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S P E E C H ^N

Delivered in *PARLIAMENT*
By a Person of Honour,
Wherein is shewn
The CAUSE, and CURE of the DECAY of
TRADE, and MERCHANDIZE.
To which is added
The REMARKABLE SPEECH
OF
Sir *BENJAMIN RUDYERD*
(Made the 21st of James the 1st, 1623.)
Concerning the *West-India* Trade, and the ex-
orbitant Ambition and natural Weakness of
SPAIN.

Let a Prince consider what it is that moves a People principally to Affection and Dearness towards their Sovereign, he shall see that there needs no other Artifice in it, then to let them enjoy unmolestedly, what belongs unto them of right; if that have been invaded and violated in any Kind, whereby Affections are alienated, the next Consideration for a wise Prince that would be happy, is how to regain them.

To which three Things are equally necessary,

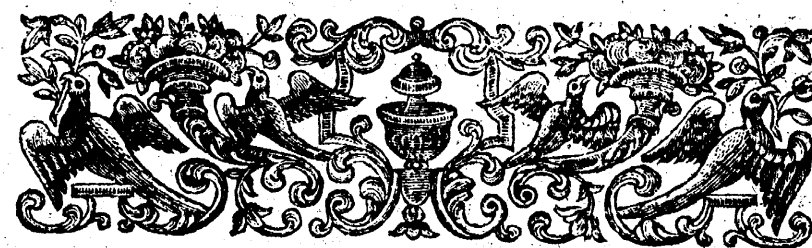
1. *Reinstating them in their former Liberties.*
2. *Revenging them of the Authors of those Violations.*
3. *And securing them from the Apprehensions of the like again.*

Lord DIGBY.

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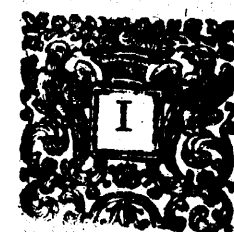
DELIVERED IN

P A R L I A M E N T

By a Person of Honour,

*Wherein is shewn the Cause, and Cure of the
Decay of Trade, and Merchandize.*

To which is added, the remarkable **SPEECH**
of Sir **BENJAMIN RUDYERD**,
(made the 21st of James the 1st, 1623)
Concerning the *West-India* Trade, and the
exorbitant Ambition and natural Weakness
of **S P A I N**.



IT is the Opinion of some, that
the Trade of *England* was ne-
ver greater, and it may be true;
that if it be so, yet it will
not absolutely conclude that the
Kingdom doth increase in Riches, for the
Trade may be very Abundant, and yet by
Con-

Consumption and Importing more than is wanted, the Stock may waste.

The Ballance would be a true Solution of the Question, if it could be rightly had: But by reason it must be made up by a *Medium* of the Books of Rates it will be very uncertain.

Therefore we must seek another Rule that is more sensible, upon which we may all judge, and that may be by the Plenty or Scarcity of Money; for it is a true Rule, if Money increase the Kingdom doth gain by Trade, if it be scarce it loseth.

Let us, therefore, consider, first, whether our Gold and Silver be not decreased, and then by what Means it is drained; and, lastly, how it may be prevented, and what Remedies are applicable to effect it.

It is out of Doubt *our Gold is gone to travel without Licence*, that is visible beyond Seas, and every Receiver of Sums of Money must find it privately, and I fear the same of Silver, for observing the Species of late Coyning many Pieces were stamped, which are no more to be seen, and by this Measure I conclude the Kingdom grows poor.

The Causes of this Decay of Money may be many, it may be stoln out for Profit, going much higher beyond Seas, especially in *France and Holland*.

Much

Much hath been drawn away by the Stranger upon Fears of our Troubles, of which I have experience by Exchanges, and Exchanges are the great Mystery, especially such as are used as a Trade, and governed by Bankers who make many Returns in a Year, and gain by every One, more than the Interest of a Year, and the greatest Danger to a State is, *when Money is made Merchandize, which should be but the Measure thereof*.

And here I will propose a Problem, whether it were profitable to a Kingdom or not, that the Stranger for many Years had a great Stock here at Interest, and still hath some, I confess it hath supplied the Necessities of Merchants, and helped to drive Trade. But my *Quære* is this, suppose the first Principal were truly brought in by the Stranger; yet doubling every ten Years, what becomes of the Increase, have they not lived by our Trade and the Merchant Adventures, and soaked the Kingdom of as many Times principal, as they have practised this Usury many Times ten Years; and in the End drawn or carried all away, this is a Point to a State very considerable.

Much Coin hath been drawn away without Doubt by the *French*, who have brought in *Wares of little Bulk*, perhaps without Custom, but of dear Price, and having turned it into *Gold*

Gold have returned without investing any Part thereof, and such petty Merchants cannot be reached by the Statute of Employments.

But I will end this Search by proposing some general Remedies; for if I do now but make Essays, and give occasion to more subtil and particular Disquisition.

The neighbouring Princes and States cry up our Money; and so entice it from us. This, in my Judgment, ought to be provided for by our Treaties, which was the old Way, especially of Commerce, by agreeing and publishing of Placarts according to a true Par: For that Prince that will make a Treaty of Commerce, doth it for the Use of the Commodity, which certainly I would deny any Prince that would not consent to keep Monies even, by their true Values, at least, that would set a higher Price upon our Money than the King hath done, and if our Coin did either keep beyond the Seas the English Value, or were Bullion and uncurrent, the Stranger should have as little of our Money, as we have of theirs.

The pedling French Trade must be met with by diligent Search at the landing of these Creamers; what they bring in, and by suffering none of them to pass any Goods by private Warrants: But that according as they shall be valued, they give Bond to invest it in English Commodity, natural, or naturalized,
and

and that with surety. *Nay in this Case not to allow them Exchange by Bills; for it will not hurt the Common-wealth if by any Rigour they were beaten out of their private toyish Traffick.*

I shall not doubt to offend any but the Mint, which may be recompenced to his Majesty in his Customs, if Money be plentiful; for all Goods will follow Money. If I did propose the Currentness of all Goods, and great Species of Foreign Coins, for their true intrinsic Value, according to the Pay with ours, and if I say a little higher, according to Occasions, keeping our own Coin pure and constant to be cried down as much under according to Occasions, I think it will be a Policy both reasonable and profitable, by Experience tried in other States.

But leaving these Empirical Practices, I come now to the great and infallible Rule and Remedy, which, is in plain English, TO SETTLE AND ASSURE THE GROUND OF TRADE UPON STAPLE-COMMODITIES. For as Merchandize doth follow Money, so doth Money Commodity.

I said at first, it was the Opinion of some, that Trade never flourished more than now, and it may be so, but we must consider this be not accidental and changeable, and depending more upon the Iniquity or Misery of the Times, then upon our own Foundation and

Industry, and if that be so, then it is no sure Ground for a State to rely upon; for if the Causes change, the Effects will follow.

Now it is true, that our great Trade depends upon the Troubles of our Neighbours, and we enjoy almost the Trade of Christendom, but if a Peace happen betwixt *France, Spain,* and the united Provinces, all these will share what we now possess alone, and therefore we must provide for that Day, for nothing stands secure but upon his own Foundation.

To make then our own Trade secure, we must consider our own Staple-Commodities whereof Wooll is the chiefest, and seek the Way to both, to keep up the Price at home, and the Estimation of all Commodity made of that, and to be vented abroad.

Some other Helps we have, as Tin, Lead, and such like, but I dare confidently affirm; *That nothing exported of our own Growth hath ballanced our riotous Consumption at home, but those Foreign Commodities, which I call naturalized, that is that Surplus of our East-India Trade, which being brought home in greater Quantity, than are spent, within the Kingdom, are exported again and become in Value and Use as natural Commodities, and therefore by the Way, I hold it absolutely necessary still to maintain that Trade by a Regulation with the Dutch,*
of

of which more Reason shall be given, when that Particular shall be taken into Consideration.

We have yet another great Help which is our own, and wants only our Industry to gather the Harvest, which is our Fishing and erecting of Busses, both for the enriching of our Kingdom, and the Breeding of Mariners, *and this by private Industry (though to private Loss) is beaten out ready, and shall be offer'd to the Commonwealth, if they please to accept of it, and to give you one only Encouragement. I do avow that before the Dutch were interrupted by the Dunkirkers by their Industry, and our Fish, they made as great Returns between Dantzick and Naples as the Value of all our Cloth, which is more than one Million yearly, and this in a due Place I desire should have his due Weight and Consideration.*

We have one Help more, if we knew how to use it, *that is by the drained Lands in the Fens, most fit for Flax and Hemp, to make all Sorts of Linnen for the Body, for the House and Sails for Ships, that is a Dutch and French Trade, but in Holland one Acre of Ground is rented at 3l. which if the Hollanders may have in the Fens for 10s. or 12s. it will be easy to draw the Manufacture into England, which will set infinite People at Work, and we may be able to serve other Nations with that which we buy dear from them, and then the State and*

Kingdom will be happy and rich, when the King's Customs shall depend upon Commodities exported, and those able to return all Things which we want, and then our Money must stay within our Kingdom, and all the Trade return in Money: To encourage you to this, I give you one Example.

That if the several Sorts of *Callicoes* made of *Cotton-woolls* in the *Mogul's* Dominions doth cloath from Head to Foot all *Asia*, a Part of *Europe*, *Aegypt*, much of *Africa*, and the *Eastern Islands* as far as *Sumatra*, which makes that Prince without Mines the richest Prince in the World: And by his Majesty's Grace and Privileges granted to the *Dutch*, I am confident we may make an Underfell in all Linnen-cloth in all the Nations in *Europe*.

But I have now wandred from my Theme, which was the Decay of Trade and of Woollen Commodity.

I must first, therefore, present to your Consideration the Causes thereof in my Observations, whereof some are internal, and some external.

The Internal have proceeded from her own self making, and stretching, and such like Practices, whereby indeed our Cloth is discredited, I speak by Experience from *Dantzick* and *Holland*, Northward to *Constantinople*, as I will instance in due Time.

This

This false Lucre of our own, and the Interruption in the Dying and Dressing (projected and not compleated) gave the first Wound, though could it have been compassed, had doubled the Value of our Commodity.

This hath caused the *Dutch*, *Silesians*, *Venetians*, *Spanish*, *French*, &c. to attempt the making of Cloth, and now by Experience (as I am informed) *the Half is not vented from England, that was in the latter Age.*

Another internal Cause hath risen from such Impositions, it hath made our Cloth too dear abroad, and consequently taught others to provide for themselves.

Another internal Cause hath sprung from Persecution upon tender Consciences, that many of our Clothiers and others fled the Kingdom, and carried their Arts with them, to the inexpressible Detriment of the Commonwealth.

The external Causes have been the Want of Perfection, and Countenance to our Merchants, established abroad in Factories by the State and by the Treaties; whereby THE CAPITULATIONS HAVE NOT BEEN KEPT NOR ASSURED UNTO THEM BY OUR FAIR-PROMISING NEIGHBOURS, and this I dare say, *that Laban never changed Jacob's Wages, so often as the Foreigners have forced our Merchants to change their Residences, and the very Course*

Course of this Trade by Laws and Tricks for their own Advantage, of which the MERCHANT ADVENTURERS MORE FULLY INFORM YOU.

I will trouble you with a Consideration very considerable in our Government, whether indeed London doth not monopolize all Trade: In my Opinion it is no good State of a Body to have a fat Head, thin Guts, and lean Members.

But to bring something before you of Remedy, I say thus for my first Ground, that if our Cloth be not vented as in former Years, let us embrace some other Way to spend and vent our Woolls. Cloth is a heavy and hot Wearing, and serves but one cold Corner of the World: But if we embrace the new Draperies, and encourage the Wallons, and others by Privileges, and Naturalizations, we shall employ all the Wooll, we have, set more People at Work than by Cloth, and a Pound of Wool in those Stuffs true made, will out-sell two Pounds in Cloth, and thus the Exportation of unwrought Wooll being prohibited, we may supply most Parts of Europe, and some Parts of Asia, by such light and fine Stuffs as will fit those warmer Regions, and yet have sufficient for the cold Climates to be spent and adventured in true made Cloth, by the Reputation both of our Nation and Commodity.

But

But in this Course, I must observe, that these Strangers so fit to be nourished, and being Protestants, may have Privileges to use their own Rights in Religion, so as they be not scandalous, as the Dutch and French had granted unto them by Queen Elizabeth, and certainly the settling of Religion secure in England; the Fear whereof made many weak Minds to waver and abandon this Country, is, and will be a great Means to resettle both the great and lesser Manufactures of Woollen Commodities.

For the external Causes, we must fly to the Sanctuary of the Legislature, and his Majesty's gracious Goodness and Protection, who I am confident, when the whole Business shall be prepared for him, and that we have shewed him our Duty and Love, and settled his Customs in such a bountiful Way, as he may reap his Part of the Fruit of Trade, I am confident, I say, that he will vouchsafe us all Favour fit to be conferred upon good Subjects, and not only protect us abroad, by his Forces and Authority, and by Treaties with his Neighbours, but by encreasing the Privileges of Merchants at home, and confirming all their Charters, the Breach whereof hath been a great Discouragement unto them, and without which duly observed, they cannot regulate their Trade.

Ano-

Another Consideration for a Ground of Trade, ought to be the Nature of it, "with whom, and for what we trade, and which Trade is more principally to be nourished," which out of Doubt, are the Northern Trades, which are the Root of all other, because the Materials brought from those Parts, as from *Muscovy, Norway, Prussia, and Livonia*, are fundamental, and of absolute Necessity; for from these Trades, we get the Materials of Shipping, as Pitch, Tar, Cordage, Masts, and such like, which enable us to all the Southern Trades of themselves, of less Use, being only Wine, Fruit, Oranges, and Curiosities, for Sauces, or Effeminacy, but by these, we sail to the *East and West-Indies*.

I have given you but Essays, and struck little Sparks of Fire before you, "my Intention is but to provoke the Wit and Ability of others, I have drawn you a Map, where in you cannot see Things clearly and distinctly, only I introduce Matter before you, and now I have done, when I have shewed you the Way how to enlarge and bring every particular Thing into debate."

To which End, my Motion and Desire is this, that we may send to every several Company of Merchants trading in Companies, and under Government and Privileges, and to ask of them, "what are their Grievances in their
" general

"general Trade?" not to rake into private Complaints, *what are the Causes of Decay or Abuses in their Trades, and of the Want of Money, which is visible and of the great Losses, both to the Kingdom and to every Particular?* And to desire every one of these Companies to set down their Judgment in Writing to the Committee by a Day appointed, and having from them all the general State of the Complaints severally, we shall make some Judgments, of these Relations one to another. This done, I desire to require all the same several Companies upon their own Papers to propose to us in Writing *the Remedies applicable in their Judgment*, which Materials having altogether and comparing one with another, we SHALL DISCOVER THAT TRUTH WHICH WE SEEK, THAT IS, WHETHER TRADE AND MONEY DECAY OR NOT; AND HOW TO REMEDY IT.

But I have one Request more, and so I will ease you of my Loss of your Time. That when from all these Merchants we shall have before us so much Matter and without such Variety, and perhaps not without private and partial Ends, that then you will give me Leave to represent to you the Names of some general and others disinterested and well experienced in many Particulars, who may assist our Judgments in all the Premises in Merchandizes,

C Monies

Monies and Exchanges, and give us great Light to prepare our Result and Resolution, to be by the whole House of Commons represented to his Majesty, and for Expedition that a Sub-committee, may be named to direct this Information from the Merchants.

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S P E E C H

Concerning A

West-India Association,

At a Committee of the whole House of Parliament.

Sir DUDLEY DIGS,

I Do profess, that as my Affection, my Reason, and my Judgment, go strongly with the Scope and Drift of this Proposition; so shall a good Part of my poor Fortune, when it comes to Execution.

For to my Understanding, there was never propounded in Parliament, a Design more proper for this Kingdom, nor of more pregnant Advantage to it, whether we consider the Nature of our Situation, or the Quality of our Enemies Forces.

C 2

As

A

As we are an Island, it concerns our very Being to have Store of Ships to defend us, and also our well-being by their Trade to enrich us.

This Association for the *West-Indies*, when it shall be regulated and established by Act of Parliament, and thereby secured from the Violence and Injury of any intruding Hand, it will certainly give many Men Encouragement and Confidence, voluntarily to bring in large and liberal Contributions, towards so noble, so profitable an Enterprize. So that in short Time, we shall see many new Ships built, many brave Men employed, and enabled for the Service of their Country, none of this Money shall be carried out of the Kingdom, but laid out for Shipping, which is the Defence of it, and bestowed upon our own Men, who must be fed and maintained, though they stay at home. For this, we shall reap the Fruit of whatsoever benefit Plantation, Traffick, or Purchase can procure us, besides Honour and Security.

Now, let us a little consider the Enemy we are to encounter, the KING of SPAIN. They are not his great Territories which make him so powerful, and so troublesome to all Christendom. For it is very well known, that *Spain* itself is but weak in Men, and barren of natural Commodities. As for his other Terri-

Territories, they lye divided and asunder, which is a Weakness in itself; besides, they are held by Force, and maintained at an extraordinary Charge. Infomuch, as although he be a great King, yet is he like that great Giant, who was said to have 100 Hands, but he had 50 Bellies to feed, so that ratably, he had no more Hands than another Man.

No, Sir, they are his Mines in the *West-Indies*, which minister Fuel to feed his vast ambitious Desire of universal Monarchy: It is the Money he hath from thence, which makes him able to levy, and pay Soldiers in all Places; and to keep an Army continually on Foot, ready to invade and endanger his Neighbours.

So that we have no other Way, but to endeavour to cut him up at Root, and seek to impeach, or to supplant him in the *West-Indies*. By Part of which Course, that famous Queen *Elizabeth* of most glorious Memory, had heretofore almost brought him on his Knees. And this our Undertaking (if it please God to bless it) must needs effect it sooner and quicker: The whole Body of the Kingdom being united and concurring in a perpetual Supply to this Action, so that he will have no free Time given him to rest.

More-

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Moreover, this will be a Means not only to save, but to fill his Majesty's Coffers, enabling the People to give him liberally, and often; the King's Ships will have little to do, but to guard the Coasts, for the Sea-war will chiefly be made at the Charge of the Subject. Thus, (Sir Dudley Digs) I doubt not but that in short Time, both King and People shall be safe at home, and feared abroad.

To conclude; I shall be very glad to hear any Man make Objections against this Design, so that he do it with an Intention to refine and perfect the Work; but if any shall speak against it with a Mind to hinder and destroy it, I must entreat him to pardon me, If I do scarce think him to be a good *Englishman*.

F I N I S.



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