell, and (as they say) for the backe and belly. This estimation is authorised by common consent almost of al men and nations: and therefore of such efficacy, that some Politicians haue obserued

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serued, that things that be in deed, or things that be not in deed, but esteemed to be in deede, make no difference in the course of trafficke. Which rule the Bankers, haue studied and might be made apparant, if I were resolved that it would tend to the good of the Commonwealth. But leauing this, let vs consider of the second rule obserued by *Plato*, That as the Prince is, so are the subiects, who by imitation follow his example, which sooner entreth into their eyes thē their eares: and the greater their authoritie is, the more affectionate is their imitation. *Alexander* cast his head aside, and all the Court held their neckes awry: *Denis* was purblind, and his Courtiers stumbled at euery steppe, and iustled each other as if they had bene euill-fighted: and so of other Princes, whose examples haue bene contagious to their subiects. Maister *Bodine* maketh mention of three great Prin-

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ces at one time, which did aduance learning and pretious stones. Touching learning, vnlesse it be accompanied with the knowledge how to get or to haue wealth, it is litle accounted: whereas a lumpish blocke-head churle without wit or wisdom, shall be much made of, onely because hee hath money or wealth; whereof by aduerse fortune or casualtie being depriued, he is then seene in his owne colour, and laid open to the world. And concerning pearles and precious stones, it is not straunge, that some men do despise and account them as glistering toyes & trifles, considering the diuersitie of mens opinions, which made the auncient Philosophers to say: That the world was gouerned by opinions. But if these men should wel consider the pure creation and vertue of the stones, they would iudge otherwise; and their owne opinion (opposite to most men) would condemne

condemne their errour: seeing that a generall estimation doth approue the value of things, especially of things that are durable. Which was the cause that when Commodities began to abound in the world, all mettals (as being fit for preservation) were esteemed, and the purest mettall most. The holy Scripture doth manifest vnto vs, in what estimation precious stones, gold, and siluer, haue bene alwaies from the beginning: and to what holy vses they haue bene employed and appropriated, especially gold and siluer. Was not *Iericho* destroyed with the inhabitants and their goods by Gods commandement, as things execrable: and would not God haue the gold and other mettals preferred, and to be consecrated and kept in his treasure? Was it not gold and siluer wherewith his temple at *Ierusalem* was adorned and beautified? But why should I enter into the enu-

meration of examples, to illustrate and proue the antiquitie of the estimation of gold, siluer, and precious things: seeing that in all Commonweales and countries, that onely is decent and of estimation, which the custome doth allow or approoue? Hence the Prouerbe took beginning, *Countries fashion, countries honour:* which maketh the *Indian* and *Blackemoore* to dominiere with his glistering beades, brasse rings for their eares and armes, and to giue vs gold and siluer for them. Straunge was therefore the imagination of Sir *Thomas Moore* in his conceipted Commonwealth of *Vtopia*: where he fained gold to be in such contumelie, that they made their chamber-pots and other vessels that serue for most vile vses, of pure gold; and haue the same in euery mans private house. And their chaines, fetters and gyues wherein they tye their bondmen, were all of gold, as being
the

the reprochfull badge of infamous persons. Their gemmes and precious stones were holden for toyes for yong children to play withall. And to proue the estimation of things to be according to the fashion of euery countrie, and to giue gold his due commendation, we will vse his owne pleasant tale, in manner as he hath set downe the same. The Ambassadours of the next countries vnto *Vtopia*, which knew the maners and fashions of the *Vtopians* (which giue no honour to sumptuous apparell, and hold gold to be infamed and reprochfull) came to *Amaurote* (the principall citie of that Ile) in very homely and simple array. But the *Anemolians* because they dwell farre thence, and had very litle acquaintance with them, hearing that they were all apparelled alike, and that very rudely and homely; thinking them not to haue the things which they did not weare: being therefore

more proud then wise, determined in the gorgiounesse of their apparell to represent very gods; and with the bright shining and glistering of their gay clothing, to dazle the eyes of the silly poore *Vtopians*. So there came in foure Ambassadors, with a hundred seruants, all apparelled in changeable colours, the most of them in filkes: the Ambassadors themselues (for at home in their owne countrie they were Noblemen) in cloth of gold, with great chaines of gold, with gold hanging at their eares, with gold rings vpon their fingers, with brouches and aglets of gold vpon their caps, which glistered full of pearles and precious stones: to be short, trimmed and adorned with all those things, which among the *Vtopians* were either the punishment of bondmen, or the reproch of infamed persons, or else trifles for young children to play withall. Therefore it would haue done a man

man good at his heart, to haue seene how proudly they displayed their Peacockes feathers, how much they made of their painted sheathes, and how lustily they set foorth and advanced themselues; when they compared their gallant apparell with the poore rayment of the *Vtopians*: for all the people were swarmed foorth into the streetes. And on the other side, it was no lesse pleasure to consider how much they were deceiued, and how farre they missed of their purpose, being contrarie waies taken, then they thought they should haue beene. For to the eyes of all the *Vtopians* (except very few, which had bene in other countries for some reasonable cause) all that gorgeounesse of apparell seemed shamefull and reprochfull. In somuch that they most reuerently saluted the most vile and most abiect of them for Lords, iudging them by

their wearing of golden chaines to be
bondmen: yea, you should haue seen
children also (that had cast away their
pearles and precious stones, when
they saw the like sticking vpon the
Ambassadors cappes) digge and push
their mothers vnder the sides, saying
thus to them: Looke mother, how
great a lubber doth yet weare pearles
and precious stones, as though hee
were a litle child still. But the mother,
yea and that also in good earnest:
Peace sonne (saith she) I thinke he be
some of the Ambassadors fooles.
Some found fault at their golden
chaines, as to no vse or purpose, being
so small and weake, that a bondman
might easily breake them: and againe
so wide and large, that when it plea-
sed him, he might cast them off, and
runne away at libertie whither he
would. But when the Ambassadors
had bene there a day or two, and saw
so great abundance of gold so lightly
esteemed,

esteemed; yea in no lesse reepoch, the
it was with them in honour: and be-
sides that, more gold in the chaines
and gyues of one fugitiue bondman,
then all the costly ornaments of ten
three was woorth; they beganne to a-
bate their courage, & for very shame
laid away all that gorgeous array,
whereof they were so proud. Which
in effect is as much as to accommo-
date and fashion himselfe to the man-
ner and fashion of the countrie, being
also grounded vpon estimation al-
though of baser things: which is to
preferre earthen and glasse vessels,
wherein they eate and drinke (as he
saith) before gold, siluer, & other pre-
cious things. But if all the wit and wis-
dome of man were as yet to deuise,
what thing would be fittest to set a
price vnto all other things, and to be
as a iust measure and proportion be-
tweene man and man in the trade and
traffick of things, they could not find

any thing more proper then pure gold, and other mettals accordingly. The fire elements haue such an equal proportion in gold, that none is predominant ouer the other; whereby all corruption is excluded, whether you take the same according to the qualities of hote and drie, cold and drie, hote and moist, and cold and moist with *Galen*: or according to the substance of the elements drawne into salt, sulphure, and mercurie with *Paracelsus*. For it neuer wasteth or consumeth by fire, and the more it is burned, the purer it is; which cannot be said of any other mettall: there is no rust or scurfe that diminisheth the goodnesse or substance thereof: it abides the fretting and liquors of salt and vineger without damage, which weareth any other thing: it needs no fire ere it be made gold, for it is gold as soone as it is found: it draweth without wooll, as it were wooll: and it is easily

easily spread in leaues of maruellous thinnesse: you may adorne or guild any other mettall with it. Neither is it inferiour vnto any other mettall to make vessell and curious workes: it defileth not the thing it toucheth as siluer doth, wherewith you may draw lines: it resembleth in colour the celestiall bodies, and it is medicinable and bringeth gladnesse to the hart of man: it is fit also to be cut or deuided into many peeces to make mony, and goeth into a litle roome, being easie and portable to auoide the combersome cariage of Commodities from one countrie into another. And what thing can be inuented or deuised, that for this purpose hath all these qualities and properties? With great reason therefore hath gold his due estimatiō aboute other things. Also such things wherein the art of man is illustrated; as in pictures & other curious works, are worthie of great commendation,

and to be preferred before many other things that man doth vse, for to liue in the most ciuile maner aboue other nations which liue barbarously. In all which, the generall care of the Prince must be, and the particular regard of the subiect, that the same bee done for the good of the Commonwealth: so that the expences thereof do not surmount the incomes or reuenues, hauing a due consideration of the moderate vse of forraine Commodities, and at reasonable rates, according as the price and vtterance is of our home Commodities, both for victuals and other wares: without studying how to liue without the traficke and commerce with other nations; seeing that God caused Nature to bestow and distribute her benefits, or his blessings to seuerall Climates, supplying the barrenesse of some things in one countrie with the fruitfulnessse and store of other countries,

to

to the end that interchangeably one common weale should liue with another.

Concerning the last cause of the dearth of things by the alteration of mony, wherein Maister *Malestroit* had a certaine good purpose if he could haue proued the same to haue bene in *France*: Maister *Bodine* concludeth that the price of things is not altered by the valuation of monies in sort by him alleaged, and yet that things are grown deare: which only the cometh to passe by one cause, which he called almost the only cause, which is the abundance of gold & siluer of late yeares running with vs into these parts of the world. For the other causes (as we haue noted before) make particularly some things deare, but not generally all things. And for asmuch as we haue spoken hereof in answer of the Paradoxes of Maister *Malestroit*, therefore we passe ouer it: and come to the examination of the remedies which

Maister *Bodine* alleadgeth which do onely tend to remedy things in particular, being well considered of.

He saith, that the abundance of gold and siluer now a daies more then in times past, must partly excuse the dearth of things : which being so , it followeth, that this is not to be taken as a remedy, nor yet as a true cause of the dearth of things ; for what coherence is there to alleage a matter as a remedy against the dearth of things, when this remedy (as I haue shewed before) is the only cause of the dearth it selfe (as he saith) which must excuse the same ? which excuse being admitted in defence thereof : doth consequently proue , that things are not growne deare to our hurt in particular , or to the preiudice of the Common wealth in generall , because that hauing more gold and siluer then we had heretofore , we are made able to giue more then before. And if we will
say,

say: Take away the cause, and then the effect will cease, that is to say; Take away or diminish the abundance of gold and siluer ; and then things will become better cheape: this wold be a very great absurdity. For as he is a foolish Phisitian , that cannot cure his patients disease, vnlesse he cast him in another sicknes: so the Prince that cannot gouerne his subiects but by taking from them the wealth and commodity of life, must needs graunt that he knoweth not how to gouerne me. A prouident and wise Prince therefore will rather conclude thus : Are things growne deare, through the abundance of gold and siluer of late yeares ? then is it most requisite for me to procure to participate of that abundance , as much as lieth in my power, and to accumulate treasure for me and my subiects by importation of gold and siluer, and preuention of the transportation of any : the rather

that the course of commodities in particular hath this property, that as by the excessive exportation of some things, the like things do grow deare: so by the overabundant importation of other commodities things do become better cheape.

Another remedy against the dearth of things, especially victuals is to restore the use of fish to the ancient credit and estimation: and hereupon he taketh occasion to commend our custome of *England* for obseruing fish-dayes in the weeke. And for effecting of the like in *Fraunce*: he propoundeth the example of the Prince and magistrate whom the people will imitate. We may wish that both the one and the other were duly executed or obserued, whereby fishing would be better maintained, and most especially the nauigation: and flesh would in some seasons of the yeare be vsed more commodiously, and better for
the

the health of man. The great number of all sorts and kinds of fish according to the obseruation of the *Romaines* (noted by maister *Bodine*) ought to moue vs thereunto; fish being so pure a creature, that were it not, that we see the same subiect vnto diseases, it wold be very doubtfull, whether the same amongst other creatures was cursed for mans transgression, the Scripture speaking only that the earth was cursed therefore: considering also the Prouerbe, *As sound as a fish*: and if any be subiect to diseases it is fish of riuers or of standing waters and fish-ponds, which may be cured by strawing much parsley into the water. And because that flesh and fish are two principall things for the food of man, and that our purpose is not to omit any thing, that incidently may be handled for the good of the commonwealth, therefore will it not be exorbitant the rule of our methode to dif-

course somewhat thereof. The best season of the yeare to eate fish is from September vntill March, if we will regard the goodnesse of the fish: howbeit that for the increase of beasts, we are commanded with great reason and consideration, to eate most fish in March and Aprill, when he loseth his taste. The fresh fish of riuers is of more digestion, and better for sicke persons; but the sea-fish is of more nourishment. All fish being moist and cold of nature, is qualified by the addition of salt: and being eaten with much bread cannot do any hurt, especially vnto cholericke persons, with whose complexion it agreeth best. And whereas all other creatures do first decay and putrifie in the belly, the fish doth first putrifie in the head: for no other reason, but that hauing only one gut, the meate doth easily passe the same, without digestion or corruption; which by staying long with other creatures

creatures causeth putrification: an argument that fish is more healthfull then flesh, howbeit that (through the continuall vse) flesh is more agreeable with our nature. And whereas maister *Bodine* saith that it is vnknowne vnto man, from whence at one season the infinite millions of herrings do come: we are of another opinion. For the Herring (against the nature of all fish, which goeth against the water and tide, fearing the lifting vp of his scales) commeth from the Northerne seas, and goeth to the West Ocean to enjoy the temperature of the aire. For whereas all the sommer he hath taken his ease and pleasure in the Northerne seas, desirous to enjoy the water thereof, as being sweeter then that of other seas: he returneth in winter to those places, that haue bene most beaten of the Sunne, being hotter and deeper, as also lesse troubled with the winds and tempests; vnto the which the Nor-

therne seas are more subiect, & where the sands are thereby eleuated, and concurring with the water. For the Herring aboue all other fishes cannot endure the cold, and therefore are they also dead as soone as they be out of the water. Aire is the cause of putrifaction, which those that haue studied to preferue flesh long without salt, haue found by experience. Salt doth bite out the bloud of the flesh, which we see will not keepe vnlesse it be couered with brine made of salt: yet those that do trauell vnder the line called *Æquinoctiall*, do keepe fresh mutton, yeale, or any other flesh for a long time without salt; for they presse out the bloud, and hauing well dried the same with linnen clouts, they put it into their barrels of meale, especially meale of Rie, as it commeth from the East contries, and so they do close vp the same, that no aire can enter: which is an easie matter, and their meale not
the

the worse for to be vsed. Some do also a litle perboile their flesh, and keepe it close stopped in vineger: but that is not so fauory to be eaten. The knowledge hereof is fit for Nauigators. But for the good of all the inhabitants of a Commonwealth, let vs commend the singular care of those Magistrats which (to preuent all corruption and diseases of euill aire and corrupted bloud) do commaund, that oxen and all other beasts should be fasting a day or two before they should be flaine: and then hanged vp for the like time, or more, as the season of the yeare will permit, to let the blod runne out before the Butchers may sell the flesh thereof; who knowing the losse of waight by the bleeding, and that it doth not shew so well, are hasty to sell the same to the great hurt and danger of the health of man. This care of the Magistrate therefore tendeth to the preferuation of the health of the sub-

100 *Englands view.*
 iect. And to this purpose we do not hold impertinent to commend a good order obserued in other countries, for keeping of their cities and townes cleane without hauing so many scauengers in euery parish, as we do, to the great charge of the inhabitants. For whereas the cleansing of all vaults is brought to certaine places and vsed for dung, there are certaine three or foure scauengers which for two or three hundred pounds a yeare take the same, and the durt of the streetes to farme and do euery one of them keepe twelue or more horses and carts to cary the durt away: which by scattering straw along the streetes from time to time is gathered vp, and so caried to the places where the cleansing of the vaults is mingled with it, which maketh good dung, and is caried all the countrey ouer; preuenting hereby corruption of aire, & bettering their grounds for increase.

His

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 His last point concerning certainty and equality of money, which may hold the price of commodities and all other things in a certaine equality by a due course of exchange, is a matter of great moment, as we haue shewed heretofore: which maister *Bodine* holdeth so difficult to be vnderstood, that when any man is sayd to be of experience, and to vnderstand matters wherein he is surpassing others; that hence the prouerbe is deriued, that *One doth vnderstand his Par, or Equalitie*: be it in matter of exchange or monies, whereby the course of commodities is ruled. But this cannot properly be taken as a remedy against the dearth of things, for it doth keepe a due equality in the price of all things, and maketh not any alteration. So that we may conclude as before, that maister *Bodine* hauing mistaken the true ground of the matter he intreated of: the remedies by him propounded

are also incertaine. For as we haue said before, we are not in this regard to compare things within themselves in the Common-wealth where we do liue: but betweene vs and other nations with whom we deale or traffike, either by way of permutation of commodities for commodities, or commodities for money *in specie*, or by exchange. Therefore let vs examine the course of commodities, money and exchange: whereby the wealth of a Realme may increase or decrease.

Riches (as *Aristotle* hath defined) are either Naturall or Artificiall. And *Plato* (before he did reuoke his opinion concerning equalitie, when he willed all things in a Commonwealth to be common, whereby euery man might haue enough: and in regard of these words *Mine* and *Thine*, whereby the propertie of things is distinguished) did vse to say: *That there was no man that did gaine, but another was*

a loser: supposing both the Naturall and Artificiall riches to be appertaining and proper to some that were owners thereof. Wherein he did note a kind of absurditie at that time, in regard of his purpose. But afterwards hauing had a due consideration of far greater absurdities that wold happen, if (to auoide strife and contention) goods were common, and consequently women and children; whereby families (whereof Commonwealths are compounded) wold be dissolued and ouerthrowne: he did wisely reuoke his former opinion, holding the matter to be impossible and incompatible. For there can be no Commonwealth without a priuate wealth; whereby these two words, *Mine* and *Thine*, were restored to their former and auncient credite: which all good householders or fathers of families are to consider in particular, & the Prince as the father of the great familie of a

Commonwealth in generall, as well touching the Natural riches of lands, as of the Artificiall riches proceeding of the same, and to make and moderate his charges and expences accordingly. To which end, first in regard of Naturall riches, the knowledge of his dominions and territories is requisite to be considered of, being compared with other Princes dominions, which oftentimes are accounted to be more spacious then they bee. By reason whereof, we haue made this Geometricall description following, whereby the spaciousnesse of one kingdome or countrey, may be compared with another, obseruing onely the difference of the number.

A Geometricall Description
of the world.

The circumference of the Globe, which according to the imaginarie accompt of *Ptolomy*, containeth 360
Geo-

Geometricall degrees of 15 leagues euery degree, maketh in the whole 5400 leagues, which we do reckon after one thousand measures of land for euery league of foure English miles, or 60 miles for a degree. The Diameter being $1718\frac{2}{11}$ leagues, making the superficies both of water and land 9278 thousand, 181 leagues, euery league being $4666\frac{2}{3}$ measures square: which maketh the whole globe of the world to containe 43 millions of millions, 298 millions, 170 thousand measures of land and water: whereof the water being deducte d, accompting aboute two third parts of the whole, and the other third for the earth; there remaineth (not accompting fractions and vnecessary numbers) nine millions of millions, 381 millions, 627 thousand measures of land, knowne to be inhabited: whereof followeth a particular distribution vpon euery kingdome and countrey,

with a note of their situation.

Beginning our voyage from *England* the most renowned Iland in the world, and traueiling all the world ouer (which by water may be compafed in one yeare and a halfe) as may be feene by the globe set foorth at the charges of Maifter *Sanderfon*, by the voyages of Sir *Francis Drake*, and Sir *Thomas Candish* knights: we find *England* with the Ilands adiacent vnder her Maiesties dominion, to containe 34 millions 438 thousand meafures of land, after the computation aforefaid.

Ireland the Iland which lieth moft West of thofe that be of any fame, containeth 21 millions 785 thousand meafures.

Scotland being adioyned to *England* containeth 12 millions 250 thousand meafures.

The moft Westerne countrey of Europe is *Spaine*: which is bounded on

the South with the Mediterranean fea: on the West with the Atlanticke: on the North with the *Oceanus Cantabricus*, or the Spanish fea: & on the East with *Fraunce*, from which it is feuered with the *Pireney* hills. Vnder *Spaine* we reckon the eight kingdoms following:

<i>Castile containing</i>	31,886.m.
<i>AndaluZIA</i>	3,700.m.
<i>Granado</i>	3,150.m.
<i>Nauarre</i>	1,868.m.
<i>Portugal</i>	12,600.m.
<i>Leon gallicia</i>	9,520.m.
<i>Arragon</i>	16,760.m.
<i>Biscay</i>	4,666.m.

All, 84, 150. m. meafures of land.

Fraunce, which is bounded on the West with the *Pireney* hills: on the North with the English fea: on the East with *Germanie*: on the Southeast with the *Alpe* hills: and on the Southwest with the Mediterranean fea: containing 32 Prouinces.

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<i>Normandie</i>	2,022.m.
<i>Campagney</i>	1,785.m.
<i>Xantogne</i>	1,791.m.
<i>Poitou</i>	2,644.m.
<i>Berry</i>	1,437.m.
<i>Limogis</i>	140.m.
<i>Picardie</i>	1,307.m.
<i>Anjou</i>	840.m.
<i>Calis</i>	46.m.
<i>Bulleyn</i>	135.m.
<i>Languedoc</i>	2,240.m.
<i>Dauphiney</i>	900.m.
<i>Burgundie</i>	757.m.
<i>Prouence</i>	1,178.m.
<i>Vermandois</i>	116.m.

And Vienois, Lionois, Gascoine, France, Lorreyne, Britayne, Guien, Nivernois, Bourbon, Auverne, Velay, Pierigieux, Viemois, and the rest:

Containing all 91,350. m. measures.

The next countrey vnto *Fraunce* on the East side is *Germany*, which is bounded on the West with *Fraunce*, and the Lowcountries: on the North with

Englands view.

with *Denmarke* and the Danish seas: on the East with *Prussia, Poland,* and *Hungarie*: on the Southeast with *Istria* and *Illiricum*: and the South with the Alpe hils and with *Italie.*

Vnder Saxonie.

<i>Saxonia</i>	3,750.m.
<i>Misria</i>	3,360.m.
<i>Turingia</i>	1,120.m.

Vnder Austria.

<i>Lusatia</i>	2,614.m.
<i>Slesia</i>	5,558.m.
<i>Bohemia</i>	7,000.m.
<i>Austria</i>	6,300.m.
<i>Moravia</i>	4,200.m.
<i>Beyeren</i>	3,360.m.
<i>Afsia</i>	3,947.m.
<i>Heluetia</i>	12,585.m.
<i>Basle and Swetia</i>	2,992.m.
<i>Wirtenbergh</i>	1,270.m.
<i>Embden</i>	244.m.
<i>Collen</i>	214.m.
<i>Salsburie</i>	1,089.m.
<i>Cleues</i>	257.m.

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<i>Gulich</i>	357.m.
<i>Westphalia</i>	2,450.m.
<i>Osnab</i>	357.m.
<i>Pomerania</i>	3,360.m.
<i>Marquis brandeburgh</i>	6,293.m.
<i>Machalburgh</i>	2,100.m.
<i>Franconia</i>	6,440.m.
<i>Tiroll</i>	3,360.m.
<i>Carimthea</i>	1,634.m.
<i>Stiria</i>	1,866.m.
<i>Count Palatin</i>	4,450.m.
<i>Oldeburg & Dulmar</i>	462.m.
<i>Liege</i>	571.m.
<i>Trier, Ments, Strasbourgh, Spiers,</i>	
<i>Wormes: together</i>	4,324.m.
All, 97,884. m. measures.	

The 17 Prouinces of the Low-countries accompting 550 townes, and 12 thousand villages, bounded on the West with *Germanie* and *Fraunce* consisting of 4 Dukedomes, 7 Earledomes, and 6 Seigniories.

<i>Brabant</i>	1,502.m.
<i>Guildres</i>	420.m.
<i>Luxenborgh</i>	

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<i>Luxenborgh</i>	1,400.m.
<i>Limborgh and Walkenborgh</i>	233.m.
<i>Flaunders, Lyle, and Doway</i>	1,559.m.
<i>Henaults</i>	1,050.m.
<i>Artois</i>	722.m.
<i>Holland</i>	572.m.
<i>Zealand</i>	101.m.
<i>Ouerysse</i>	840.m.
<i>Freezeland</i>	464.m.
<i>Malnies</i>	15.m.
<i>Namure</i>	196.m.
<i>Vtricht</i>	227.m.
<i>Grocminghen</i>	250.m.
<i>Zutphen</i>	357.m.
<i>Meiers 35 m. and other places of the Empire.</i>	141.m.

All, 10,049. m. measures.

Italie, which lyeth on the South-side of the *Alpes* and *Germanie*, and stretcheth it self out in length towards the South & East, may thus be described: Vnder *Spaine*.

<i>Naples</i>	14,700.m.
<i>Lombardie</i>	2,100.m.

Englands view.
Vnder Venice.

Treuisana	3,290.m.
Verona	740.m.
Friowl	1,400.m.
Mantua	570.m.

Vnder Rome.

Liguria	1,865.m.
Romagnia	1520.m.
Latium	570.m.
Hetruria	642.m.
Sauoy	2,520.m.
Piamont	2,100.m.
Tuscane Florence	6,160.m.
Siena	570.m.
Marca ancona	1,790.m.
Parma plaisance	2,015.m.
Sicily	4,200.m.
Cyprus	2,100.m.
Candia	2,800.m.
Corfica	1,680.m.
Sardegnia	5,600.m.

All, 55,580. m. measures.

Prussia lying on the East & North
corner of Germany. 11,200.m.

Poland

Englands view.

Poland lying on the East side of Ger- manie, containeth	21,000.m.
Russenia	10,500.m.
Volhimia	6,300.m.
Massonia	2,098.m.
Liuania	30,152.m.

All, 70,050. m. measures.

Denmarke lying on the North side
of Germany, hauing on the North and
East side, the kingdome of Sweden: &
on the North side & West of Sweden,
lyeth the kingdome of Norway, con-
taining all with their dominions, as
followeth:

Denmarke	13,643.m.
Norway	37,296.m.
Sweden	64,000.m.
Finland	8,392.m.
Holsten	1,398.m.
Ditmars	442.m.
Gothia	23,334.m.

All, 148,505. m. measures.

The great Monarchie of Russia or
Mosconia, beginning on the East side

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of *Sweden* extending it self from *Lapland* and *Finmarke* vnto the *Caspian* sea, containeth in it a great part of *Europe*, and part of *Asia*; whereof we are to make a deuision, hauing only purposed to make a particular description of *Europe*. That part which is vnder *Europe* containeth 302,957. m. measures. So all *Europe* containeth 940,198. thousand measures of land.

Hungarie containing 21,000. m.
Dalmatia 4,900. m. *Transilvania*,
7000. m. with whole *Turky* containing
527,100. m. and *Moscovia* 187,143. m.
Tartarie containing 420,000. m. *Per-*
sia 560,000. m. and the lands of *Calicut*
840,000. m. maketh all *Asia* to
containe 2567,143. m. measures.

Africa & all Egypt 2240,000. m.
America containeth 1674,286. m.
Noua Spania containeth 1960,000. m.

Summa tot. 9,381,627. m. measures,
the whole earth of 1000. measures
for a league of 4 English miles.

The

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The territorie of *Rome* after the
foundation of *Romulus* did containe
but 18 thousand iourneys of land,
which he did deuide into three equall
parts: allotting the one third, as it were
Ecclesiasticall lands, for the defraying
of the sacrifices: the other third to the
common wealth, as it were *Crowne*
land: and the last third part was de-
uided betweene three thousand citi-
zens of all sorts, after the rate of two
iourneys for euery one.

William the conqueror, caused (af-
ter the conquest) a description to be
made of the Realme of *England*, and
the land to be measured, reseruing for
the Crowne so much as he thought
conuenient: and bestowing the rest
vpon his Barons and Knights, he cau-
sed an imposition or tax to be made
of fixe shillings vpon euery hide of
land, being twenty acres, making 160
acres to be a Knights fee. And so ha-
uing left the Dukedome of *Norman-*

dy vnto *Robert* his eldest sonne, did thereby maintaine his royall estate & dignitie. The *Grecians* had diuerse meanes to maintaine their estate: but the *Romaines* hauing a very large and spacious iurisdiction, had most means by conquest and tribute of other nations. The ordinary meanes that Princes haue now a dayes for the maintenance of their royall estates or dignities, may be comprehended vnder these three: The first vpon the estimation of the body of their lands and dominions of all immouable goods, according to their value by a computation vpon the hundreth, or a proportion of the fruits thereof: which is comprehended vnder Natural riches.

The second vpon the things which are consumed proceeding thereof: namely of victuals, as of flesh, fish, wine, beare, fruit, and such like: of rents, as of houses and farms, liberties and franchises, manors and townes:
of

of fire, as of wood and coales: of apparell, as of wollen clothes, silkes, furs, flaxe, and such like.

The third vpon the trade and trafficke of merchandise, and vpon the persons of men according to their degree and quality. Which meanes are increased by the inhabiting of countries and multitude of people: which causeth Princes to study to make their countries populous, and to increase the comerce & trafficke, by the gaines whereof, the wealth is increased. For albeit, that the multitude of people maketh the price of lands to rise, and victuals to become dearer: yet the Prince and the subiects meanes of maintenance do also increase, and one doth liue by another, alwayes so as there be had a singular care to set poore men on work, and that the idle droane do not consume the sweete honey.

Hereupon two speciall points are

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 incidently to be handled, namely, that
 as I haue made a comparison of
 country and countries vnder the do-
 minion of the Princes in Europe: so
 is it not very difficult for me to make
 a comparison of the wealth thereof,
 and likewise of the ordinary meanes
 which these Princes do vse for the
 maintenance of their estates, and what
 ordinary charges and expences they
 do sustaine: whereby would appeare
 manifestly, that *England* is able to
 hold out with any kingdome in Eu-
 rope. But fearing the reprehension of
 some *Apelles* (this being a matter of
 State) I will containe my selfe within
 the compasse of my profession. The
 second part is to delare many and di-
 uerse extraordinary meanes, which
 Princes haue vsed heretofore, and
 might vse in their necessities and oc-
 currences. But this would proue vn-
 necessary, considering we do liue vn-
 der so gracious a Princesse (whom
 God

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 God long preferue to raigne ouer vs)
 whose most royal disposition and cle-
 mency, doth rather moderate impo-
 sitions and taxes, then inuent any that
 neuer were: her subiects also being
 most dutifully obedient, and thank-
 fully inclined to make her Maiestie
 voluntarie offers of subsidies and o-
 ther meanes for the generall defence
 of the Realme, not expecting that the
 same should be of them required.
 Yet to giue some glaunce of com-
 parison betweene *England* & *France*
 the greatest kingdome of Europe: let
 vs take notice of the obseruation of
Polititians, which affirme *England*
 properly to be deuided into 52 thou-
 sand villages or hamlets, as there are
 weekes in the yeare: much after the
 deuision which the *Athenians* made
 of their land in 365 parts, as there are
 dayes in the yeare; and to containe (as
 they say) 2800 thousand families, e-
 uery family 6 persons, is 16800 thou-

land persons : *England* containing by our computation but 34 millions 438 thousand measures of land square : whereas *Fraunce* containing 91 millions 350 thousand measures of land, is but esteemed to haue 4400 thousand families, and five persons to euery family : which is but 22000 thousand persons. The commodities of *France* are not so rich and of estimation, as the commodities of *England* : much lesse the commodities of *Denmarke*, *Russia*, *Poland*, and other great countries. Wherefore let vs now examine, for the second point concerning Artificiall riches, the goodnesse of our commodities.

Maister *Bodine* doth call (*Salt*) to be their *manna*, and we may call our wools to be the Golden fleece, which we shall not need to seeke in *Colchos*, but here in *England*, in regard both of their goodnesse and quantity. Great was the losse and hinderance which

which the Realme receiued by the licence, which king *Edward* the third gaue vnto king *Iohn* of *Aragon*, for to transport into *Spaine* certaine number of Cotswold sheep, both in respect of wools and wooll fels. For we see what great quantity of wools (bettered vnder their climate) doth continually come from diuerse places of the king of *Spaines* dominions, into *Fraunce* and the Low-countries : especially in *Flaunders*, where diuerse fine stufes are made, and brought vnto vs and other nations, causing a decrease of the custome of the Prince, as may be knowne by this : that the custome of wooll in this king *Edward* his time came to aboute threescore and five thousand pounds yearely, the ounce of siluer being valued but at 20 pence: which would make now 200 thousand pound. For there went out of the realm at the least a hundred thousand sackes of wooll, whereof were

made 300 thousand clothes at the least: whereas there is now computation made of 100000 clothes yearly, or somewhat more, the custome being 35 thousand pounds. Wherby we may see manifestly, that there is a great ouer ballancing of forreine commodities with our home commodities, as shall be made more apparant.

It is wel knowne, that since the Statute made in the sixt yeare of her Maiesties most happy raigne, all sorts of white clothes, haue bin amended for length & goodnesse; likewise kerseys, bayes, cottons, Northerne dozens, & diuers other kinds of clothes haue bin bettered since that time: whereas the commodities of other countries haue bene made worse. Howbeit it were to be wished, that with vs good order were taken for the continuance thereof: as also that clothiers would deuise to make their clothes after the manner of *Venice*, as it were in hot-houses; fa-
uing

uing thereby a great part of their oyle for the making of other clothes, which is now wasted and spent: which practise is of late put in vre by the *Flemmings* in some places; and yet can they not sell their clothes so good cheape, but that our cloth is with the in great request. For all that merchants (besides other great charges) pay vnto them aboute 20 shillings custome and licence for euery cloth to bring them thither, ouer and aboute the charges and custome of the dominions of other Princes and States, when cloth is not caried directly vnto them.

Comming to our other Commodities of lead, tinne, copper, iron, bellmetall, and other minerals; we shall not need to make mention of gold, siluer and copper, because our mynes do not yeeld such quantitie thereof as in other countries, which haue a better temperature of climate to that ef-

fect. Howbeit, greater store would be found, if men did endeavour to find the same: as for any thing we can as yet learne, one man onely hath bestowed extraordinarie charges therein, as some haue done for the copper, which by their means is found somewhat plentifull: whereby with the addition of the Calamine stone, many manuall things are now made within the realme by milles and otherwise, which heretofore were brought vnto vs. And now let vs speake of the particulars, as of lead, tinne, and iron.

Our lead (whereof we haue abundance) doth exceed in goodnesse that of *Germany* and other countries, and containeth more siluer then theirs, which is blacke, harder and vncleane: and therefore serueth them to make peeces of Ordinance, whereof the Duke of *Brunswicke* hath good store. But iron is farre better for that purpose: and that which is found in other

ther places is not comparable vnto ours, neither hath any Prince the like.

Tinne, a most royall Commodity, is exceeding in goodnesse all other Tinne found elsewhere, which is but litle, as it is not very abundant with vs. For all our mynes do not yeeld aboue 10 or 12 hundred thousand pound waight yearely at the most, which in regard of the vse thereof, is and hath bene sold by vs very good cheape, especially in such places from whence wee bring very corruptible Comodities of wines, raisins, prunes, currans & such like: giuing them this & the like staple Comoditie for them.

We haue noted how of late yeares, gold, siluer, copper, iron, and lead, haue bene found more plentifully then in times past: but we cannot say so of Tinne, the vse thereof in *Turky* and other places being considered. By reason whereof, if heretofore the proportion of mettals obserued by

the *Germanes* and other nations, was 150 pound waight of copper to one pound of siluer, or 700 pound of iron, 600 p. of lead, or 25 pounds of quicksiluer, and but one hundred p. of tin: much more ought we to diminish this proportion, considering (as aforesaid) the great quantitie of al other mettals found in diuerse places, and but this small parcell of Tinne of that rare goodnesse found onely in *England*: where aboute 80 years past, the price thereof was about forty shillings the hundred, when an ounce of siluer was esteemed forty pence, and when the best veluet was sold for ten shillings the yard. And omitting to speake of saltpeter, coppresse, allume, and such like minerals (whereof wee haue great store) let vs conclude with the consideration of the great abundance of sea-coles, that are found in *England*: the price whereof might (with more reason) be farre aduanced

ced aboute the price of salt The *Manna of Fraunce*: seeing that (as Maister *Bodine* hath noted of all mines) the mines hereof can be exhausted, and so cannot salt be, which with lesse labor doth in a manner raine from heauen vnder their climate: the rather for that woods are not onely decreasing with vs, but also with other nations that shall in time haue as much neede of our coales, as we of their salt: whereof the impost in *Fraunce* amounteth to 450 thousand pound sterling yearly, as the matter is handled.

Safforne and cony skins are two commodities exceeding also in goodnesse: likewise corne, beare, fels, tallow, hops, wood, hose, and many other things are all better then the like had in other countries; and so might leather be, if the lawes did suffer it to be dressed accordingly. For albeit that the difference of water in goodnesse for that purpose maketh an alte-

ration : yet they might be qualified and made seruiceable to that effect. Our waxe is also better then that of *Moscovia* and the East countries: and this being a commodity had with little labour, and without the vse of much ground, and of late yeares advanced in price, we would exhort many to practise the hauing thereof, in regard both of the honny and waxe, the rather for that the making of Bees of a Heigher is naturall. Whereupon *Plinie* hath noted, that the flesh of oxé is conuerted into Bees, as the flesh of horses into waspes, that of man into lice, and so of other flesh according to the nature thereof: but I will not affirme, that the flesh of a Cuckow is conuerted into toads, as some do report.

Touching the price of our commodities, which certainly may be known as of tinne, lead, and certaine knowne sorts of clothes: we shall find, that when

when an ounce of siluer was valued at 40 pence, tinne was worth (as we haue sayd) about 40 shillings the hundreth, which now maketh 3 pound, and the price thereof in regard of veluet, filkes and other commodities, ought now to be 5 pound a hundreth all circumstances considered. Wooll was worth 10 shillings the tod, equivalent with the best yeard of veluet colour kentish cloths, not of so good making as now, were ordinarily sold for 8 and 9 pound the cloth of that mony which is now 12 pound and 13 pound 10 shillings: calue skins 5 shillings the dozen: *Denonshire* kerfies, and all other cloth accordingly. At which time the bale of *Venice* fustians was sold for 18 pound: of horne fustians 15 pound: the best blacke Sattine 6 shillings the yeard: colour Damaske and Sattine 5 shillings: *Bolonia* Sarcenet 20 pence the yeard: all by retaile; millian fustians 18 and 19 shillings the peece: *Mes-*

fina filke 8 shillings the pound: vnwared Chamblet 13 shillings the peece, and all other *Italian* wares accordingly; which (although they are now more vsed then in those dayes) cannot counteruaile the difference in price being compared together, because that the making thereof in *Italy* and *France* is also much more increased, and on the contrary the making of cloth much diminished since that time. And in this place we must not forget to mention of the making of *Venice* gold thred, which might be more practised and made in *England* then it is, to set poore people on worke, and so be had farre better cheape. For we shall find that whereas the pound of 12 ounces is now ordinarily sold for 3 pound 5 shillings, or thereabouts: the same (being vntwisted) doth not containe about 4½ ounces, or 5 ounces at the most of gilded siluer, which may be worth some

25 shillings: and all the rest goeth towards some very course filke and the workmanship, which is a very easie spinning. To say nothing of the *Easterlings* wares of pitch, tar, wainscot, cables, flaxe, hempe and such like, because these are very necessary commodities, and cannot be much overbought; we are onely to note, that if the Statute for the sowing of hempe were well obserued, all manner of cordage might be made within the Realme, and thereby be had better cheape of others. Howbeit the entercourse and commerce with other nations, requireth that euery countrey should haue their peculiar Commodities; whereof we are to consider the price, and to haue a care not to overbuy them, and to sell our home Commodities too good cheape: which generally may be said for all commodities, and particularly for Lawnes, Cambricks and such like, and most

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especially when claret wine was sold for 3 and 4 pound the tunne: prunes 5 shillings the hundreth: ciuill oyle 12 pound the tunne: soape of Ciuill 20 shillings the hundreth: malmesey 5 pound the But: and so the like of diuers other Commodities, if we do consider the great abundance thereof found now a dayes, and more commodiously and directly brought vnto vs, then heretofore; as Spices, Sugar, Currans, Raifins, Figs, and such like are. By all which commeth a notable ouer-ballancing of forreine Commodities with our home Commodities in nature before alleaged, which doth consist in the price, & not in the quantity. This ouerballancing is knowne by the increase of the custome of the goods inwards, & the decrease of the custome of the goods outwards: for which purpose let vs obserue, what the custome of wooll did amount in king *Edward* the third his time, as aforesaid.

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foresaid. Thus finding things to be deare, and the price thereof hurtfull to the Commonwealth, because we do not sell our home Commodities so deare proportionably, as we do buy the forraine commodities: we may see that we are become buyers & not sellers, as the good father of the familie ought to be, as is aforesaid. Wherefore let vs now consider of the causes of this dearth of forraine commodities ouer and aboue the price of our home commodities, which maketh vs to giue the treasure of the realm to boote, by aduancing the price of the one, and abating the price of the other: which might be attributed to the ignorance of permutation of commodities for commodities, if money did not rule the price of commodities; and the course of exchange for mony, did not ouer-rule the property of mony: wherefore let vs note the causes, which are declared in the treatise

of the Canker of *Englands* Common wealth; where we may see that our home Commodities are abated in price foure manner of wayes.

1 By scarfitie of money with vs, which maketh things good cheape.

2 By the gaine sought vpon money, which otherwise would be sought vpon the commodities.

3 By a high course of exchange, which draweth the money to be deliuered in nature of exchange onely, or by a low price of exchange, which is the efficient cause of the exportation of our money.

4 By the rash sale of our Commodities by such as haue small stockes.

Forraine Commodities on the contrary are aduanced in price foure manner of wayes.

1 Through plenty of money in other countries, which maketh things deare.

deare.

2 By a high exchange beyond the seas, which yeeldeth a losse; and by a low exchange which causeth few takers vp of money, and driueth men to make returne in forraine Commodities.

3 By the aduancing of the price of their money aboue the value.

4 For that the principall Commodities are engrossed into rich mens hands.

The course of this inequality may be illustrated by the comparison. Suppose that you were a Lord of some Island, that did yeeld great store of corne or graine, and also great quantitie of wools: and another were Lord of another Island, that did yeeld great abundance of spices, and sugar, and great quantitie of silke and silke wares, being things seruing either for the belly or backe. Both of you do desire to liue in the ciuillest manner

that you can deuise or imagine, and which is pleasing most your mind: and (wanting the vse of money) you are desirous to haue some of his spices, sugar and filkes; and willing to giue him by way of permutation or barter, corne, graine, or wooll for them: whereupon by mutuall conference according to reason, both of you do agree what quantitie of each Commoditie, one will deliuer for the Commodities of the other; and that chiefly in regard of the vse of euery mans Commoditie. But because many questions do arise, and to auoide much cariage of wares vp and downe for the transporting from Iland to Iland; you agree by mutuall consent, that a thing of mettall (because it goeth in least roome, and continueth longest without perishing, and is carried too and fro with the least charge, and is also fittest to be cut and deuided in most peeces without losse) shall

shall be deuised to be coyned, as the meane in wares to exchange all wares by. And to the end there should be alwaies neither more nor lesse wares brought into your Iland, then were equiualent with the wares of your Iland (and this thing you call Money, which is now a measure to set a price, or to measure euery thing by) it cometh to passe, that you haue more then sufficient for the inhabitants of your Iland of corne, wools, and other Commodities, which in this regard may be called Superfluities: and because some of them are perishable and cannot keepe long, you seeke to vtter and conuert into money: whereby you draw great store of money into your Iland. Wherupon some of your inhabitants (perceiuing the same to be the measure and meane to command and obtaine all other things) through a couetous desire do practise to be maisters of that measure: so that

no man can come by it, but with their consent, and paying well for it: and in so doing, they make the money to become a merchandise, and heape vp much wealth to themselues, & bring therby a dearth also of all things within your Iland. For when one taketh a hundred pounds, to pay 10 pounds ouer and more then he borroweth, that man in vttering of his ware must sell accordingly: whereby the measure between you is become falsified. The lord of the other Iland perceiuing this breach doth dissemble the matter, & knowing that by these meanes he is bereaued of a great part of his readie money, and therewithall, that the Commodities which hee was wont to haue of you, are become dearer; and that on the contrarie the price of his Commodities is abated through scarcitie of money: hee deuiseth a course to draw the mony out of your Iland, and to aduance the price of his
Com-

Commodities: you thereupon make a law, that no readie money shall be transported: but you are contented to admit an exchange for money on both sides, grounded vpon the waight and finenesse of his mony and yours, and according to the valuation to nominate the same; and thereby to make returne of each others Commodities, which exchange in nature of trade you suffer to rise and fall in price according to plentie and scarcitie of money. By meanes whereof, he hath an abilitie giuen him to compass the rule of this exchange, and so doth abuse the same both waies, that he draweth all the readie money out of your Iland, and doth aduance the price of his Commodities, which he thereby selleth the dearer vnto you. You do also sell your Commodities dearer, but you do not make a proportionable price vnto his, neither a due returne of the prouenue of your

Commodities. For if you make your returne by exchange of money by bills, he taketh an aduantage thereby in the price of exchange, by ouer-valuing his money, and vnder-valuing yours; or else you are driuen to make returne in his Commodities at a deare rate: whereby of necessitie he doth ouer-ballance your Ilands commodities with his, and doth of course expell your readie money to be giuen to boote with your Commodities. Where is now become that equiualent proportion of wares for wares? or to what purpose serueth the measure of money, betweene you and him? do not the inhabitants of your Iland pay for all? And whence commeth al this? was not vsurie the beginning, and the merchandizing exchange the efficient cause of all? which being taken away, will make the effectes to cease: and what might be done *ex conuerso*, we leaue to the consideratiō
of

of the wise to determine what may stand with the course of politicke gouernment. And to their iudgement we will now propound three meanes for the aduancing of the price of our home Commodities by increase of trade, besides the operation of plentie of mony which maketh things deare: whereof we shall intreate more hereafter.

The first is, to giue an abilitie vnto Merchants to set ouer or transport their bills obligatorie or bonds, which they receiue vpon sale made of their Commodities for other Commodities. For whereas they sell most commonly all the forraine Commodities payable at some short time, if (hauing receiued billes or bonds for their wares) they might lawfully set them ouer for other Commodities, there would be greater quantities of our Commodities bought from time to time. To which end the statutes of

Champertie and maintenance might be qualified, and the billes might be made payable to the partie or the lawfull bearer or bringer thereof, as is vsed in other countries. But because the strictnesse of the Common lawe of the realme, doth require a greater perfection of formall deedes, then the Ciuill lawe of other countries, where plaine and sincere dealings haue hitherto excluded *Non est factum*: therefore were it requisite to haue one generall office for all notaries and scriueners, as there is in other countries: where euery act, bill, or bond should be registred, not onely by the notarie or scriuenor that made the same, but also by a *Prothonotarie*, who should keepe register of all, and where euery thing should be enrolled vpon a penaltie. A matter in reason as well belonging to the Chauncerie, as the recording of the deedes of lands, Statutes, and Recognizances. This wold
greatly

greatly ease the most honourable Court of Starre-chamber of many sutes, which daily happen for forgeries and otherwise, and disburden also the Court of Common lawes of the like. And finally, many protractions in law would be abrogated, that now are vsed to the hurt both of the partie plaintife and defendant.

The second is, that the cite of *London*, and euery principall towne of a shire, or the most part of them, would take vpon them, to take money casually at the hands of such, as will deliuer the same vpon the aduenture of their liues: as at *Venice*, where a man for the summe of foure or fise hundred pounds once giuen, shall be sure to haue a hundred pound a yeare during his life: whereby a great stocke might be raised for the generall good of all parties, and especially to set poore people on worke, and (by incorporating their manufacture and

handiworke) to sell the same afterwards with a reasonable gain towards their aduventure. Besides that, experience hath taught in all places where the like is vsed, that the citie becometh alwaies a gainer by the decease of the parties, that do deliuer money in this nature.

The third meane to aduaunce the price of our home Commodities, is (as before hath bene noted) the example of great personages in the wearing of our Commodities, whom the people will imitate: and so the more vsed, the more aduaunced by the request thereof: wherein the example of the Prince is predominant. But leauing the matter of Commodities, let vs come to intreate of monies.

Money (as we haue said before) being the rule and square to set a price vnto euery thing, as being the publike measure to maintaine a certaine equalitie in buying and selling; must there-

therefore haue his standing valuation onely by publike authoritie of Princes, as a matter annexed to their Crownes and dignities. For they be the warrant of the monies vnto their subiects. And to the end that this measure of things, namely money, should not be falsified, by making the same generally more or lesse (whereby the price of things would become incertaine, if priuate men be suffered to haue the handling thereof) therefore are Princes so carefull to obserue a certaintie and equalitie of the price of money from time to time. Howbeit, that the due regard which is to be had betweene their monies, and the monies of other Princes, is by some lesse regarded, then the course thereof within their owne dominions being of lesse importance, hauing some base money currant with the good. The price of money becometh incertaine in particular, when

priuate men will giue or receiue any money *in specie* aboute the price of their valuation imposed by the authoritie of the Prince: whereby euery man vndertaketh to aduaunce still the price according as he seeth occasion to aduaunce his gaine by the necessitie or vse of another man, that hath cause to employ the money. The vse hereof is in many countries seuerely prohibited, and yet another way in a manner suffered for the good of their Commonweales, as those that are skilfull in mint matters, do very well know.

The price of mony in generall becommeth incertaine, when vsury is tollerated, whereby one hundreth pounds are esteemed and valued (in regard of time) to be worth one hundreth and ten pounds, and in some other countries more: which was the cause that commodities were sold accordingly, when dayes were first giuen

uen for the payment thereof, euery man supposing that he could make so much of his money which did proceede of his commodities.

This course being tollerated by the lawes of the land, maketh vs to forbear^e to speake hereof sparingly, because *Pollicy* doth thinke that thereby greater euils are auoided, which (being compared to the operations and effects of vsury written allegorically by me in another treatise) may be ballanced in the iudgement of the wise. Onely to the end that (through ignorance) merchants and others might not fall within the compasse of the Statute of vsury, we haue thought good to giue them this *Caueat*, and to make them to vnderstand the true sence and definition of the branch of tolleration of that Statute: the rather for that some men do seeme to charge the makers thereof with a great absurdity. For say they, the Sta-

tute giueth ability for a man to take one way ten pounds ten shillings or more for the vse of one hundreth pounds for one yeare, being deliuered out for two yeares : and another way he cannot take ten pounds five shillings and lesse for one yeare, but he shall be within the compasse of the Statute. But if they had a due consideration, that *Time* is properly the Iudge hereof, and that they could not make the Statute without the limitation of a time certaine : they would not find any absurdity therein. For it was impossible to make it otherwise more certaine. The words of the Statute be in effect : *None may haue, receiue, accept or take for the lending or forbearing of his or their money for one whole yeare, or for a longer or a shorter time, or for a more or lesse summe aboue the rate of 10 pound pro 100 yearely. 37. H. 8. And this Statute to be most strongly & strictly cōstrued for the suppression*

suppression of all vsury, both directly and indirectly, as by the Statute of the 13. of her most excellent Maiestie.

To make it euidently appeare, that of necessity (*Time*) is herein *Efficient* and *Active*, and the rate of 10 *pro* 100 *Positive* and *Passive*. Let vs suppose that you do deliuer at interest one hundreth pounds for three moneths after ten vpon the hundreth, you may lawfully receiue at the three moneths end two pounds ten shillings for your interest, and continue the hundreth pounds againe for other three moneths, by a new contract or agreement: and then receiue againe two pounds ten shillings, continuing in this manner for the whole yeare by foure seuerall agreements: whereby you do receiue three parts of your interest at seuerall times within the yeare: which interest you may put out also to vsury, and so take aboue 10 *pro* 100 without incurring the

danger of the Statute, because your agreements haue from time to time altered the property of the interest money which you did receiue, and that which before was anothers, is thereby become yours, and thereof you may lawfully dispose againe. But if you do deliuer out 100 pounds from the beginning for one whole yeare, then you can haue but 10 pounds interest for the same at the yeares end with your principall: for the property of the 10 pounds is not till then altered by your agreement. Thus is it with money deliuered for a shorter time.

In like manner is it for money deliuered out for a longer time, as for example. One deliuereth out an 100 pound for foure yeares, for the which at the foure yeares end, he can receiue but 140 pound: but if he do deliuer out 100 pounds for one yeare, he may at the yeares end receiue 10 pounds
for

for interest, and continue the 100 pounds againe for the second yeare by a new agreement: and then receiue another 10 pound: and so for the third and fourth yeare. Now whereas by reason of his severall agreements according to the time he hath altered the property of the interest money and receiued 10 pounds the first yeare, he may put out againe this 10 pound as his owne for another yeare, and so haue interest thereof twenty shillings: whereby he receiueth 11 pound the second yeare, which being put out for the third and fourth yeare, will yeeld him accordingly: in like maner for the 10 pound receiued the second and third yeare which will yeeld him after the same maner accordingly. So that he shall haue about 146 pound being thus deliuered out, the body of his sum still remaining whole, and being only distinguished by time which maketh the difference. Againe let vs

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suppose, that the 100 pound were delivered out from the beginning for foure years, to be repaid by 25 pound a year and the interest: it followeth proportionably that the first yeare he is to receiue 27 pound 10 shillings, the second yeare 30 pound, the third yeare 32 pound 10 shillings, and the fourth yeare 35 pound, which maketh all but 125 pound: adde vnto this the interest of 25 pound receiued, in deduction of his principal three yeares before the time, which is 7 pound 10 shillings, and of 25 pound more in like manner for 2 yeares which is 5 pound, and of 25 pound more for one yeare, which is 2 pound 10 shillings; all 15 pound: which together maketh the 140 pound, as afore sayd. But when monies are repayed in this maner, as it were by way of anticipatiō, then the body of your summe of 100 pound is deuided: and still time and vse or interest must concurre. For you may not deliuer out

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300 pound for 3 yeares to be repayed by 100 pound yearly, and receiue the first yeare 130 pound, the second yeare 120 pound, and the third yeare 110 pound: but you must receiue the first yeare but 110 pound, the second yeare 120 pound, and the third yeare 130 pound, because you haue not forborne your mony for any longer time proportionably, according to your contract and agreement. And the property of the interest money is not altered effectually according to the law: for 10 *pro* 100 for one yeare is the Cubicke roote which doth increase & decrease both wayes proportionably. Yet some will say: Suppose that I haue 3000 pound in mony to deliuer at interest, are not my 3000 pounds worth 300 pounds at the yeares end? and may not I lawfully receiue that 300 pounds, & any part of my principall, & continue the rest for one other yeare, and so do the like for more yeares? Who doub-

teth thereof? So that you do make new contracts or agreements from yeare to yeare, wherby the property of the interest money becommeth effectually altered according to the law (as aforesaid) your mony from the beginning being deliuered out but for 1 yeare. But if you do deliuer your 3000 pound from the beginning by one sole contract or agreement for sixe yeares, to be repayed yearely, and receiue 550 pounds the first yeare, that is to say, 300 pound for your interest and 250 pound for part of your principall: then do you incurre the danger of the Statute. For in this which is for a more summe and a longer time: there is the like reason, as there is with a lesse summe and a shorter time, as by the former example of 100 pound is declared. And as there is more gaine, when money is deliuered out for three moneths or lesse time, and so continued from time to time

time within the yeare, then when mony is deliuered out for one yeare: so is there more gaine when money is deliuered out for one yeare, and continued by new agreements from yeare to yeare; then when it is originally deliuered out for 6 or more yeares, agreeing with the rule of *Geometriall delineation*, and *Arithmetically proportion*. Wherefore he that should say, what reason haue I, to put out my money for one yeare, and to haue but 10 *pro* 100: when I may put out the same for three moneths, or a shorter time, and take about 10 *pro* 100: speaketh vnaduisedly: for he must do it according to occasion. Reason also requireth, that there should be difference betweene mony deliuered out for one yeare, and money deliuered out for more yeares according to the Statute For he that receiueth his interest in this manner, as aforesaid, hath an ability giuen him to put out that

interest money to vse also vnto another: whereby he hath interest vpon interest, though not of the same party, and therefore in equity is not to take it of two parties. So that euery man must take heed not to put out money for a longer time, and for seuerall yeares, and to reckon interest thereof as if he had (from the beginning) deliuered out his money but for one yeare: and so continued from yeare to yeare, reckoning interest vpon interest, as many do through a couetous desire in daunger of the branch of this Statute, which must and may be most strongly and strictly construed against them, both directly and indirectly, as aforesayd. But to speake properly and effectually concerning vsury: let vs not only dispute *de lana Caprina*, but seeke to qualifie the extreame dealings of those that do feede vpon the sweate and labour of the poore, by taking
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(and that vpon pawne, whereby many times their meanes of liuing are hindred) twelue pence for the lending of 20 shillings for one moneth, which is aboue 60 *pro* 100: nay whē the meere poore are glad to pay one peny for the vse of twelue pence for a weeke, which is aboue 400 *pro* 100 by the yeare: a most pernicious and damnable dealing, not to be suffered amongst Christians. For the reformation whereof, if there were in some places the vse of a *Lombard*, where they might find reliefe after 10 *pro* 100, especially in the city of *London*: it would proue a matter very necessary and cōmendable, whereas now the poore artificer doth ordinarily pay (besides this horrible interest) vnder the colour of brokerige or bill money aboue 20 vpon the hundreth: which in small summes, and that often borrowed, is not perceiued to amount to this biting vsury. And to

this effect, would such money very commodiously be employed, as casually would be deliuered by Gentlemen and others that would purchase an annuitie during their life, as before hath bene touched. Thus much concerning vsury, which altereth the certainty of the price of money in effect. Now let vs intreate of the very substance of the moneys consisting of matter and forme. Of matter as in regard of substance, we know that Princes haue their seuerall Standards both for gold and siluer, which by some are allayed with more copper (commonly called Allay) then with others: whereas the onely cause that moneys are counterfeited and falsified cometh by the commixture of the three mettals, gold, siluer, and copper. And omitting to speake of many particular Standards of Princes, hauing handled that matter heretofore: let vs note the opinion of Maister *Bodine*, who

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to cut off all counterfeiters, clippers, washers, cullers and falsifiers of monies; would haue the mony so made, that euery simple man should be able to know it. Concerning the proportion betweene the gold and siluer, it ought to be, as it is (by his saying) in all countries 12 to 1, whereunto he would haue made the waight, finesse and valuation answerable. As for example touching finesse, if we made the monies of gold to be 23 carrats, then the Standard for the siluer (after two carrats of gold for an ounce of siluer) should be 11 ounces $\frac{1}{2}$ fine; and the peece of siluer (weighing an equall waight with the gold) should be valued to be worth the twelfth part, or the gold 12 times the value of siluer, as if a French crowne (waighing as much as the Ryall of Spaine) were valued at fixe shillings the Riall being fixe pence. And the third sort of monies, namely, small

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monies he wold haue made of meere copper, although (faith he) it were better (if it were possible and commodious) to haue no other money, then of gold and siluer which neuer rusteth as copper doth: the price of copper being also incertaine and differing in many countries. During the *Punicke* warres, one pound of siluer was worth 840 pound of copper: afterwards through the abundance of siluer it came to 224 pound of copper for 1 pound of siluer: & so is it taken diuersly in diuers countries, according to the plenty of the one or other metall vpon all occasions. The like shall we find touching the proportion betweene the gold and siluer, which with vs in *England* hath continued for many yeares, 11 of fine siluer to one of fine gold, or 11 of Standard siluer to 1 of crowne gold, which of late yeares was také according to our Angell and Crowne gold, supposing that

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that other nations did hold these proportions following.

The Low-countries where they reckon two *Philip* Dollors for their golden Royall or our Angell made 11 to 1; if the tolleration had not altered the valuation of their monies in effect, the Royall being valued at 16 shillings 8 pence *Flemish*, and the Dollor 50 stiuers.

The Pistolet of *Spaine* of 22 Carats to 11 Ryals of plate made 11 to 1, now but 10 $\frac{3}{4}$: but the ouer-valuation maketh greater difference.

The French crowne to three Frankes is 11 to 1, when the crowne was at 60 sols, which is now currant for 64 and 65 sols: besides that at that time gold was by valuation at 74 crownes the Marke of 8 ounces, and siluer 6 crownes $\frac{1}{3}$, which is 11 $\frac{13}{19}$ for one.

In *Germany* one Marke of siluer at 8 $\frac{1}{2}$ Florins D'or is 11 $\frac{2}{3}$ for one.

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At *Rome* 108 Carlins for 1 pound of siluer and $99\frac{1}{4}$ Duckats, the gold is 12 to 1. But by valuation or tolleration being altered in all places, they hold all either 12 to 1 or more: besides that in most places their waight is inferior or lesse then ours. King *Darius* did taxe 13 of siluer for one of gold: and *Plato* maketh mention of 12 to 1. But if we will haue a due consideration of the great quantity of siluer which commeth from the West Indies yearly, & proportionably the small quantity of gold, & that for gilding gold is more vsed then siluer: we should by all meanes aduance the price thereof, rather then to abate it. And whereas some men naturally inclined to correct *Magnificat*, seeme to find fault with our former writing for saying by way of interrogation, that if a man should receiue beyond the seas for our gold after 12 for 1, we holding but 11 for 1 in proportion, who seeth not

not an euident gaine of 1 in 11, if the siluer monies do not counteruaile the same by way of tolleration, being receiued far aboue their value beyond the seas: we cannot omit to answer them, to the end they may vnderstand the truth. Imagine (say they) I haue an ounce of gold here, which cost me 11 ounces of siluer. Now if I do transport this ounce beyond the seas: there they will giue me 12 ounces of siluer in money for it. But if I do bring ouer againe that money, here I shall haue but 11 ounces for it, because there is no more siluer in substance in it: for the valuation thereof is made farre aboue the value or *é conuerso*, if I bring ouer 12 ounces of their siluer monies, I shall haue but 1 ounce of gold for it, or 11 ounces of our siluer, *ergo*, there is no gaine. These arguments are grounded by surmise, and drawne of necessity, as if we must needs make an exchange of gold for siluer, or siluer

for gold, whereas it falleth out thus.

One bringeth certaine Commodities from beyond the seas into the realme for to be vented; and after sale made, he doth consider how to make returne with his most aduantage: which he must either do by making employment vpon the Commodities of the land, which do yeeld him so little gaine beyond the seas (being sold generally too good cheape) as he will buy none: and then either he must carie away the monie *in specie*, or deliuer the same here by exchange vnto others, to be repayed beyond the seas. Now if the price of exchange be low, and will yeeld him not so much gaine as the money will do, being caried *in specie*, their money must be transported; for the scope of merchants is Gaine. Whereupon he doth consider, that gold is more portable and better to be conueyed, especially being beyond the seas taken by valuation

on to hold in proportion to the siluer 12 to 1: which he enioyeth in the payment of the gold, and not in receiuing again siluer for it: but in buying more Commodities to be brought vnto vs, exchanging in effect from time to time their Commodities for our gold, as also for our siluer. A matter, that the officers of the mint ought to looke into: for they know how to preuent it, as we haue set downe in the Treatise of Exchanges.

Touching those that would haue the transportation of money to bee made felonie by the lawe, as it was heretofore, thereby to hinder the exportation; they are not well aduised, considering that such Statute lawes are neglected, and that Informers do not regard to sue for the life of men, but well for their goods vpon such penall Statutes, if the money it selfe (hauing so great a command) cannot make way when it wil depart, (a gaine

being offered) which draweth more forcibly then the Adamant stone.

To describe the course of the sea of monies (which like an Ocean deuideth her branches in all countries) were very difficult: but we may well obserue, that the greatest part of the siluer which commeth from the West *Indies*, is transported into the East *Indies*; where diuerse nations now trafficking for spices, cause the price thereof to rise in those countries: who buying deare, must sell accordingly, or else proue to be small gainers, as the sequell of that trade will manifest. Gold is chiefly exhausted in all countries by the trade of silkes, which caused the Frenchmen to prohibite the bringing in of any into *France*, where diuers stuffes of silke, as veluets, satin, grograines, and such like are made by the inhabitants.

Touching the forme of monies, whereunder wee comprehend the
 stampe

stampe or figure: let me commend vnto you the auncient making of monies by mills or engines. When gold and siluer began much to abound amongst the *Greekes*, *Latines*, *Persians*, and *Egyptians*, the vse whereof did cease, vpon the declining of their gouernments: when gold and siluer became so scarce, that monies were made so thin, that with the hammer they were stamped or coyned. Great are the Commodities that would arise thereby to the Commonwealth, besides the charges which Princes may saue, and the facilitie and expedition in the making exactly of greater quantities of money, fairer and rounder, more certaine in waight, and without cracke or flaw, and the stamp or figure of longer continuance; then that which is made with the hammer with a greater noise. By the roundnes and fairenesse is clipping preuented, which in peeces proportionate, and

of a faire impressiō is easily discerned. By the certaintie in waight, when peeces of one sort shall waigh one as much as the other, are Cullers cut off, which are vsed to cull out the heauie ones for their vse of melting or transportation, and to pay out the light ones especially in siluer. Counterfeiters, washers and falsifiers of money, will be sooner detected, and the false money knowne, when peeces of one sort, shall be of one bignesse and thicknesse, and of one sound and fairnessesse of stampe, with their priuate marke for the time: the thicknesse will be seen, the waight will be found, and the sound will be heard by comparing one peece to another, especially when the rednesse or colour of the money doth giue suspition that the same is counterfeit. For there is great difference in the lumpe of metalls of equall waight, as we may partly perceiue, and is exactly found by the

the last triall made thereof. The masse or lumpe of gold to the lumpe of siluer, doth differ as much as 9 to 5, that the bodie of siluer is bigger then that of gold, which is 1 $\frac{4}{5}$. Betweene copper and siluer, is as much difference, as betweene 11 and 13. Lead to siluer, as from 15 to 14: but that will not ioyne with any other mettall then tinne, which is lighter then siluer, and doth differ from it as 9 to 13: and from the gold, as 7 to 18. Iron doth differ from siluer, as 4 to 3: and from the gold as 6 to 9, that the bodie of gold is lesser. Quicksiluer which is volatile, commeth nearer vnto gold, and doth differ as 3 to 4, the fixing whereof is difficult.

Touching the scifell which commeth by the making of monies by mills or engines, it is soone made and conuerted into monies, and may be lessened by good casting of the mettall into plates proportionate, which

by degrees may be reformed, according to the increase of the quantitie of gold and siluer. To which end it will not be amisse to exhort and require all Goldsmiths and others, to be vigilant and diligent in bringing of bulliō into her Maiesties mint, where they may haue very speedie and assured payment thereof at all appointed times. And in this place we must not forget, that care may be had, that the Moniers (which worke by the hammer) may be provided for their lining, or be set on worke by the milles or engines.

Lastly, it were very conuenient & commodious, as also good for the poore to make small monies of copper, as halfe pence and farthings, which might be called Pledges of the poore, and would increase charitie towards them. Whereby also all leaden tokens (vsed in Tauernes, and by such as sell small wares) would bee taken away,

away, and would be very commodious in so populous a kingdome, being made exactly to preuent counterfeiting: which generally we do hold so difficult to be done, as is the counterfeiting of the hand of an excellent writer, amongst the ordinarie writings of most men. And the making thereof can breede no inconuenience in the Commonwealth in the prices of Commodities, wheras some Princes do vse to coyne some monies for to remain within their dominions, & some other kind of monies for to be transported into other countries, reaping a great gaine by the coynage thereof. And omitting to shew the important causes and reasons which Princes haue, to maintaine a standing treasure: we do not hold it impertinēt to reduce to memorie, that which is recorded of the treasure of Princes in times past to awaken care in others.

The greatest meane that the Ro-

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maines had to saue their state, when *Hanniball* had almost brought them to ruine, was 450 thousand crownes that the treasure did amount vnto, which was gathered by the redemption of slaues, and neuer touched vntill that time. Pope *Iohn* the 22. left 23 millions of gold: *Sardanapalus*, 40 millions of crownes: *Cirus*, 50 millions: the *Athenians*, 60 millions: *Tiberius* the Emperour, 67 millions: *Alexander* the Great found in the treasure of *Darius Occhus* the Persian king, 80 millions. But the greatest treasure mentioned iu the Scripture, which king *Dauid* left, was 120 millions, which did exceede farre the treasure recorded of the *Romaines*, when they flourished most vnder *Traian* the Emperour: which is 74 thousand talents, being 44 millions 400 thousand crownes. To say nothing of the siluer and gold found vpon the discouerie of the *West Indies*, and the ransomes

somes which were collected, when *Atabalippa* king of *Peru* gaue onely for his raunsome ten millions 326 thousand duckets. Let vs consider what great treasures Princes might haue now adaies, when money doth abound: whereas it is reported, that king *Henry* the 7 of *England*, left in bullion after his decease, 53 hundred thousand pounds starling in those daies, when an ounce of siluer was valued but 40 pence. And so cōcluding for monies, let vs come to the matter of exchange, which is the third and last meane, whereunder the trade is performed. But because my Treatise of The Canker of *Englands* Commonwealth doth handle that matter particularly, therefore shall it suffice to make mention onely of the Contents thereof. As money doth rule the course of Commodities: so the exchange for monies with vs doth not onely rule both the course of money

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and Commodities; but (being abused by the merchandizing thereof) is become predominant, and doth ouer-rule the course of them both to *Englands* great and incredible losse: whereas the right exchange is most commendable, necessarie and conuenient for the maintenance and traffick of entercourse betwixt merchant and merchant, or countrie and countries; beeing grounded vpon the waight, finenesse and valuation of the money of each countrie according to value for value; which accordingly should be kept at a certaintie, as a measure betwixt vs and other nations. For we haue amply declared and proued, that when the exchange doth fall or rise in price, the same being either high or low; it turneth euery way to the losse of the Realme, both for the price of our home Commodities, and the transportation of our monies, and by aduancing the price of forraine

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Commodities, causing an ouer-balancing in nature before alleaged: which to supply, draweth or expelleth our treasure. For we doe (in effect) giue the same to boote vnto other nations with our home Commodities, to haue their Commodities for it.

Some men of iudgement haue found my writing to be inuectiue and patheticall against Bankers, wherein they are not mistaken. For the vse of Bankes is incompatible in any well ordered Commonwealth, as time will manifest more and more daily. The French kings, *Lewis* the 9, and *Philip* the Faire, did with great cause confiscate the Bankers goods: and for the discouerie of their debts, ordered their subiects to pay onely the principall money vnto their Treasurers. *Philip de Valois* did the like, and indited them as coufeners of the Commonwealth. For it was found, that in a short time with 24 thousand pounds

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starling, they had accumulated and gotten about 2 millions 400 thousand pounds.

Others which (through enuie, malice, or other passions, haue the eyes of their iudgment blinded) haue censured my writing to be Apologetical for the erection of a Banke vnder the colour of the restauration of the office of the auncient Kings Exchanger: which, how absurd it is, let the wise iudge by the difference betweene a Banker, and a generall Exchanger. The Banker doth draw vnto himselfe all the monies of other men, making his small stocke to be infinite: and the Exchanger must with his owne stocke supply other mens occasions; for no man is commaunded, or by Pollicie (of course) compelled to deliuer money vnto him. The Banker doth make the price of exchanges with the correspondencie of others Bankes elsewhere, at his pleasure or
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most aduantage: the Exchanger can haue no correspondencie with other Bankes; for he is limited how to deale at a certaintie in price by exchange, and therefore must haue his factors or seruants at his owne charges in the places of trafficke. But because it is difficult to please mens humors in the reformation of abuses, which either for gaine some would haue to continue, or others through ignorance do not vnderstand; therefore is there another meane propounded, to keepe a due course in matter of exchange without an Exchanger: By a Proscription in a paire of tables to all sworne Brokers, how to make the price of exchanges for all places according to value for value. Which wold be easie and in effect *equum & bonum* (as we haue declared) so as a due regard be had of the circumstances of things; noting alwaies this coherence, that euen as plentie of money maketh with

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vs a low exchange, and the low price of exchange is the efficient cause of the transportation of our monies: that so by procuring plentie of money, we do not procure therewithall the cause of exportation, and hunt (as it were) after our owne shadow.

Some others haue thought this matter to be in a manner incurable, or impossible to be effected now adaies, considering the great trade; when (to speake truly) the trade of our Commodities is much decayed and: without that they can yeeld or giue any probablereason thereof, but that the difficulties and sicknesse of the Commonwealth cannot admit it, as who should say: It is better to let a sicke bodie languish to death, then to make him drinke an vnsauorie potion to restore him to health. For mine owne part, I haue thought it my dutie in regard of profession, to publish and preferre sincerely (according to my small talent)

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talent) any thing which may make for the good of the Commonwealth, especially it being agreeable with the most noble and auncient lawes of the Realme: wishing that other men indued with more learning, and adorned with excellent vertues, would be alwaies carefull to do the like in that which concerneth their profession. And hereunto I haue bene the more encouraged, for that since the publishing of my Treatise aforesaid, and by meanes of my priuate aduice vnto diuers, (without boasting or arrogancie be it spoken) there hath bene a better course taken, by obseruing the nature of exchanges; whereby great store of siluer bullion and some gold, hath bene brought into the Realme for the generall benefite and good of the bringers thereof: which doth put me in hope, that the like vigilancie and regard will be had by diuers, in the sale of our home Commodities,

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 and the buying of forraine Com-
 modities beyond the seas, with a due
 inspection to equitie and iustice in
 the course of trafficke : which re-
 commendeth vnto vs Prouidence,
 and doth not altogether exclude
 Pollicie, especially in respect of the
 gouernment of a State or kingdome,
 in studying the way of preferuation
 and augmentation of the wealth
 thereof; which cannot properly
 be done, but by these meanes. For
 the same cannot decrease, but by
 the transportation of our money
 and treasure, and by selling our
 home Commodities too good
 cheape, and paying too deare for
 the forraine Commodities, as we
 haue noted before. To which end
 we are to cōpare the prices of things
 betwixt vs and other nations with
 whom we deale: and not to shew
 the causes of the dearth of things with
 Maister *Bodine*, by examining the pri-
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 ces thereof within the Common-
 wealth where we do liue, without
 making any application thereof for
 the generall good of the realm:
 for the conseruation wher-
 of, prayers and meanes
 are requisite at all
 times.

Veritas vnita valet.



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For me
Janey