A

BRIEF ESSAY

ON THE

Advantages & Disadvantages

WHICH RESPECTIVELY ATTEND

FRANCE

AND

GREAT-BRITAIN,

WITH REGARD TO

TRADE.

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Advertiſement.

THE deſire of receiving information in reſpect to the commercial treaty with France is, at preſent, ſo prevalent, that the Editor of the following ſheets thought he could not perform a more uſeful ſervice than by publiſhing intelligence, which appeared to him to be diſintereſted, and therefore ſatisfactory.

The firſt of the following works is a tract of that celebrated commercial writer Doctor Tucker, dean of Gloceſter, which is now reprinted from the third edition in 1753; and which, being written with a quite different purpoſe, may reaſonably be ſuppoſed to contain the candid ſentiments of a very competent judge on an intereſting ſubject.

The ſecond conſiſts of three diſcourſes,

by that great maſter of political reaſoning, Mr. Hume, the hiſtorian; being,

I. His Eſſay on the Balance of Trade;

II. On the Jealouſy of Trade; And,

III. On the Balance of Power.

As this treaty has been diſcuſſed under two heads; firſt, as it affects our COMMERCIAL SYSTEM; or, 2dly, our POLITICAL POWER, the Editor humbly hopes, that every reader will receive ample information from Dean Tucker, as to the firſt, and the greateſt ſatisfaction, as to the ſecond, from Mr. Hume. With theſe hopes, the Editor ſubmits both to the candid peruſal of the reader.

THE

THE INTRODUCTION.

ALL commerce is founded upon the wants, natural or artificial, real or imaginary, which the people of different countries, or the different claſſes of inhabitants of the ſame country, are deſirous, in defect of their own ſingle abilities, to ſupply by mutual intercourſe. If this commerce be carried on between the inhabitants of the ſame country, with the growth or manufacture of that country only, it is called *Home Conſumption*, which is ſo far ſerviceable, as it preſerves the ſeveral profeſſions and ſtations of life in their due order, as it promotes arts and ſciences, with a rotation of induſtry, wealth, and mutual good offices between the members of any community. For theſe reaſons, traffic, merely of this kind, is of great importance, though it neither increaſes nor diminiſhes the public ſtock of gold and ſilver.

But Providence having intended that there ſhould be a mutual dependance and connection between mankind in general, we find it almoſt impoſſible for any particular people to live, with tolerable comfort, and in a civilized

civilized ſtate, independant of ALL their neighbours. Beſides, it is natural for men to extend their views, and their wiſhes, beyond the limits of a ſingle community, and to be deſirous of enjoying the produce or manufactures of other countries, which they muſt purchaſe by ſome exchange. Now this intercourſe with other nations is called *Foreign Trade*. And, in the exchange of commodities, if one nation pays the other a quantity of gold or ſilver over and above its property of other kinds, this is called a *Balance* againſt that nation in favour of the other. And the ſcience of gainful commerce principally conſiſts in the bringing this ſingle point to bear.* Now there can be but one general method for putting it in practice;

* This is ſpoken with reſpect to the *ultimate* balance of trade. For in reference to the *intermediate* balance, it doth not always hold true. A trade may be beneficial to the nation, where the imports exceed the exports, and conſequently the balance paid in ſpecie, if that trade, directly or indirectly, is neceſſary for the carrying on of another more profitable and advantageous. But then it is to be obſerved, this trade is not beneficial, conſidered in itſelf, but only as it is relative and ſubſervient to the carrying on of another. This is the caſe, with reſpect to the greateſt part of our trade to the Baltic, and the Eaſt-Indies: they are inſtrumental in procuring a balance elſewhere, though, properly ſpeaking, diſadvantageous in themſelves. Which brings the matter to the point from whence we ſet out; viz. "That the ſcience of gainful commerce conſiſts, "*ultimately*, in procuring a balance of gold or ſilver "to ourſelves from other nations."

practice; and that is, ſince gold and ſilver are become the common meaſure for computing the value, and regulating the price of the commodities or manufactures of both countries, to export *larger* quantities of our own, and import *leſs* of theirs; ſo that what is wanting in the value of their merchandiſe, compared with ours, may be paid in gold and ſilver. The conſequence of which will be, that theſe metals will be continually increaſing with *us*, as far as relates to that particular trade and nation, and decreaſing with them. And in what proportion ſoever their money comes into our country, in that proportion it may truly be affirmed, that our ſailors, freighters, merchants, tradeſmen, manufacturers, tenants, landlords, duties, taxes, exciſes, &c. &c. are paid at their expence.

Or, to put the matter in another light; when two countries are exchanging their produce or manufactures with each other, that nation which has the greateſt number employed in this reciprocal trade, is ſaid to receive a balance from the other; becauſe the price of the overplus labour muſt be paid in gold and ſilver. For example: If there are only ten thouſand perſons employed in England in making goods or raiſing ſome kind of produce for the market of France; and forty thouſand in France for the market of England. Then we muſt pay theſe additional

ditional 30,000 Frenchmen in gold and silver; that is, be at the charge of maintaining them. This is the cleareſt and juſteſt method of determining the balance between nation and nation: for though a difference in the value of the reſpective commodities may make ſome difference in the ſum actually paid to balance accounts, yet the general principle, that labour (not money) is the riches of a people, will always prove, that the advantage is on the ſide of that nation, which has moſt hands employed in labour.

The *principles* of trade, therefore, being ſo clear and certain in themſelves, and withal ſo obvious to any man of common capacity and application, it is a very ſurpriſing matter how it comes to paſs, that both men of good underſtanding are many times totally ignorant of them, and merchants themſelves ſo divided in their ſentiments about them.

As to the firſt caſe, perhaps it may be accounted for, if we conſider what diſadvantageous notions men of a liberal and learned education have imbibed of this noble and intereſting ſcience; on which the riches, the ſtrength, the glory, and I may add, the morals and freedom of our country, ſo eſſentially depend. Yet it has been repreſented as a dry unentertaining ſubject, dark and crabbed, perplexed with endleſs difficulties, not reducible to any fixed and certain

tain principles; and therefore fit for none, but the mercantile part of the world, to give themſelves any trouble concerning it. But upon a fair examination it will perhaps appear, that this repreſentation is very falſe and injurious.

As to the ſecond, it muſt be indeed confeſſed, that merchants themſelves are very often divided in their ſentiments concerning trade. Sir * Joſiah Child, Mr. Gee, Mr. Cary of Briſtol, and almoſt all commercial writers, have long ago taken notice of this difference of opinions. But however ſtrange and

* The words of ſir Joſiah Child ſtrongly corroborate what is here alledged. "Merchants, ſays he, while "they are in the buſy and eager proſecution of their "particular trades, although they be very wiſe and "good men, are not always the beſt judges of trade, "as it relates to the power and profit of a kingdom. "The reaſon may be, becauſe their eyes are ſo conti-"nually fixed upon what makes for their peculiar gain "or loſs, that they have no leiſure to expatiate or turn "their thoughts to what is moſt advantageous to the "kingdom in general.—

"The like may be ſaid of all ſhop-keepers, artificers, "clothiers, and other manufacturers, until they have "left off their trades, and being rich, become, by the "purchaſe of lands, of the ſame common intereſt with "moſt of their countrymen."

This juſtly celebrated writer was himſelf an inſtance of the truth of this obſervation. For, if I am not greatly miſtaken, he did not write this very treatiſe, till he had left off trade, and being rich, became, by the purchaſe of lands, of the ſame common intereſt with the reſt of his countrymen.

and unaccountable it may appear to perſons not converſant in theſe matters, there is a very ſtrong and convincing reaſon, when the affair is ſearched to the bottom, for the diſagreeing opinions of different merchants purſuing their reſpective intereſts. The leading idea, or the point aimed at by every merchant muſt be, in the nature of things, and in every country, a balance in favour of himſelf. But it doth not always follow, that this balance is likewiſe in favour of the nation; much leſs of other merchants, whoſe intereſts may be oppoſite to his own. While, therefore, each perſon ſees in a favourable light his own branch of commerce, and deſires to procure all poſſible advantages to that traffic, on which the proſperity of himſelf and his family, perhaps totally, depends, it is but reaſonable to expect their ſentiments ſhould claſh.

Hence therefore ſome have thought, that a perſon of a liberal and learned education, not concerned in trade, is better qualified to engage in the ſtudy of it, as a *ſcience*, than a merchant himſelf: becauſe, ſay they, his mind is freer from the prejudice of ſelf-intereſt, and therefore more open to conviction in things relating to the general good. They add, that though he may not underſtand the buying and ſelling of particular commodities, or the fitteſt time to bring them to a profitable market, (which is the proper province of a merchant) yet he may underſtand, in

in what reſpects the nature of that trade contributes to the loſs or gain of the public, with a degree of evidence, which perhaps the merchant never thought of: as being indeed not concerned, merely as a merchant, in ſuch kinds of diſquiſitions.

But without pretending to determine who are the beſt qualified to engage in the ſtudy of this moſt uſeful and extenſive ſcience, let us rather humbly recommend it to the attention of them both. For, undoubtedly, both have their advantages; and perhaps the application of both together, might be more ſucceſsful than either of them ſeparately. If the one ſhould happen to be leſs ſelf-intereſted, by means of his ſituation in life, and more open to conviction in caſes relating to the general good; the other, for the very ſame reaſon, is more ſkilful in the practice of trade, and a better judge, whether the project, perhaps ſo fair in Theory, is feaſible in Fact.

As to the private intereſt of merchants, which is here ſuppoſed to be a biaſs upon their minds, this, moſt certainly, coincides, for the moſt part, with the general intereſt of their country: and ſo far it can be no argument in their diſfavour. But nevertheleſs, truth obliges us to acknowledge, that in certain caſes,* "a merchant may have

* "Britiſh Merchant," vol. ii. page 141. 8vo edition, 1721. See likewiſe the inſtances there given to confirm this obſervation.

"a diſtinct intereſt from that of his country. "He may thrive by a trade which may prove "her ruin." Nay more, he may be impoveriſhed by a trade that is beneficial to her. But undoubtedly, the moment he perceives he is carrying on a loſing trade, he will quit it, and employ his thoughts and his ſubſtance in the proſecution of ſome other. Moreover, as it is a balance in favour of himſelf, which is the principal object of his aims and endeavours, it cannot be expected, but of two trades, both advantageous to the community, he will embrace that which is moſt profitable to himſelf, though it ſhould happen to be leſs gainful to the public. It is a maxim with traders, and a juſtifiable one, to get all that can be got in a legal and honeſt way. And if the laws of their country do give them the permiſſion of carrying on any particular gainful trade, it is their buſineſs, as merchants, to engage in the proſecution of it. As to the great point of national advantage, or diſadvantage, this is properly the concern of others, who ſit at the helm of government, and conſequently whoſe province it is, to frame the laws and regulations relating to trade in ſuch a manner, as may cauſe the private intereſt of the merchant to fall in with the general good of his country.

For theſe reaſons therefore, the appointment of the Board of Trade, muſt certainly appear

appear a very wiſe and neceſſary inſtitution. The intent and deſign being, as I humbly conceive, to anſwer this very end. And the honourable members of it may be looked upon, in this light, as the *Guardians of the public welfare*. In preſiding over the general commercial intereſts of the kingdom, they are to inſpect the ſeveral branches of traffic that are carried on, and to give notice to the legiſlature, whether the profit of the kingdom, or of the merchant, is moſt promoted; that the proper remedies, or encouragements may be applied, according as the caſe requires, by ſtopping up the former channels of a diſadvantageous trade, opening new ones, which may enrich the public and the adventurer together; encouraging him to perſevere, and to enlarge his dealings in every branch, which is beneficial to the community; and, in one word, by enabling the merchant to find his own private advantage in labouring for the good of his country. Self and ſocial happineſs, in this caſe, muſt be made to unite; otherwiſe it will happen in this, as in moſt other affairs, that ſocial happineſs will not be promoted at all.

And as the affairs of commerce muſt, for theſe reaſons, ultimately come under the cognizance of the legiſlature, it were greatly to be wiſhed, that men of eminence and diſtinction, whoſe birth and fortunes procure them an admiſſion into the Britiſh ſenate, would

would employ a little more of their time in the cultivation of a ſcience, ſo worthy of their greateſt regard and attention. The intereſt of their country, and their own, do both concur in requiring ſuch a conduct from them. I beg leave to mention not only the intereſt of their country, but their own: for it is a moſt certain fact, though not ſufficiently attended to, that the landed gentleman is more deeply concerned in the national effects of an advantageous or diſadvantageous commerce, than the merchant himſelf. If this aſſertion ſhould appear a paradox to any one, I hope a few lines will convince him of the truth of it.

Suppoſe then, ſome general calamity to befal the trade of the kingdom:—Or, to put a more ſtriking caſe, ſuppoſe the mouth of the Thames to be choaked up with ſands and marſhes, (as that fine river in France, the Rhone, really is) ſo as to afford no port worth mentioning, for the purpoſes of commerce: In ſuch a melancholy caſe, the merchants, manufacturers, owners of ſhips, ſailors, and all the multitudes of tradeſmen dependant upon this commerce, would indeed be the firſt affected, but they would not be the *greateſt loſers*. For after the firſt ſhock, they would eaſily remove with the beſt of their effects, and try their fortunes elſewhere. But the landed gentleman, what muſt he do? he is bound down to the ſoil, and cannot remove his

his eſtate, though the perſons are gone, who uſed to conſume the product of it. Thus the evil becomes incurable, and perpetual, with regard to him, and every day encreaſing: whereas, with reſpect to the merchant, it was only a ſhock at firſt, which he has the chance of getting the better of, by removing to a more advantageous ſituation.

It is fervently to be wiſhed, that Providence may never viſit us with ſo terrible a judgment, as the choaking up the mouth of our principal river leading to the metropolis of the kingdom, But the bare ſuppoſal of ſuch a caſe is ſufficient to prove, I humbly preſume, with irreſiſtible evidence, that the landed gentlemen in the counties adjacent to London, are more deeply intereſted in the conſequences of the trade of London, than the merchants themſelves; and, therefore, that thoſe ſuppoſed diſtinctions of landed intereſt, and trading intereſt, in the ſenſe they are commonly uſed, are the moſt idle and ſilly, as well as falſe and injurious, that ever divided mankind.

But above all, we muſt beg leave to obſerve, by way of inducement to the landed gentleman, to turn his thoughts to this ſtudy, that his very private intereſt is rather a help, than a detriment to him, in the proſecution of it. It puts no wrong bias upon his mind, but directs him to the true point of light, from whence to ſee, and to judge, of

of theſe affairs; which is a circumſtance, in ſome reſpect, peculiar to his ſituation.

For, if we ſuppoſe the ſcene ſtill to continue in and about London, (though the ſame would hold true of any other part of the kingdom) as the private intereſt of the landed gentlemen ariſes from the general commerce of the place, he can have no partial views in relation to trade, nor can reap any advantage from monopolies, excluſive companies, or ſuch like deſtructive artifices. The more perſons there are employed in every branch of buſineſs, the more there will be to conſume the produce of his eſtate; ſo that he will have no temptations to complain, that the trade is over-ſtocked, or wiſh the promotion of *this* trade, in order to the declenſion of *that*. In ſhort, his own intereſt is connected with the good of the whole; ſo that he cannot but be extremely well qualified to underſtand, and to promote it, if he will pleaſe to make uſe of the advantages he is happily poſſeſſed of.

A BRIEF

A BRIEF ESSAY on TRADE.

The Principal ADVANTAGES *of* FRANCE, *with reſpect to Trade.*

I. THE natural produce and commodities of the country.—Theſe are, chiefly, wines, brandies, ſilk, linen, hemp, and oil. I do not mention corn, for though they raiſe a great deal, yet, as they are great bread-eaters, they conſume a great deal, and have little to ſpare for exportation. Their harveſts alſo are more precarious than ours, and often fail.

II. The ſubordination of the common people is an unſpeakable advantage to them, in reſpect to trade.—By this means the manufacturers are always kept induſtrious: they dare not run into ſhocking lewdneſs and debauchery; to drunkenneſs they are

not inclined. They * are obliged to enter into the married ſtate; whereby they raiſe up large families to labour, and keep down the price of it; and, conſequently, by working cheaper, enable the merchant to ſell the cheaper.

III. The rules and regulations they are obliged to obſerve in manufacturing their goods, and expoſing them to ſale, is a great advantage to the credit of their manufactures, and conſequently to trade. All ſorts of goods for exportation, muſt undergo an inſpection of the proper officer in the public hall: there they are compared with the patterns or ſamples delivered in before. The bad, and ſuch as do not anſwer to their ſamples, are confiſcated, with a fine levied upon the offender. By theſe means, the fraudulent deſigns of private traders, who would get rich at the public expence, are prevented, and the national manufactory conſtantly kept up in high credit.

IV. Their excellent roads, their navigable rivers and canals, are of ſingular advantage to their trade.—Their great roads are always in good order, and always carried on in a ſtrait line, where the nature of the ground will permit; and made at a moſt pro-

* The law of France obliges all unmarried men to ſerve as common ſoldiers in the militia and the army, unleſs they have particular exceptions, on account of their ſtations and profeſſions.

prodigious expence; each province being obliged to make and repair their own roads; and yet there is no expence for turnpikes from one end of the kingdom to the other.

Their rivers are indeed, for the moſt part, the work of nature: the Seine, the Loire, the Garonne, and the Rhone, with all the rivers which fall into them, help to carry on a communication with moſt of the great cities of the kingdom.

But their canals are their own proper praiſe; and equally deſerving admiration, on account of their grandeur and contrivance, as for their uſefulneſs to trade, in lowering the price of carriage. Among theſe, that of Languedoc, and the two canals of Orleans and Briare, are worthy to be particularly mentioned. By means of the former, a comunication is opened between Bourdeaux and Marſeilles, between the ocean and the Mediterranean, without paſſing through the Straits of Gibraltar, and ſurrounding all the coaſts of Portugal and Spain; and, by virtue of the two latter, an eaſy intercourſe is maintained between all the great towns ſituated on the Seine and the Loire. Many other canals there are, and more ſtill intended to be made, greatly advantageous to their commerce.

V. The French enjoy a great advantage in the goodneſs of their ſugar colonies.—It is not owing to any ſuperior ſkill in them, or

wrong conduct in us, nor yet any greater œconomy in their planters, or profuſeneſs in ours, (for, upon the ſtricteſt enquiry, both will be found to be very culpable) that they exceed us in the cheapneſs and goodneſs of their commodities; but becauſe our Leeward iſlands are worn out, being originally of no depth of ſoil; and the ground is more upon a level, conſequently more ſubject to be burnt up; whereas their iſlands are ſtill very good. In Martinico particularly, the ground is rich, the ſoil deep, diverſified with high hills, affording copious ſtreams of water, and refreſhing ſhades. Another great advantage which the French have over the Engliſh in their ſugar colonies, is their Agrarian law, whereby monopoliſts are prevented from engroſſing too much land. So that the number of Whites are greatly encreaſed, the lands improved, more commodities raiſed, the planters obliged to a more frugal manner of living, and all things rendered cheaper. By theſe means Martinico can muſter 16,000 fighting men; but Jamaica, which is near three times as large, only 4000. Add to this, that the inhabitants of Old France do no uſe the tenth part of the ſugars for home conſumption as the Engliſh do; and therefore have that commodity to export again to foreign markets, and with it to encreaſe the national wealth.

VI. The French colonies receive all their luxuries and refinements of living from their mother-

mother-country; which is a very great advantage to it.—They are not ſuffered, nor indeed doth it appear, that they are much inclined to go to any other ſhop or market for theſe things; neither have they ſet up any manufactures of their own, to the prejudice of their mother-country. Indeed, as to the neceſſaries of life, they ſupply themſelves with them where they can; and frequently buy of the Engliſh. But this is a caſe of neceſſity, which cannot be ſubject to reſtraints. As to articles of luxury, parade, and pleaſure, we very ſeldom hear that they buy any of them from us.

VII. The manner of collecting their duties on ſeveral ſorts of goods imported, is of greater advantage to trade than can eaſily be imagined.—In the port of Bourdeaux (and I take it for granted, ſo good a regulation obtains in other places) there are public warehouſes, very proper and convenient, adjoining to the Cuſtom-houſe. And all proviſions and goods neceſſary for the uſe of their ſugar colonies, are there depoſited by the merchant, 'till the ſhip ſails, duty-free, paying only a moderate price for cellarage. When ſhe returns, the ſugars, &c. are landed in the King's warehouſes, where they remain 'till the importer has found a purchaſer for a proper quantity; then he pays the duty for that, and has it taken away, letting the reſt continue. Or if he intends theſe goods for exportation, there they lie ready and convenient. By this means he is never driven to

ſtraits

ſtraits on account of the King's duty; and is enabled to carry on a very extenſive trade with a ſmall ſtock. The conſequence of which is, that many perſons are hereby capacitated to enter conſiderably into commerce, who could not otherwiſe have done it. For 1,000l. ſterling in France, will go near as far as 2,000l. in England. Not to mention, that as there is no money immediatley advanced on account of the King's duty, the whole gains of the merchant will riſe only from the money actually in trade: now this is leſs by near one half to what it would have been, had the duty been all paid at once; conſequently he can afford to ſell one half leſs than he muſt have demanded in the other caſe.

VIII. Their neighbourhood to Spain, and preſent connexion with it, is of ſo great advantage, as to be worth all their trade beſides. —For it is certain, they get more from the Spaniards than all the trading nations in Europe. Their poor from Perigord, Limoſin, and other places, come yearly into Spain to reap their corn, and gather in their vintage; and carry back what they have earned to ſpend in France. The fiſhermen from Bayonne, and the neighbouring places, ſupply them with great quantities both of freſh and ſalt fiſh, to eat on faſt-days, and to keep Lent. The pedlars and ſhop-keepers in Spain, are moſt French, who retire into their own country, when they have made their fortunes. The towns in Languedoc ſupply them with cloth, ſilks, and ſtockings; Rouen with hats,

hats, and coarſe linen ſtuffs; Abbeville, with ſuperfine cloths; Amiens and Arras, with worſted and camblet ſtuffs; and Lions, with all ſorts of rich ſilks, gold and ſilver lace, &c. for their conſumption both in Europe and America. In ſhort, the greateſt part of the produce of the mines of Potoſi is brought into France. Hence it is that their payments are all in ſilver; and gold is more ſcarce in France, in the currency of coin, than ſilver is in England. A plain proof, that they have the great trade to Spain, as we have to Portugal.

IX. Their addreſs in drawing raw materials from other countries to work up in their own, ſerves greatly to enlarge and extend their trade.—France produces ſome wool and ſilk; but not a fourth part of what they manufacture. Wool they import from Barbary, the Levant, and Spain. They alſo bring wool from Switzerland. Some little perhaps is run from England; but, I have good reaſon to believe, not much. The quantity from Ireland is very conſiderable; which is owing to our own wrong policy. The beſt of their raw ſilk they draw from Piemont, the Levant, Italy, and Spain. Their cotton is brought from the Levant, and from their ſugar colonies. And the aſhes for making ſoap, at Marſeilles, are chiefly imported from Egypt.

X. They reap unſpeakable advantage, by the permiſſion and encouragement given to foreign

foreign merchants and manufacturers to ſettle among them.—By this good policy the price of labour is always kept ſufficiently low. A competition and emulation are raiſed, who ſhall work, and ſell the cheapeſt; which muſt turn out greatly to the national advantage, though it may not be ſo favourable to the private intereſt of individuals. For theſe reaſons, the government is particularly gentle and indulgent to foreigners. And the ſituation of the country is greatly aſſiſtant to this diſpoſition of the government.—France is ſurrounded with populous, that is, prolific nations, who have no trade and manufactures of their own to employ their poor. Flanders, all Germany on the ſide of the Rhine, Switzerland, Savoy, and ſome parts of Italy, pour their ſupernumerary hands every year into France; where they are careſſed, and received into the army, or the manufacture, according to their inclinations. The Rhone is ſo eaſy and cheap a conveyance, for the ſwarms of inhabitants bordering on the lake of Geneva, that ſo ſmall a ſum as one ſhilling, or eighteen pence each perſon, will bring them to the chief manufacturing town in the kingdom, *viz.* Lions. And there are ſaid to be no leſs than ten thouſand Swiſs and Germans employed in that city. The numbers alſo in all the other commercial towns are very great, and daily increaſing.

XI. The Engliſh monopolies, which are ſo deſtruc-

deſtructive to the intereſts of Great Britain, become, for the very ſame reaſon, of the greateſt benefit and advantage to France.—Marſeilles is a flagrant, and a melancholy proof of this aſſertion. For the trade of this place hath flouriſhed and increaſed juſt in the ſame proportion, as that of our Turky company ſunk and declined. All the fine ſtreets and new buildings of the city, date their original from this period. So that we may truly ſay, they were built, and are now ſupported, by the excluſive Turky company of England. Moreover, the Engliſh Hudſon's-Bay company is the only cauſe, which can make the French ſettlements in ſo wretched a country as the northern parts of Canada, to flouriſh; with ſo difficult and dangerous a navigation, as that up the bay of St. Lawrence. It is this, and no other, is the cauſe that enables them to extend their colonies, and to underſell the Engliſh in all the articles of furr; which they apparently do in times of peace.

XII. The publick ſtock of wealth is greatly increaſed, by foreigners of all countries travelling among them.—The advantages from hence accruing have not been ſo much attended to, as, I humbly think, they juſtly deſerve. For while theſe foreigners reſide in the country, they not only pay for their food and board at an high rate, but they alſo cloath themſelves with the manufactures of it, and

buy many curioſities. But this is not all: for having contracted a liking to the produce and manufactures of the country they travelled in, they continue to uſe them when they are returned to their own; and ſo introduce them to the knowledge, eſteem, and approbation of others: this begets a demand; and a demand for them draws on a correſpondence, and a ſettled commerce. Theſe are the advantages which the French enjoy by ſuch numbers of foreigners travelling among them; whereas they ſcarce ever travel themſelves; and by that means circulate the money in their own country.

XIII. France enjoys no ſmall advantage, as it doth not loſe much by the article of ſmuggling, in compariſon to what England doth.—This is owing to the ſtrictneſs of their government, the many ſpies they have upon every man's actions, and being able to puniſh the ſlighteſt offence more ſeverely, and in a more ſummary way than we can, or is conſiſtent with a free conſtitution to do.

The

The Principal DISADVANTAGES *of Trade with regard to* FRANCE.

I. THE firſt diſadvantage to a free trade is the government, which is arbitrary and deſpotic; and therefore ſuch as a merchant would not chuſe to live under, if he knows the ſweets of liberty in another country, and has no attachment of family, or intereſt to keep him ſtill in France.—It muſt be acknowledged, his property, generally ſpeaking, is ſecure enough; but his perſon is not ſo. To explain this, we muſt beg leave to obſerve, that though there are fixed and ſtated laws in France to decide all caſes of property, and criminal cauſes, as here in England; ſo that a man may know the rules he is to be governed by in thoſe reſpects, and can have an open trial for his life and fortune; yet there are no laws to aſcertain the nature of political offences, or to circumſcribe the power of the judge: ſo that he muſt be intirely at the mercy of the Lieutenant de Police, and his deputies; who can impriſon him at will, without aſſigning any reaſon, or bringing any evidence to confront him. And therefore his

only ſecurity conſiſts, in being continually laviſh in the praiſe of the king and the miniſtry, and in ſaying nothing which may afford the leaſt pretence to the ſpies, who ſwarm all over the kingdom, to inform againſt him.

II. The ſecond diſadvantage to the freedom of trade, is the Romiſh religion; which has added to its many other abſurdities, a ſpirit of cruelty and perſecution, ſo repugnant to the ſcope and tendency of the goſpel.—Therefore a proteſtant merchant, if at the ſame time a conſcientious man, will find himſelf very often reduced to great difficulties, in order to avoid, on the one hand, the ſin of hypocriſy, by compliances againſt his conſcience, or, on the other, the danger attending the exerciſe of his religion, and the educating of his children in the proteſtant way. This, I ſay, will often happen, even at preſent; though the bigotry of the court of France is not near ſo great as it was in former times.

III. Another great burden, and conſequently a diſadvantage to the trade of France, is, the great number of religious of both ſexes.—The loweſt computation of theſe amounts to near three hundred thouſand perſons: a great part of which number might, and would be employed in trade and manufactures; and the reſt might be uſeful to ſociety in other ſpheres. But that is not all; they are a very heavy weight upon

upon the public. Vaſt eſtates are appropriated for the ſupport of ſome of theſe religious orders, whoſe fund is continually accumulating, not only by legacies and donations, but alſo by whatever fortune each perſon is poſſeſſed of, at the time of taking the vow. And others, who are of the Mendicant orders, and are allowed to have no property, become a continual tax upon the induſtry and charity of the people; and theſe moſtly of the middling and lower ſort. Not to mention the increaſing riches and dead wealth in all their churches.

IV. A fourth great diſadvantage to the trade of France, is their numerous and poor nobility.—The nature and conſtitution of that government require the notion of birth and family to be kept up very high, as it will always create an indigent nobility, and conſequently dependant upon the court for ſuch preferments as may not deroge, or bring a ſtain upon their family. Moreover, the ſame refined policy induces the court to make the military ſervice be eſteemed the moſt honourable; as it muſt render the whole body of the nobility ſoldiers to fight their battles; the richer ſerving for glory, and the poorer for an honourable ſupport. The conſequence of all this is, that they heartily deſpiſe the Bourgeois§, that is, the merchant and tradeſman:

§ In France the inhabitants are uſually diſtinguiſhed by three ranks, or orders; the nobleſſe, the bourgeois, and

man: and he, when he gets rich, is as deſirous of quitting ſo diſhonourable an employ, wherein his riches cannot ſecure him from inſult and contempt. Being therefore ambitious of raiſing his own family to be of the Nobleſſe, he leaves off trade as ſoon as he can, and breeds up his ſons to the military profeſſion, or purchaſes ſome office in the law or civil government, which may ennoble them.

V. The trade of France ſuffers another inconveniency by the nature of its taxes.—Some of theſe, in certain provinces, are very arbitrary; as the Taille, which is levied moſtly

and the paiſans. Each of theſe are totally diſtinct from the other. The poſterity of the nobleſſe are all nobleſſe, though ever ſo poor, and though not honoured with the titles of Count, Marquis, &c. as noblemen are here in England. The poſterity of a bourgeois, though ever ſo rich, and though the family have left off trade a hundred years ago, are ſtill but bourgeois, until they are ennobled by patent, or have wiped off the diſgrace of having been merchants, by ſome ſignal military ſervice, or have purchaſed ſome honourable employ. Therefore when the nobleſſe call the merchants, bourgeois, (burgeſſes) they mean it as a term of infamy and reproach, anſwering to that of, pitiful low mechanic, in Engliſh. Indeed, by ſome ordinances, the nobleſſe are permitted to engage in certain branches of foreign and wholeſale trade, without bringing any ſtain upon their family. But theſe permiſſions will have very little efficacy to induce the nobility to turn merchants, as long as the military ſervice is ſo highly exalted in credit and reputation above merchandize. The very genius of the government makes it a ſcandal not to be a ſoldier: Laws will have little force againſt this.

moſtly upon the poor peaſants and manufacturers in the country villages. Others are very heavy; as the duty upon ſalt, which is ſhockingly oppreſſive. Others again, though not quite ſo oppreſſive, are yet equally improperly laid, becauſe they are upon the neceſſaries of life, which are to feed the tradeſman, and to victual the ſhipping. Thus, for example, all ſorts of proviſions, corn, wine, butchers meat, poultry, eggs, fiſh, garden-ſtuff, and fruit, pay a duty at the entrance of ſome of their great cities. There are duties alſo lately laid upon ſoap and candles. And in the Païs des Etats, where the moſt grievous of theſe impoſts are not levied, they lay a provincial duty upon all things going in or out of that province; which makes the merchandize ſo paſſing through, become the dearer at a foreign market.

VI. The maitriſes, which ſo generally prevail in France, is a clog to the trade of the country.—Theſe maitriſes are much the ſame as our companies in towns corporate; only we have this advantage, that in England their pernicious effects can be more eaſily eluded by having ſhops, &c. within glaſs windows. Beſides, our beſt manufacturing towns, ſuch as Birmingham, Mancheſter, Leeds, and even fourſi-fths of London itſelf, viz. Weſtminſter, Southwark, and all the ſuburbs, have no companies at all.

all. Whereas, in France, all tradeſmen are obliged to be free of their proper maitriſe, before they can ſet up. The fine for this, in ſome trades, is very conſiderable. And there is alſo, in time of war, an annual demand of a certain proportion of men out of each maitriſe; which is underſtood to imply a ſum of money by way of equivalent. Thus, the more theſe maitriſes become uſeful to ſupply the exigencies of the government at a pinch, the more privileges they will acquire; and the greater the privilege is of any particular company, the leſs will be the general trade of the country.

VII. The French ſuſtain ſome diſadvantage by their monopolies and excluſive charters.—They have an Eaſt-India Company at Port l'Orient: Marſeilles is a free port for the Levant and Barbary trade; whereas there is a duty of 20 *per cent.* upon all merchandize of thoſe countries, if imported into any other port of France in the Mediterranean. And even at Marſeilles, there is a particular excluſive company for importing corn and wool from Africa. Lions is free for all ſilk entering, or going out; whereas there is an heavy duty in the neighbouring towns; by which means, Lions may be ſaid to have an excluſive charter. And there is good reaſon to conclude, there is ſomething of the ſame nature for the Turky cloth at Carcaſſonne, the ſilk and worſted ſtockings at Niſmes, the cloathing

cloathing for the ſoldiery at Lodeve, the ſuperfine cloth at Abbeville, the ſtuffs at Amiens, the camblets at Arras, the painted linens and cottons at Rouen, &c.

VIII. The French labour under no ſmall diſadvantage on account of the expence they are at in the article of ſhipping.—They have more men to navigate their ſhips than the Engliſh, becauſe they are not ſo expert ſailors. They muſt carry ſome ſupernumerary landſmen, by the King's orders: they muſt have many officers to govern theſe men, becauſe the merchant is to be reſponſible for them when the ſhip returns. Theſe officers will have a grand table, a cook, and new bread every day. The ſhip lies long in port, if ſent to the Weſt-Indies to diſpoſe of the cargo: becauſe their Creolians are ſaid to be ſo diſhoneſt, that they do not care to truſt them with commiſſions; and ſo the expences of the officers and of the crew run very high. Add to this, that the officer belonging to the marine in France, will find ways and means to give great trouble to the merchant, both as to the choice of ſailors, and of officers, unleſs he is properly conſidered: which is generally done by buying ſome ſhip ſtores of himſelf, or friends, at an exorbitant price.

IX. The two national vices of the French, gaming and fine clothes, is a great hurt to their trade.—Theſe expences cannot be ſup-

 ported

ported but by a large profit; and that will always leſſen the demand at a foreign market, if their neighbours can afford to ſell cheaper. Not to mention the ſwift ruin which gaming ſometimes brings on, and the loſs of time occaſioned by it.

X. The ſituation of the French ports, are a great diſadvantage to them, with reſpect to the Hamburg and northern trade: and in regard to the ſouthern and Weſt-Indies, they are not better ſituated; and are not near ſo many, nor ſo good as ours, eſpecially if we take Ireland into the account. They have only an advantage with reſpect to the Mediterranean.

XI. The farming of the revenue is another great diſadvantage to the commerce of France. For theſe Farmers have moſt immoderate profits, and live in all the ſplendor and expence of the firſt Princes of the blood. And as they act by the King's authority, they tyranniſe over the ſubjects with impunity.—Yet I cannot ſee how the French government can be without ſuch a ſet of people. For when money is wanted, they are ready to lend, while the ſubject is afraid: therefore they borrow of the ſubject, giving their own ſecurities, and then lend to the government at an advanced price, paying themſelves, as the duties are collected.

To theſe diſadvantages, it has been intimated, I ought to have mentioned their many

many holidays, on which they muſt not work, and their pompous proceſſions, which draw the people a gazing after them.—The thought did occur to me before, at the time of writing the firſt edition: but I ſuppreſſed it then, and now beg leave to aſſign the reaſons; viz. In the firſt place, theſe things are greatly wearing off in France every day; ſo that the loſs of time is not ſo conſiderable, as one may imagine. Secondly, Allowing that ſome time is idled away during theſe holidays, and in ſeeing proceſſions, &c. ſtill, if we caſt up the account of the time and money which are ſpent here in England by all ſorts of manufacturers, in horſe-races, cock-fightings, cricket-matches, bull-baitings, but more eſpecially in mobbing and electioneering, (all which are not in France) I am perſuaded, we ſhall find the advantage gained over them, on the ſcore of their holidays and proceſſions, to be none at all; and that upon comparing both articles together, the amount of the diſadvantages will be found to be greater on our ſide, than on theirs.

The principal ADVANTAGES *of* GREAT BRITAIN *with reſpect to Trade.*

I. THE natural produce and commodities of the country; corn, wool, lead, tin, copper, coal, butter, cheeſe, tallow, leather.—All which are not to be found in France, in that plenty and abundance they are in England.

II. The number, goodneſs, and ſituation of our ports.—Thoſe on the weſtern ſide of Great-Britain (eſpecially if we reckon Ireland a part of ourſelves, and include both iſlands under *one general intereſt*, as in reaſon and policy we ought to do) are almoſt as well ſituated for the ſouthern trade, as the French: they are four times as many in number, and much better for ſafety, and depth of water. And as to the North and Baltic trade, the French can come into no compariſon with ours.

III. Nature has been very bountiful, in beſtowing on us ſuch excellent fiſheries; particularly the herring-fiſhery, on the northern coaſts of Scotland, and the cod on the ſouth-weſt of Ireland.—Theſe great advantages are always in our power to cultivate and

and improve; and it is our fault, and our reproach, that we do not.

IV. England enjoys another advantage by means of its free government.—A merchant can go to law with the crown, as eaſily as with a private ſubject. The judges are for the life of the prince on the throne, and conſequently not under the immediate influence of the court. No man's perſon can be detained, but a reaſon muſt be given, and the matter brought to an open trial, where his equals are to be his judges, and to decide between him and the crown, whether he hath committed an offence againſt the ſtate, or not.

V. Another ineſtimable bleſſing, and a great advantage, conſidered merely in a commercial view, is the liberty of conſcience we enjoy in theſe kingdoms.—Every man is permitted to worſhip God in the way he thinks the right and true, without fear or reſerve; and may educate his children in his own religion. The Roman catholics, indeed, are under ſome legal diſcouragements: but it is plain, the legiſlature conſidered them rather as a political, than a religious ſect, when thoſe laws were enacted. And the preſent government, by its conduct towards them, has given them ſufficiently to underſtand, that they ſhall not be diſturbed in the free exerciſe of their religion, provided they will give no diſturbance to the ſtate in civil affairs,

affairs, by ſiding with its enemies. This, ſurely, is but a reaſonable demand: and here the matter ſeems to reſt.

VI. England has always enjoyed an advantage in trade, as its manufacturers have ever been in high repute for their ſkill and ingenuity.—Our locks, chains, clock-work, mathematical inſtruments, and all ſorts of cutlery ware, far exceed all others at this day, and are deſervedly preferred by foreign nations. And our ſailors are conſiderably ſuperior to the French, in their art and dexterity.

VII. England enjoys a very viſible advantage over France, as the whole bulk of our people may be concerned in trade, if they pleaſe, without any diſreputation to their families.—The profeſſion of a merchant is eſteemed full as honourable as that of an officer. And no man need leave off trade, when he finds himſelf rich, in order to be reſpected as a gentleman. It is likewiſe no ſcandal for younger brothers of the moſt antient families to be bred up to trade and buſineſs.

VIII. The iſland of Jamaica has ſome advantages over any of the French iſlands, on account of its ſituation, to carry on a beneficial trade with the Spaniſh Main; the ſweets of which have been ſo ſufficiently felt during the late war, as to need no further illuſtration.

tion. And this iſland is capable of great improvements in many other reſpects.

IX. The very wants of Great-Britain, in one reſpect, might be turned into a ſingular advantage over the French in another.—It is certain, France cannot carry on a trade to moſt countries with that advantage to the country it trades with, as the Engliſh can.—For example; the Engliſh can trade with the Spaniards to *mutual* advantage: if the Engliſh export cloth and ſtuffs to Spain, they can take off fruits, oil, and wine, by way of barter. Whereas the French can make no uſe of theſe commodities, having ſo much of their own growth both to uſe, and to ſpare.—A conſideration of this nature, well timed, and ſtrongly urged, might have a good effect upon the Spaniſh court, to induce them to favour the Engliſh commerce, and diſcountenance the French. It is owing to the ſucceſsful application of Sir Paul Methuen on this very head, when Envoy to the court of Portugal, that the Engliſh at this day enjoy the whole trade of Portugal, and that the French, in a manner, are excluded.

X. The low intereſt of money, and the eaſy and expeditious transfers in the funds, give to Great-Britain a manifeſt advantage in the affairs of commerce. For were the intereſt as high as in France, the exportation of our manufactures would be much dearer, as every exporter would expect to get a pro-

fit

fit ſuperior to the intereſt of money; the ſure conſequence of which would be, a leſſening of the quantity exported.—Beſides, the merchants of London, by means of Eaſt-India bonds, and the quick transfers of ſtocks, are enabled to make a profit of their money, when not employed in trade; by which means they can afford to buy and ſell for leſs gains.

The principal DISADVANTAGES *of* Great-Britain *with regard to Trade.*

I. THE firſt and *capital* diſadvantage, is the want of ſubordination in the lower claſs of people.—This is attended with dreadful conſequences, both in a commercial and a moral view. If they are ſubject to little or no control, they will run into vice: vice is attended with expence, which muſt be ſupported either by an high price for their labour, or by methods ſtill more deſtructive. The end of all is poverty and diſeaſe; and ſo they become a loathſome burden to the public. Nothing is more viſible, than the great difference between the morals and induſtry of the manufacturing poor in France, and in England. In the former, they are ſober,

ſober, frugal, and laborious: they marry, and have flocks of children, whom they bring up to labour. In the latter, they are given up to drunkenneſs and debauchery: the ſtreets ſwarm with proſtitutes, who ſpread the infection, till they are carried to an hoſpital, or their grave. The men are as bad as can be deſcribed; who become more vicious, more indigent and idle, in proportion to the advance of wages, and the cheapneſs of proviſions: great numbers of both ſexes never working at all, while they have any thing to ſpend upon their vices.

II. The prodigious expence of electioneering, is another fatal ſtab to trade and induſtry.—It is not only ſo much money ſpent, but it is ſpent moſtly upon manufacturers; and ſo it gives them a taſte for idleneſs, and brings on an habit of drunkenneſs, and extravagance. The want alſo of ſubordination, juſt now complained of, is moſtly to be imputed to the ſame cauſe, as it ſets them above control, frees them from all reſtraint, and brings down the rich to pay their court to them, contrary to the juſt and proper order of ſociety.

III. Another very great burden on the Engliſh commerce, is the vaſt numbers of poor; and thoſe every day increaſing.—If we trace the matter to its fountain-head, we ſhall find it to be owing principally to the ſame

cauſes, viz. electioneering, and the want of ſubordination. And, if a calculation was made of the expences of electioneering, and the ruinous conſequences of it, together with the annual poor-tax, I am very ſure it would exceed, in the proportion, what France expends in maintaining three hundred thouſand religious of both ſexes: ſo that we gain no advantage over France in this reſpect, through our own diſſoluteneſs and ill management.

IV. Our trade is greatly burthened by the nature of moſt of our taxes, and the manner of collecting them.—The cuſtoms on the goods imported, make thoſe goods come much dearer to the conſumer, than they would do, if the conſumer himſelf was to pay the duty: and this becomes a ſtrong temptation to our people to ſmuggle. The taxes upon the neceſſaries of life, are in fact ſo many taxes upon trade and induſtry: and ſuch muſt be accounted the duties upon ſoap, coal, candles, ſalt, and leather. Likewiſe the duties upon the importation of foreign raw materials, to be employed in our own manufactures, are ſo many fetters and chains to prevent the progreſs of labour, and circulation of wealth. Theſe impoſts were firſt laid on, under a notion of promoting the landed intereſt; but happy would it have been for theſe kingdoms, if the landed gentlemen

tlemen had underſtood their intereſt, before they attempted to ſhew their zeal in promoting it.

Moreover, the expenſive manner of collecting all our cuſtoms, is ſtill an additional diſadvantage; ſuch as the multiplication and ſplitting of offices, patent-places, fees, ſinecures, penſions, &c. &c. Theſe things, indeed, create a dependance upon the court, and are ſaid to ſtrengthen the hands of the government; but if they do ſo in one reſpect, they weaken it much more in another. They give too juſt cauſe for complaint; the beſt friends of the preſent eſtabliſhment are grieved to ſee any meaſures which they cannot vindicate. Repeated murmurs, where there is a real foundation for them, naturally tend to alienate the affections of the bulk of the people, which above all things ſhould be guarded againſt; becauſe in times of actual danger, it is the people, and not place-men and penſioners, who can ſave the government, and oppoſe themſelves againſt the invaſions of foreign, or the inſurrections of domeſtic, enemies: as was plainly ſeen in the caſe of the late rebellion.

V. The great number of ſmugglers in England, are of infinite detriment to trade. —They carry nothing but bullion, or wool, out of the kingdom, and return moſtly with the commodities of France. They are the

 neceſſary

neceſſary cauſe of creating many offices, maintaining ſloops, ſmacks, &c. to guard againſt them; and they furniſh a pretence for adding many more. Thus they become doubly miſchievous. They tempt others to do the like, for fear of being ruined in their lawful trades by being underſold. The practice of ſmuggling debauches the morals of the common people, it leads them into perjury, and tutors them up in all vice and extravagance. So many expences incurred, ſo many deficiencies in the revenue, muſt be made up ſome other way; that is, by duties not ſo liable to be embezzled. And, therefore, fact it is, that every man, in paying taxes for land, &c. pays for the damage done, or cauſed by ſmuggling. And yet, 'till there is a proper ſubordination introduced, and the qualification for voting ſomething altered from what it is at preſent, it is eaſy to ſee, there never can be any effectual cure for this growing evil. Smugglers are, for the moſt part, inhabitants of boroughs and towns corporate: they, or their relations, friends, dealers, acquaintance, &c. are *voters*; and—*Verbum ſat ſapienti.*

VI. Our monopolies, public companies, and corporate charters, are the bane and deſtruction of a free trade.—By the charter of the Eaſt-India company, at leaſt nine thouſand nine hundred and ninety-nine Britiſh ſubjects,

ſubjects, out of ten thouſand, without having committed any fault to deſerve ſuch a puniſhment, are excluded from trading any where beyond the Cape of Good Hope. By the charter of the Turky company, a like, or a greater number, are excluded from having any commerce with the whole Turkiſh empire. The Hudſon's Bay company engroſſes all the furr trade with the Indians, in an extent of country almoſt as large as half Europe. Thus the intereſt of nine thouſand nine hundred and ninety-nine fellow-ſubjects, is ſacrificed, in ſo many reſpects, for the ſake of a ſingle one. The whole nation ſuffers in its commerce, and is debarred trading to more than three-fourths of the globe to enrich a few rapacious directors. They get wealthy the very ſame way by which the public becomes poor, viz. firſt, by exporting ſmall quantities of our own manufactures, in order to have an exorbitant profit; and, 2dly, by importing but a few of the raw materials of foreign countries, that they may have the higher price for what they bring home.—A double miſchief! equally fatal to the community, both by the ſmallneſs of their exports and imports.

And as to corporate charters, and companies of trades, they are likewiſe ſo many monopolies in the places to which they belong, to the great detriment of national commerce.—

To

To convince any one of this, let him but ſuppoſe a ſet of town and country butchers frequenting the ſame market; and that the country butchers were excluded for a market or two; would not the town butchers raiſe their price? *i. e.* put all their fellow-citizens under contribution, by means of this privilege? And doth not every other company the ſame in all things they ſell? And what is the conſequence?—A general dearneſs among one another, which muſt light at laſt upon the foreign trade, and therefore diminiſh the quantity to be exported.

VII. Our imprudence and narrow-ſpiritedneſs in not inviting foreigners to ſettle among us, is another material diſadvantage to the Engliſh trade.—Foreigners can never get rich in a ſtrange country, but by working cheaper or better than the natives. And if they do ſo, though individuals may ſuffer, the public is certainly a gainer; as there is ſo much merchandize to be exported upon cheaper terms, or ſo much ſaved to the merchant, whereby he may afford to export the cheaper. Not to mention, that by this means the price of labour is continually beat down, combinations of journeymen againſt their maſters are prevented, induſtry is encouraged, and an emulation excited. All which are greatly for the public good.

Beſides, a foreigner juſt eſcaped from ſlavery

ſlavery and oppreſſion, when he gets rich in a land of liberty and plenty, is not likely to return home, but will ſettle among us, and become one of ourſelves, with his whole family. And what are *all* Engliſhmen but the deſcendants of foreigners? In ſhort, it is the ſame weak policy to prevent foreigners ſettling among us, as it is in the poor about London, to oppoſe the Welſh and Iriſh coming up to work in the gardens, and carry in the harveſt; not conſidering, that if the gardener or farmer cannot have his work done cheap, he cannot afford to ſell the garden-ſtuff, bread, &c. cheap to them. So that they themſelves find their account in the cheapneſs of the labour of theſe perſons. Indeed, the Engliſh ſhould give *more* encouragement, if poſſible, to ſtrangers than France doth; as for many other reaſons, ſo particularly for this, that the Flemiſh, Germans, Swiſs, Piedmontiſe, Italians, &c. can arrive at moſt of the manufacturing towns in France at a trifling expence; whereas the long journey from their own country, and the paſſage over into England, are a very great diſcouragement to foreign manufacturers to come to ſettle here.

VIII. Our ill-judged policy, and unnatural jealouſy, in cramping the commerce and manufactures of *Ireland*, is another very great bar againſt extending our trade.—This

is

is a moſt unaccountable infatuation, which has not the ſhadow of a public and national reaſon to defend it. For if Ireland gets rich, what is the conſequence? England will be rich too, and France will be the poorer. The wool which is now ſmuggled from * Ireland into France, and manufactured there, and from thence ſent to oppoſe our own commodities at foreign markets, would be manufactured in Ireland; the French would loſe the benefit of it, the Iriſh would get it: —the rents of the eſtates in Ireland would riſe; and then the money would ſoon find its way into England. Beſides, the Iriſh might be incorporated into the Engliſh parliament, and make one nation with ourſelves, bearing an equal ſhare of taxes, and ſo eaſing England, at the ſame time that Ireland is enriched.—But more of this hereafter.

IX. Want of a leſs expenſive way of repairing our roads; want of more navigable rivers

* A clergyman, whoſe living is in the weſt of Ireland, aſſured me, that juſt after the peace, the wool ſmugglers of his pariſh got upwards of 50 per cent. by the wool they ſold to the French.—As long as this is the caſe, laws and reſtrictions will ſignify nothing. If we have a mind to prevent the Iriſh ſending their wool to France, we muſt make it their *intereſt* to keep it at home; which can never be done, but by permitting them to manufacture it themſelves, and export it to any market they can.

rivers and canals; are a very great diſadvantage to England, in compariſon to France.—Every one muſt be ſenſible of the heavy tax, which ſo many turnpikes lay upon trade; and how bad even the turnpike roads are in many parts of the country, diſtant from London. We have no canals to open a communication between city and city, river and river, though our country is much better adapted for them than France.

X. We labour under a very great diſadvantage, as moſt of our leeward iſlands are now worn out, and indeed were never ſo fertile, or ſo laſting a ſoil as the French; therefore they require a greater expence to cultivate them: ſo that our ſugars muſt come the dearer to Europe. Beſides, as we uſe ſo much for home conſumption, we have the leſs to ſpare for foreign markets. But the greateſt misfortune is, that the planters in theſe ſmall iſlands are ſuffered to monopolize as much land as they pleaſe; by which means the plantations are engroſſed in a few hands, and the number of whites is daily decreaſing; ſo that the ſugar colonies now conſume much leſs of the produce of the mother country; and yet, in time of danger, England is obliged to be at the expence of a greater force to protect them, as they are leſs able to defend themſelves.

XI. England labours under a peculiar diſ-

advantage in compariſon to France, as its colonies are not ſo much under the command of their mother country, nor ſo ſtudious of her welfare.—In many of theſe colonies ſeveral manufactures are ſet up, and more intended to be erected, which will greatly interfere with the trade of England. And we muſt expect that this evil will not decreaſe, but increaſe by time, unleſs an effectual method can ſpeedily be put in practice, to divert the thoughts of our coloniſts from theſe purſuits, to ſome others, equally ſerviceable to them, and leſs detrimental to us. Beſides, they not only ſet up manufactures of their own in oppoſition to ours, but they purchaſe thoſe luxuries and refinements of living from foreigners, which we could furniſh them with. It is computed, that they are ſupplied with at leaſt one third of theſe articles from foreign nations; amongſt whom the French come in for the greateſt ſhare.

XII. We alſo ſuffer a further inconvenience in not inviting foreigners to travel into England, and ſpend their money among us; and in being too fond of travelling ourſelves. —It is certain, England has as many curioſities for a foreigner to obſerve, as any country in the world: the whole iſland, and every thing belonging to it, being in many reſpects different from the Continent, and worthy the

the attention of a ſtranger. And even as to fine paintings, original ſtatues, and antiques, we have prodigious collections of them in private hands, though little known even to our own countrymen, for want of a public and general catalogue. Moreover, our Engliſh travellers in France and Italy, are continually making new collections in order to carry home, and embelliſh their own country. And yet, our gentry are ſo ſhy to ſtrangers, the ſervants expect ſo much vails, and the common people are ſo rude and affronting, that very few care to travel in ſuch a country.

XIII. The high price of labour is another inſuperable bar to a large trade.—The cauſes of which are ſuch as have been aſſigned already, viz. electioneering; the corrupt morals of the people; taxes on the neceſſaries of life; monopolies, public companies, and corporate charters of trades.

XIV. We ſuffer a very great detriment through the want of public inſpectors, to ſee that our manufacturers produce every thing good in its kind; that they give good weight and meaſure, and fold the worſe ſide outermoſt. And what is ſtill worſe, where ſuch have been appointed, they have degenerated, through ſome unhappy abuſe, ſo far as to increaſe the evil they were intended to correct.

XV. Add to all theſe, the diſcourage-

ments and oppoſitions which the moſt generous ſcheme will too often meet with from ſelf-intereſted and deſigning men, who pervert the invaluable bleſſing of liberty, and a free conſtitution, to ſome of the worſt of purpoſes. In a deſpotic kingdom, the miniſtry have none to oppoſe them in their good deſigns: but among us, let their plan be ever ſo well calculated for the public good, yet if it claſhes with the private intereſt of any particular perſons, trading companies, or boroughs, (as it neceſſarily muſt do) then it is oppoſed, under various pretences, by the united force of falſe patriots, who inflame the populace with words and names, and blacken and miſrepreſent the beſt deſigns in the moſt malevolent manner.

Beſides, in an abſolute government, there is no poſſibility of gaining preferment by making one's ſelf formidable to the miniſtry. Whereas in England, it is the ſure road to it. A bold plauſible ſpeaker in the Houſe, embarraſſes the ſchemes of the miniſtry, not becauſe he thinks them wrong, but becauſe he expects to be *bought off* by a place, or a penſion. A news-writer, or a pamphleteer, puts every meaſure of the court in the moſt odious light, in order to make his paper ſell the better, or to be thought conſiderable enough to be retained on their ſide.

On the other hand, the miniſtry are too apt

apt to endeavour to quaſh a motion, not becauſe it was a bad one, but becauſe it came from the party in the oppoſition. A good motion, a public-ſpirited and generous propoſal, would raiſe the credit of the authors of them too high with the people, were they carried into execution, to the detriment of the miniſtry. Therefore, *ſalus* ſui, not *ſalus* populi, *ſuprema lex eſto*.

Thus it is on both ſides: and an honeſt, well-meaning perſon, whoſe views are ſingle, and who is conſcious to himſelf of no other attachment but the good of his country, cannot but lament theſe pernicious evils. And the more ſo, as he muſt deſpair of ſeeing them effectually removed or cured, without introducing worſe evils in their ſtead; unleſs men were much honeſter, and more upright than they are; which, it is to be feared, is not likely to be ſoon the caſe.

THREE ESSAYS.

I. ON THE BALANCE OF TRADE.

II. ON THE JEALOUSY OF TRADE.

III. ON THE BALANCE OF POWER.

BY DAVID HUME, ESQ.

ESSAY I.

On the BALANCE of TRADE.

IT is very uſual, in nations ignorant of the nature of commerce, to prohibit the exportation of commodities, and to preſerve among themſelves whatever they think valuable and uſeful. They do not conſider, that, in this prohibition, they act directly contrary to their intention; and that the more is exported of any commodity, the more will be raiſed at home, of which they themſelves will always have the firſt offer.

It is well known to the learned, that the ancient laws of Athens rendered the exportation

tation of figs criminal; that being ſuppoſed a ſpecies of fruit ſo excellent in Attica, that the Athenians deemed it too delicious for the palate of any foreigner. And in this ridiculous prohibition they were ſo much in earneſt, that informers were thence called *ſycophants* among them, from two Greek words, which ſignify figs and diſcoverer‡. There are proofs in many old acts of parliament, of the ſame ignorance in the nature of commerce, particularly in the reign of Edward III. And to this day, in France, the exportation of corn is almoſt always prohibited; in order, as they ſay, to prevent famines; though it is evident, that nothing contributes more to the frequent famines, which ſo much diſtreſs that fertile country.

The ſame jealous fear, with regard to money, has alſo prevailed among ſeveral nations; and it required both reaſon and experience to convince any people, that theſe prohibitions ſerve to no other purpoſe than to raiſe the exchange againſt them, and produce a ſtill greater exportation.

Theſe errors, one may ſay, are groſs and palpable: But there ſtill prevails, even in nations well acquainted with commerce, a ſtrong jealouſy with regard to the balance of trade, and a fear, that all their gold and ſilver may be leaving them. This ſeems to me, almoſt in every caſe, a groundleſs apprehenſion; and I ſhould as ſoon dread, that all our ſprings and rivers ſhould be exhauſted, as

‡ Plut. De Curioſitate

as that money ſhould abandon a kingdom where there are people and induſtry. Let us carefully preſerve theſe latter advantages; and we need never be apprehenſive of loſing the former.

It is eaſy to obſerve, that all calculations concerning the balance of trade, are founded on very uncertain facts and ſuppoſitions. The cuſtom-houſe books are allowed to be an inſufficient ground of reaſoning; nor is the rate of exchange much better; unleſs we conſider it with all nations, and know alſo the proportions of the ſeveral ſums remitted; which one may ſafely pronounce impoſſible. Every man, who has ever reaſoned on this ſubject, has always proved his theory, whatever it was, by facts and calculations, and by an enumeration of all the commodities ſent to all foreign kingdoms.

The writings of Mr. Gee ſtruck the nation with an univerſal panic, when they ſaw it plainly demonſtrated, by a detail of particulars, that the balance was againſt them for ſo conſiderable a ſum as muſt leave them without a ſingle ſhilling in five or ſix years. But luckily, twenty years have ſince elapſed, with an expenſive foreign war, yet is it commonly ſuppoſed, that money is ſtill more plentiful among us than in any former period.

Nothing can be more entertaining on this head than Dr. Swift; an author ſo quick in diſcerning the miſtakes and abſurdities of others. He ſays, in his "Short View of the

the State of Ireland," that the whole caſh of that kingdom formerly amounted but to 500,000l. that out of this the Iriſh remitted every year a neat million to England, and had ſcarcely any other ſource from which they could compenſate themſelves, and little other foreign trade than the importation of French wines, for which they paid ready money. The conſequence of this ſituation, which muſt be owned to be diſadvantageous, was, that, in a courſe of three years, the current money of Ireland, from 500,000l. was reduced to leſs than two. And at preſent, I ſuppoſe, in a courſe of 30 years, it is abſolutely nothing. Yet I know not how, that opinion of the advance of riches in Ireland, *which gave the Doctor ſo much indignation, ſeems ſtill to continue, and gain ground with every body.*

In ſhort, this apprehenſion of the wrong balance of trade, appears of ſuch a nature, that it diſcovers itſelf, wherever one is out of humour with the miniſtry, or is in low ſpirits; and as it can never be refuted by a particular detail of all the exports, which counterbalance the imports, it may here be proper to form a general argument, that may prove the impoſſibility of this event, as long as we preſerve our people, and our induſtry.

Suppoſe four-fifths of all the money in Britain to be annihilated in one night, and the nation reduced to the ſame condition, with regard to ſpecie, as in the reigns of the

Harrys and Edwards, what would be the conſequence? Muſt not the price of all labour and commodities ſink in proportion, and every thing be ſold as cheap as they were in thoſe ages? What nation could then diſpute with us in any foreign market, or pretend to navigate or to ſell manufactures at the ſame price, which to us would afford ſufficient profit? In how little time, therefore, muſt this bring back the money which we had loſt, and raiſe us to the level of all the neighbouring nations? Where, after we have arrived, we immediately loſe the advantage of the cheapneſs of labour and commodities; and the farther flowing in of money is ſtopped by our fulneſs and repletion.

Again, ſuppoſe, that all the money of Britain were multiplied fivefold in a night, muſt not the contrary effect follow? Muſt not all labour and commodities riſe to ſuch an exorbitant height, that no neighbouring nations could afford to buy from us; while, their commodities, on the other hand, became comparatively ſo cheap, that, in ſpite of all the laws which could be formed, they would be run in upon us, and our money flow out; till we fall to a level with foreigners, and loſe that great ſuperiority of riches, which hath laid us under ſuch diſadvantages?

Now, it is evident, that the ſame cauſes, which would correct theſe exorbitant inequalities,

qualities, were they to happen miraculouſly, muſt prevent their happening in the common courſe of nature, and muſt for ever, in all neighbouring nations, preſerve money nearly proportionable to the art and induſtry of each nation. All water, wherever it communicates, remains always at a level. Aſk naturaliſts the reaſon; they tell you, that, were it to be raiſed in any one place, the ſuperior gravity of that part not being balanced, muſt depreſs it, till it meet a counterpoiſe; and that the ſame cauſe, which redreſſes the inequality when it happens, muſt for ever prevent it, without ſome violent external operation. *

Can one imagine, that it had ever been poſſible, by any laws, or even by any art or induſtry, to have kept all the money in Spain, which the galleons have brought from the Indies? Or that all commodities could be ſold in France for a tenth of the price which they would yield on the other ſide of the Pyrenees, without finding their way thither, and draining from that immenſe treaſure?

* There is another cauſe, though more limited in its operation, which checks the wrong balance of trade, to every particular nation to which the kingdom trades. When we import more goods than we export, the exchange turns againſt us, and this becomes a new encouragement to export; as much as the charge of carriage and inſurance of the money which becomes due would amount to. For the exchange can never riſe higher than that ſum.

treaſure? What other reaſon, indeed, is there, why all nations, at preſent, gain in their trade with Spain and Portugal; but becauſe it is impoſſible to heap up money, more than any fluid, beyond its proper level? The ſovereigns of theſe countries have ſhown, that they wanted not inclination to keep their gold and ſilver to themſelves, had it been in any degree practicable.

But as any body of water may be raiſed above the level of the ſurrounding element, if the former has no communication with the latter; ſo in money, if the communication be cut off, by any material or phyſical impediment, (for all laws alone are ineffectual) there may, in ſuch a caſe, be a very great inequality of money. Thus the immenſe diſtance of China, together with the monopolies of our India companies, obſtructing the communication, preſerve in Europe the gold and ſilver, eſpecially the latter, in much greater plenty than they are found in that kingdom. But, notwithſtanding this great obſtruction, the force of the cauſes above mentioned is ſtill evident. The ſkill and ingenuity of Europe in general ſurpaſſes perhaps that of China, with regard to manual arts and manufactures; yet are we never able to trade thither without great diſadvantage. And were it not for the continual recruits, which we receive from America, money would ſoon ſink in Europe, and

and riſe in China, till it came nearly to a level in both places. Nor can any reaſonable man doubt, but that induſtrious nation, were they as near us as Poland or Barbary, would drain us of the overplus of our ſpecie, and draw to themſelves a larger ſhare of the Weſt Indian treaſures. We need not have recourſe to a phyſical attraction, in order to explain the neceſſity of this operation. There is a moral attraction, ariſing from the intereſts and paſſions of men, which is full as potent and infallible.

How is the balance kept in the provinces of every kingdom among themſelves, but by the force of this principle, which makes it impoſſible for money to loſe its level, and either to riſe or ſink beyond the proportion of the labour and commodities which are in each province? Did not long experience make people eaſy on this head, what a fund of gloomy reflections might calculations afford to a melancholy Yorkſhireman, while he computed and magnified the ſums drawn to London by taxes, abſentees, commodities, and found on compariſon the oppoſite articles ſo much inferior? And no doubt, had the heptarchy ſubſiſted in England, the legiſlature of each ſtate had been continually alarmed by the fear of a wrong balance; and as it is probable that the mutual hatred of theſe ſtates would have been extremely violent on account of their cloſe neighbourhood,

hood, they would have loaded and oppreſſed all commerce, by a jealous and ſuperfluous caution. Since the union has removed the barriers between Scotland and England, which of theſe nations gains from the other by this free commerce? Or if the former kingdom has received any increaſe of riches, can it reaſonably be accounted for by any thing but the increaſe of its art and induſtry? It was a common apprehenſion in England, before the union, as we learn from L'Abbe du Bos*, that Scotland would ſoon drain them of their treaſure, were an open trade allowed; and on the other ſide the Tweed a contrary apprehenſion prevailed: with what juſtice in both, time has ſhown.

What happens in ſmall portions of mankind, muſt take place in greater. The provinces of the Roman empire, no doubt, kept their balance with each other, and with Italy, independent of the legiſlature: as much as the ſeveral counties of Britain, or the ſeveral pariſhes of each county. And any man who travels over Europe at this day, may ſee, by the prices of commodities, that money, in ſpite of the abſurd jealouſy of princes and ſtates, has brought itſelf nearly to a level; and that the difference between one kingdom and another is not greater in this reſpect, than it is often between different

* *Les interets d'*Angleterre *mal-entendus.*

rent provinces of the ſame kingdom. Men naturally flock to capital cities, ſea-ports, and navigable rivers. There we find more men, more induſtry, more commodities, and conſequently more money; but ſtill the latter difference holds proportion with the former, and the level is preſerved.

Our jealouſy and our hatred of France are without bounds; and the former ſentiment, at leaſt, muſt be acknowledged reaſonable and well-grounded. Theſe paſſions have occaſioned innumerable barriers and obſtructions upon commerce, where we are accuſed of being commonly the aggreſſors. But what have we gained by the bargain? We loſt the French market for our woollen manufactures, and transferred the commerce of wine to Spain and Portugal, where we buy worſe liquor at a higher price. There are few Engliſhmen who would not think their country abſolutely ruined, were French wines ſold in England ſo cheap and in ſuch abundance as to ſupplant, in ſome meaſure, all ale, and home-brewed liquors: But would we lay aſide prejudice, it would not be difficult to prove, that nothing could be more innocent, perhaps advantageous. Each new acre of vineyard planted in France, in order to ſupply England with wine, would make it requiſite for the French to take the produce

produce of an Engliſh acre, ſown in wheat or barley, in order to ſubſiſt themſelves; and it is evident, that we ſhould thereby get command of the better commodity.

There are many edicts of the French King, prohibiting the planting of new vineyards, and ordering all thoſe which are lately planted to be grubbed up: So ſenſible are they, in that country, of the ſuperior value of corn, above every other product.

Mareſchal Vauban complains often, and with reaſon, of the abſurd duties which load the entry of thoſe wines of Languedoc, Guienne, and other ſouthern provinces, that are imported into Britanny and Normandy. He entertained no doubt but theſe latter provinces could preſerve their balance, notwithſtanding the open commerce which he recommends. And it is evident, that a few leagues more navigation to England would make no difference; or if it did, that it muſt operate alike on the commodities of both kingdoms.

There is indeed one expedient by which it is poſſible to ſink, and another by which we may raiſe, money beyond its natural level in any kingdom; but theſe caſes, when examined, will be found to reſolve into our general theory, and to bring additional authority to it.

I ſcarcely know any method of ſinking money below its level, but thoſe inſtitutions of

of banks, funds, and paper-credit, which are ſo much practiſed in this kingdom. Theſe render paper equivalent to money, circulate it through the whole ſtate, make it ſupply the place of gold and ſilver, raiſe proportionably the price of labour and commodities, and by that means either baniſh a great part of thoſe precious metals, or prevent their farther increaſe. What can be more ſhort-ſighted than our reaſonings on this head? We fancy, becauſe an individual would be much richer, were his ſtock of money doubled, that the ſame good effect would follow were the money of every one increaſed; not conſidering, that this would raiſe as much the price of every commodity, and reduce every man, in time, to the ſame condition as before. It is only in our public negotiations and tranſactions with foreigners, that a greater ſtock of money is advantageous; and as our paper is there abſolutely inſignificant, we feel, by its means, all the ill effects ariſing from a great abundance of money, without reaping any of the advantages. *

Suppoſe

* Money, when increaſing, gives encouragement to induſtry, during the interval between the increaſe of money and riſe of the prices. A good effect of this nature may follow too from paper-credit; but it is dangerous to precipitate matters, at the riſk of loſing all by the failing of that credit, as muſt happen upon any violent ſhock in public affairs.

Suppoſe that there are 12 millions of paper, which circulate in the kingdom as money, (for we are not to imagine, that all our enormous funds are employed in that ſhape) and ſuppoſe the real caſh of the kingdom to be 18 millions: here is a ſtate which is found by experience to be able to hold a ſtock of 30 millions. I ſay, if it be able to hold it, it muſt of neceſſity have acquired it in gold and ſilver, had we not obſtructed the entrance of theſe metals by this new invention of paper. Whence would it have acquired that ſum? From all the kingdoms of the world. But why? Becauſe, if you remove theſe 12 millions, money in this ſtate is below its level, compared with our neighbours; and we muſt immediately draw from all of them, till we be full and ſaturate, ſo to ſpeak, and can hold no more. By our preſent politics, we are as careful to ſtuff the nation with this fine commodity of bank-bills and chequer-notes, as if we were afraid of being overburthened with the precious metals.

It is not to be doubted, but the great plenty of bullion in France is, in a great meaſure, owing to the want of paper-credit. The French have no banks: merchants bills do not there circulate as with us: uſury or lending on intereſt is not directly permitted; ſo that many have large ſums in their coffers: great quantities of plate are uſed

uſed in private houſes; and all the churches are full of it. By this means, proviſions and labour ſtill remain cheaper among them, than in nations that are not half ſo rich in gold and ſilver. The advantages of this ſituation, in point of trade as well as in great public emergencies, are too evident to be diſputed.

The ſame faſhion a few years ago prevailed in Genoa, which ſtill has place in England and Holland, of uſing ſervices of China-ware inſtead of plate; but the ſenate, foreſeeing the conſequence, prohibited the uſe of that brittle commodity beyond a certain extent; while the uſe of ſilver-plate was left unlimited. And I ſuppoſe, in their late diſtreſſes, they felt the good effect of this ordinance. Our tax on plate is, perhaps, in this view, ſomewhat unpolitic.

Before the introduction of paper-money into our colonies, they had gold and ſilver ſufficient for their circulation. Since the introduction of that commodity, the leaſt inconveniency that has followed is the total baniſhment of the precious metals. And, after the abolition of paper, can it be doubted but money will return, while theſe colonies poſſeſs manufactures and commodities, the only thing valuable in commerce, and for whoſe ſake alone all men deſire money.

What pity Lycurgus did not think of paper-credit, when he wanted to baniſh gold

gold and ſilver from *Sparta!* It would have ſerved his purpoſe better than the lumps of iron he made uſe of as money; and would alſo have prevented more effectually all commerce with ſtrangers, as being of ſo much leſs real and intrinſic value.

It muſt, however, be confeſſed, that, as all theſe queſtions of trade and money are extremely complicated, there are certain lights, in which this ſubject may be placed, ſo as to repreſent the advantages of paper-credit and banks to be ſuperior to their diſadvantages. That they baniſh ſpecie and bullion from a ſtate is undoubtedly true; and whoever looks no farther than this circumſtance, does well to condemn them; but ſpecie and bullion are not of ſo great conſequence as not to admit of a compenſation, and even an overbalance from the increaſe of induſtry and of credit, which may be promoted by the right uſe of paper-money. It is well known of what advantage it is to a merchant to be able to diſcount his bills upon occaſion; and every thing that facilitates this ſpecies of traffic is favourable to the general commerce of a ſtate. But private bankers are enabled to give ſuch credit by the credit they receive from the depoſiting of money in their ſhops; and the bank of England in the ſame manner, from the liberty it has to iſſue its notes in all payments. There was an invention of this kind,

kind, which was fallen upon ſome years ago by the banks of Edinburgh; and which, as it is one of the moſt ingenious ideas that has been executed in commerce, has alſo been thought advantageous to Scotland. It is there called a *bank-credit*; and is of this nature. A man goes to the bank and finds ſurety to the amount, we ſhall ſuppoſe, of five thouſand pounds. This money, or any part of it, he has the liberty of drawing out whenever he pleaſes, and he pays only the ordinary intereſt for it, while it is in his hands. He may, when he pleaſes, repay any ſum ſo ſmall as twenty pounds, and the intereſt is diſcounted from the very day of the repayment. The advantages, reſulting from this contrivance, are manifold. As a man may find ſurety nearly to the amount of his ſubſtance, and his bank-credit is equivalent to ready money, a merchant does hereby, in a manner, coin his houſes, his houſhold furniture, the goods in his warehouſe, the foreign debts due to him, his ſhips at ſea; and can, upon occaſion, employ them in all payments, as if they were the current money of the country. If a man borrow five thouſand pounds from a private hand, beſides that it is not always to be found when required, he pays intereſt for it, whether he be uſing it or not: his bank-credit coſts him nothing except during the very moment, in which it is of ſervice to him;

him: And this circumſtance is of equal advantage as if he had borrowed money at much lower intereſt. Merchants, likewiſe, from this invention, acquire a great facility in ſupporting each other's credit, which is a conſiderable ſecurity againſt bankruptcies. A man, when his own bank-credit is exhauſted, goes to any of his neighbours who is not in the ſame condition; and he gets the money, which he replaces at his convenience.

After this practice had taken place, during ſome years, at Edinburgh, ſeveral companies of merchants at Glaſgow carried the matter farther. They aſſociated themſelves into different banks, and iſſued notes ſo low as ten ſhillings, which they uſed in all payments for goods, manufactures, tradeſmen's labour of all kinds; and theſe notes, from the eſtabliſhed credit of the companies, paſſed as money in all payments throughout the country. By this means, a ſtock of five thouſand pounds was able to perform the ſame operations as if it were ſix or ſeven; and merchants were thereby enabled to trade to a greater extent, and to require leſs profit in all their tranſactions. But whatever other advantages reſult from theſe inventions, it muſt ſtill be allowed, that they baniſh the precious metals; and nothing can be a more evident proof of it, than a compariſon of the paſt and preſent condition of Scotland in that particular. It was found, upon the recoinage

coinage made after the union, that there was near a million of ſpecie in that country: but notwithſtanding the great increaſe of riches, commerce, and manufactures of all kinds, it is thought, that, even where there is no extraordinary drain made by England, the current ſpecie will not now amount to a third of that ſum.

But as our projects of paper-credit are almoſt the only expedient, by which we can ſink money below its level; ſo, in my opinion, the only expedient, by which we can raiſe money above it, is a practice which we ſhould all exclaim againſt as deſtructive, namely, the gathering of large ſums into a public treaſure, locking them up, and abſolutely preventing their circulation. The fluid, not communicating with the neighbouring element, may, by ſuch an artifice, be raiſed to what height we pleaſe. To prove this, we need only return to our firſt ſuppoſition, of annihilating the half or any part of our caſh; where we found, that the immediate conſequence of ſuch an event would be the attraction of an equal ſum from all the neighbouring kingdoms. Nor does there ſeem to be any neceſſary bounds ſet, by the nature of things, to this practice of hoarding. A ſmall city, like Geneva, continuing this policy for ages, might ingroſs nine-tenths of the money of Europe. There ſeems, indeed, in the nature of man, an invincible

vincible obſtacle to that immenſe growth of riches. A weak ſtate, with an enormous treaſure, will ſoon become a prey to ſome of its poorer, but more powerful neighbours. A great ſtate would diſſipate its wealth in dangerous and ill-concerted projects; and probably deſtroy, with it, what is much more valuable, the induſtry, morals, and numbers of its people. The fluid, in this caſe, raiſed to too great a height, burſts and deſtroys the veſſel that contains it; and mixing itſelf with the ſurrounding element, ſoon falls to its proper level.

So little are we commonly acquainted with this principle, that, though all hiſtorians agree in relating uniformly ſo recent an event, as the immenſe treaſure amaſſed by Harry VII. (which they make amount to 2,700,000 pounds,) we rather reject their concurring teſtimony, than admit of a fact, which agrees ſo ill with our inveterate prejudices. It is indeed probable, that this ſum might be three-fourths of all the money in England. But where is the difficulty in conceiving, that ſuch a ſum might be amaſſed in twenty years, by a cunning, rapacious, frugal, and almoſt abſolute monarch? Nor is it probable, that the diminution of circulating money was ever ſenſibly felt by the people, or ever did them any prejudice. The ſinking of the prices of all commodities would immediately replace it, by giving England

England the advantage in its commerce with the neighbouring kingdoms.

Have we not an inſtance, in the ſmall republic of Athens with its allies, who, in about fifty years, between the Median and Peloponneſian wars, amaſſed a ſum not much inferior to that of Harry VII.*? For all the Greek hiſtorians † and orators ‡ agree, that the Athenians collected in the citadel more than 10,000 talents, which they afterwards diſſipated to their own ruin, in raſh and imprudent enterprizes. But when this money was ſet a running, and began to communicate with the ſurrounding fluid; what was the conſequence? Did it remain in the ſtate? No. For we find, by the memorable *cenſus* mentioned by Demoſthenes ‖ and Polybius §, that, in about fifty years afterwards, the whole value of the republic, comprehending lands, houſes, commodities, ſlaves, and money, was leſs than 6000 talents.

What an ambitious high-ſpirited people was this, to collect and keep in their treaſury, with a view to conqueſts, a ſum, which it was every day in the power of the citizens, by a ſingle vote, to diſtribute among themſelves, and which would have gone near to triple the riches of every individual! For

* There were about eight ounces of ſilver in a pound ſterling in Harry VII.'s time.

† Thucydides, lib. ii. and Diod. Sic. lib. xii.

‡ Vid. Æſchinis et Demoſthenis Epiſt.

‖ Περι Συμμοριας. § Lib. ii. cap. 62.

we muſt obſerve, that the numbers and private riches of the Athenians are ſaid, by ancient writers, to have been no greater at the beginning of the Peloponneſian war, than at the beginning of the Macedonian.

Money was little more plentiful in Greece during the age of Philip and Perſeus, than in England during that of Harry VII. yet theſe two monarchs in thirty years * collected from the ſmall kingdom of Macedon, a larger treaſure than that of the Engliſh monarch. Paulus Æmilius brought to Rome about 1,700,000 pounds ſterling †. Pliny ſays, 2,400,000 ‡. And that was but a part of the Macedonian treaſure. The reſt was diſſipated by the reſiſtance and flight of Perſeus §.

We may learn from Stanian, that the canton of Berne had 300,000 pounds lent at intereſt, and had above ſix times as much in their treaſury. Here then is a ſum hoarded of 1,800,000 pounds ſterling, which is at leaſt quadruple what ſhould naturally circulate in ſuch a petty ſtate; and yet no one, who travels in the Pais de Vaux, or any part of that canton, obſerves any want of money more than could be ſuppoſed in a country of that extent, ſoil, and ſituation. On the contrary, there are ſcarce any inland provinces on the continent of France or Germany, where the inhabitants are at this time ſo

* Titi Livii, lib. xlv. cap. 40.
† Vel. Paterc. lib. i. cap. 9.
‡ Lib. xxxiii. cap. 3.
§ Titi Livii, ibid.

ſo opulent, though that canton has vaſtly increaſed its treaſure ſince 1714, the time when Stanian wrote his judicious account of Switzerland. *

The account given by Appian † of the treaſure of the Ptolomies, is ſo prodigious, that one cannot admit of it; and ſo much the leſs, becauſe the hiſtorian ſays, that the other ſucceſſors of Alexander were alſo frugal, and had many of them treaſures not much inferior. For this ſaving humour of the neighbouring princes muſt neceſſarily have checked the frugality of the Egyptian monarchs, according to the foregoing theory. The ſum he mentions is 740,000 talents, or 191,166,666 pounds 13 ſhillings and 4 pence, according to Dr. Arburthnot's computation. And yet Appian ſays, that he extracted his account from the public records; and he was himſelf a native of Alexandria.

From theſe principles we may learn what judgment we ought to form of thoſe numberleſs bars, obſtructions, and impoſts, which all nations of Europe, and none more than England, have put upon trade; from an exorbitant deſire of amaſſing money, which never will heap up beyond its level, while it

 circulates;

* The poverty which Stanian ſpeaks of is only to be ſeen in the moſt mountainous cantons, where there is no commodity to bring money: and even there the people are not poorer than in the dioceſe of Saltſburgh on the one hand, or Savoy on the other.
† Proem.

circulates; or from an ill-grounded apprehenſion of loſing their ſpecie, which never will ſink below it. Could any thing ſcatter our riches, it would be ſuch unpolitic contrivances. But this general ill effect, however, reſults from them, that they deprive neighbouring nations of that free communication and exchange which the author of the world has intended, by giving them ſoils, climates and geniuſes, ſo different from each other.

Our modern politics embrace the only method of baniſhing money, the uſing of paper-credit; they reject the only method of amaſſing it, the practice of hoarding; and they adopt a hundred contrivances, which ſerve to no purpoſe but to check induſtry, and rob ourſelves and our neighbours of the common benefits of art and nature.

All taxes, however, upon foreign commodities, are not to be regarded as prejudicial or uſeleſs, but thoſe only which are founded on the jealouſy above-mentioned. A tax on German linen encourages home manufactures, and thereby multiplies our people and induſtry. A tax on brandy encreaſes the ſale of rum, and ſupports our ſouthern colonies. And as it is neceſſary, that impoſts ſhould be levied, for the ſupport of government, it may be thought more convenient to lay them on foreign commodities, which can eaſily be intercepted at the port, and ſubjected to the impoſt. We ought

ought, however, always to remember the maxim of Dr. Swift, that, in the arithmetic of the cuſtoms, two and two make not four, but often make only one. It can ſcarcely be doubted, but if the duties on wine were lowered to a third, they would yield much more to the government than at preſent: our people might thereby afford to drink commonly a better and more wholeſome liquor; and no prejudice would enſue to the balance of trade, of which we are ſo jealous. The manufacture of ale beyond the agriculculture is but inconſiderable, and gives employment to few hands. The tranſport of wine and corn would not be much inferior.

But are there not frequent inſtances, you will ſay, of ſtates and kingdoms, which were formerly rich and opulent, and are now poor and beggarly? Has not the money left them, with which they formerly abounded? I anſwer, if they loſe their trade, induſtry, and people, they cannot expect to keep their gold and ſilver: for theſe precious metals will hold proportion to the former advantages. When Liſbon and Amſterdam got the Eaſt-India trade from Venice and Genoa, they alſo got the profits and money which aroſe from it. Where the ſeat of government is transferred, where expenſive armies are maintained at a diſtance, where great funds are poſſeſſed by foreigners; there naturally follows from theſe cauſes a diminution of the ſpecie. But theſe, we may obſerve, are violent and forcible

cible methods of carrying away money, and are in time commonly attended with the tranſport of people and induſtry. But where theſe remain, and the drain is not continued, the money always finds its way back again, by a hundred canals, of which we have no notion or ſuſpicion. What immenſe treaſures have been ſpent, by ſo many nations, in Flanders, ſince the revolution, in the courſe of three long wars? More money perhaps than the half of what is at preſent in Europe. But what has now become of it? Is it in the narrow compaſs of the Auſtrian provinces? No, ſurely: it has moſt of it returned to the ſeveral countries whence it came, and has followed that art and induſtry, by which at firſt it was acquired. For above a thouſand years, the money of Europe has been flowing to Rome, by an open and ſenſible current; but it has been emptied by many ſecret and inſenſible canals: and the want of induſtry and commerce renders at preſent the papal dominions the pooreſt territory in all Italy.

In ſhort, a government has great reaſon to preſerve with care its people and its manufactures. Its money, it may ſafely truſt to the courſe of human affairs, without fear or jealouſy. Or if it ever give attention to this latter circumſtance, it ought only to be ſo far as it affects the former.

ESSAY

ESSAY II.

On the JEALOUSY of TRADE.

HAVING endeavoured to remove one ſpecies of ill-founded jealouſy, which is ſo prevalent among commercial nations, it may not be amiſs to mention another, which ſeems equally groundleſs. Nothing is more uſual, among ſtates which have made ſome advances in commerce, than to look on the progreſs of their neighbours with a ſuſpicious eye, to conſider all trading ſtates as their rivals, and to ſuppoſe that it is impoſſible for any of them to flouriſh, but at their expence. In oppoſition to this narrow and malignant opinion, I will venture to aſſert, that the increaſe of riches and commerce in any one nation, inſtead of hurting, commonly promote the riches and commerce of all its neighbours; and that a ſtate can ſcarcely carry its trade and induſtry very far, where all the ſurrounding ſtates are buried in ignorance, ſloth, and barbariſm.

It is obvious, that the domeſtic induſtry of a people cannot be hurt by the greateſt proſperity of their neighbours; and as this branch of commerce is undoubtedly the moſt important in any extenſive kingdom, we are ſo far removed from all reaſon of jealouſy. But I go farther, and obſerve, that where an

an open communication is preſerved among nations, it is impoſſible but the domeſtic induſtry of every one muſt receive an increaſe from the improvements of the others. Compare the ſituation of Great Britain, at preſent, with what it was two centuries ago. All the arts, both of agriculture and manufactures, were then extremely rude and imperfect. Every improvement, which we have ſince made, has ariſen from our imitation of foreigners; and we ought ſo far to eſteem it happy, that they had previouſly made advances in arts and ingenuity. But this intercourſe is ſtill upheld to our great advantage: notwithſtanding the advanced ſtate of our manufactures, we daily adopt, in every art, the inventions and improvements of our neighbours. The commodity is firſt imported from abroad, to our great diſcontent, while we imagine that it drains us of our money: afterwards, the art itſelf is gradually imported, to our viſible advantage: yet we continue ſtill to repine, that our neighbours ſhould poſſeſs any art, induſtry, and invention; forgetting that, had they not firſt inſtructed us, we ſhould have been, at preſent, barbarians; and did they not ſtill continue their inſtructions, the arts muſt fall into a ſtate of languor, and loſe that emulation and novelty, which contribute ſo much to their advancement.

The encreaſe of domeſtic induſtry lays the foundation of foreign commerce. Where a great

great number of commodities are raiſed and perfected for the home-market, there will always be found ſome which can be exported with advantage. But if our neighbours have no art or cultivation, they cannot take them; becauſe they will have nothing to give in exchange. In this reſpect, ſtates are in the ſame condition as individuals. A ſingle man can ſcarcely be induſtrious, where all his fellow-citizens are idle. The riches of the ſeveral members of a community contribute to encreaſe my riches, whatever profeſſion I may follow. They conſume the produce of my induſtry, and afford me the produce of theirs in return.

Nor needs any ſtate entertain apprehenſions, that their neighbours will improve to ſuch a degree in every art and manufacture, as to have no demand from them. Nature, by giving a diverſity of geniuſes, climates, and ſoils, to different nations, has ſecured their mutual intercourſe and commerce, as long as they all remain induſtrious and civilized. Nay, the more the arts encreaſe in any ſtate, the more will be its demands from its induſtrious neighbours. The inhabitants, having become opulent and ſkilful, deſire to have every commodity in the utmoſt perfection; and as they have plenty of commodities to give in exchange, they make large importations from every foreign country. The induſtry of the nations, from whom they import, receives encouragement: their

own is alſo increaſed, by the ſale of the commodities which they give in exchange.

But what if a nation has any ſtaple commodity, ſuch as the woollen manufactory is in England? Muſt not the interfering of their neighbours in that manufacture be a loſs to them? I anſwer, that, when any commodity is denominated the ſtaple of a kingdom, it is ſuppoſed that this kingdom has ſome peculiar and natural advantages for raiſing the commodity; and if, notwithſtanding theſe advantages, they loſe ſuch a manufactory, they ought to blame their own idleneſs, or bad government, not the induſtry of their neighbours. It ought alſo to be conſidered, that, by the increaſe of induſtry among the neighbouring nations, the conſumption of every particular ſpecies of commodity is alſo encreaſed; and though foreign manufactures interfere with us in the market, the demand for our product may ſtill continue, or even encreaſe. And ſhould it diminiſh, ought the conſequence to be eſteemed ſo fatal? If the ſpirit of induſtry be preſerved, it may eaſily be diverted from one branch to another; and the manufacturers of wool, for inſtance, be employed in linen, ſilk, iron, or any other commodities, for which there appears to be a demand. We need not apprehend, that all the objects of induſtry will be exhauſted, or that our manufacturers, while they remain on an equal footing with thoſe of our neighbours, will be

be in danger of wanting employment. The emulation among rival nations ſerves rather to keep induſtry alive in all of them: And any people is happier who poſſeſs a variety of manufactures, than if they enjoyed one ſingle great manufacture, in which they are all employed. Their ſituation is leſs precarious; and they will feel, leſs ſenſibly, thoſe revolutions and uncertainties, to which every particular branch of commerce will always be expoſed.

The only commercial ſtate, that ought to dread the improvements and induſtry of their neighbours, is ſuch a one as the Dutch, who, enjoying no extent of land, nor poſſeſſing any number of native commodities, flouriſh only by their being the brokers, and factors, and carriers of others. Such a people may naturally apprehend, that, as ſoon as the neighbouring ſtates come to know and purſue their intereſt, they will take into their own hands the management of their affairs, and deprive their brokers of that profit, which they formerly reaped from it. But though this conſequence may naturally be dreaded, it is very long before it takes place; and by art and induſtry it may be warded off for many generations, if not wholly eluded. The advantage of ſuperior ſtocks and correſpondence is ſo great, that it is not eaſily overcome; and as all the tranſactions encreaſe by the encreaſe of induſtry in the neighbouring ſtates, even a people whoſe commerce

ſtands on this precarious baſis, may at firſt reap a conſiderable profit from the flouriſhing condition of their neighbours. The Dutch, having mortgaged all their revenues, make not ſuch a figure in political tranſactions as formerly; but their commerce is ſurely equal to what it was in the middle of the laſt century, when they were reckoned among the great powers of Europe.

Were our narrow and malignant politics to meet with ſucceſs, we ſhould reduce all our neighbouring nations to the ſame ſtate of ſloth and ignorance that prevails in Morocco and the coaſt of Barbary. But what would be the conſequence? They could ſend us no commodities: they could take none from us: our domeſtic commerce itſelf would languiſh for want of emulation, example, and inſtruction: and we ourſelves ſhould ſoon fall into the ſame abject condition, to which we had reduced them. I ſhall therefore venture to acknowledge, that, not only as a man, but as a Britiſh ſubject, I pray for the flouriſhing commerce of Germany, Spain, Italy, and even France itſelf. I am at leaſt certain, that Great-Britain, and all thoſe nations, would flouriſh more, did their ſovereigns and miniſters adopt ſuch enlarged and benevolent ſentiments towards each other.

ESSAY III.

On the BALANCE of POWER.

IT is a queſtion, whether the idea of the balance of power be owing intirely to modern policy, or whether the phraſe only has been invented in theſe later ages? It is certain, that Xenophon,* in his Inſtitution of Cyrus, repreſents the combination of the Aſiatic powers to have ariſen from a jealouſy of the encreaſing force of the Medes and Perſians; and though that elegant compoſition ſhould be ſuppoſed altogether romance, this ſentiment, aſcribed by the author to the eaſtern Princes, is at leaſt a proof of the prevailing notion of ancient times.

In all the politics of Greece, the anxiety, with regard to the balance of power, is apparent, and is expreſsly pointed out to us, even by the ancient hiſtorians. Thucydides† repreſents the league, which was formed againſt Athens, and which produced the Peloponneſian war, as intirely owing to this principle. And after the decline of Athens, when the Thebans and Lacedemonians diſputed for ſovereignty, we find, that the Athenians (as well as many other republics) always threw themſelves into the lighter ſcale, and endeavoured to preſerve the balance.

* Lib. i. † Lib. i.

lance. They ſupported Thebes againſt Sparta, till the great victory gained by Epaminondas at Leuctra; after which they immediately went over to the conquered, from generoſity, as they pretended, but, in reality, from their jealouſy of the conquerors.*

Whoever will read Demoſthenes's oration for the Megalopolitans, may ſee the utmoſt refinements on this principle, that ever entered into the head of a Venetian or Engliſh ſpeculatiſt. And upon the firſt riſe of the Macedonian power, this orator immediately diſcovered the danger, ſounded the alarm through all Greece, and at laſt aſſembled that confederacy under the banners of Athens, which fought the great and deciſive battle of Chaeronea.

It is true, the Grecian wars are regarded by hiſtorians as wars of emulation rather than of politics; and each ſtate ſeems to have had more in view the honour of leading the reſt, than any well-grounded hopes of authority and dominion. If we conſider, indeed, the ſmall number of inhabitants in any one republic, compared to the whole, the great difficulty of forming ſieges in thoſe times, and the extraordinary bravery and diſcipline of every freeman among that noble people; we ſhall conclude, that the balance of power was, of itſelf, ſufficiently ſecured in Greece, and needed not to have been guarded with that caution which may be requiſite

* Xenoph. Hiſt. Græc. lib. vi. & vii.

quiſite in other ages. But whether we aſcribe the ſhifting of ſides in all the Grecian republics, to *jealous emulation*, or *cautious politics*, the effects were alike, and every prevailing power was ſure to meet with a confederacy againſt it, and that often compoſed of its former friends and allies.

The ſame principle, call it envy or prudence, which produced the *Oſtraciſm* of Athens, and *Petaliſm* of Syracuſe, and expelled every citizen whoſe fame or power overtopped the reſt; the ſame principle, I ſay, naturally diſcovered itſelf in foreign politics, and ſoon raiſed enemies to the leading ſtate, however moderate in the exerciſe of its authority.

The Perſian monarch was really, in his force, a petty prince, compared to the Grecian republics; and therefore it behoved him, from views of ſafety more than from emulation, to intereſt himſelf in their quarrels, and to ſupport the weaker ſide in every conteſt. This was the advice given by Alcibiedes to Tiſſaphernes,* and it prolonged near a century the date of the Perſian empire; 'till the neglect of it for a moment, after the firſt appearance of the aſpiring genius of Philip, brought that lofty and frail edifice to the ground, with a rapidity of which there are few inſtances in the hiſtory of mankind.

The ſucceſſors of Alexander ſhowed great jealouſy

* Thucyd. lib. viii.

jealouſy of the balance of power; a jealouſy founded on true politics and prudence, and which preſerved diſtinct for ſeveral ages the partitions made after the death of that famous conqueror. The fortune and ambition of Antigonus * threatened them anew with an univerſal monarchy; but their combination, and their victory at Ipſus, ſaved them. And in after times, we find, that, as the eaſtern Princes conſidered the Greeks and Macedonians as the only real military force, with whom they had any intercourſe, they kept always a watchful eye over that part of the world. The Ptolmies, in particular, ſupported firſt Aratus and the Achaeans, and then Cleomenes King of Sparta, from no other view than as a counterbalance to the Macedonian monarchs. For this is the account which Polybius gives of the Egyptian politics.†

The reaſon, why it is ſuppoſed, that the ancients were entirely ignorant of the balance of power, ſeems to be drawn from the Roman hiſtory more than the Grecian; and as the tranſactions of the former are generally the moſt familiar to us, we have thence formed all our concluſions. It muſt be owned, that the Romans never met with any ſuch general combination or confederacy againſt them, as might naturally have been expected from their rapid conqueſt and declared ambition; but were allowed peaceably

* Diod. Sic. lib. xx. † Lib. ii. cap. 51.

ably to ſubdue their neighbours, one after another, till they extended their dominion over the whole known world. Not to mention the fabulous hiſtory of their Italic wars; there was, upon Hannibal's invaſion of the Roman ſtate, a remarkable criſis, which ought to have called up the attention of all civilized nations. It appeared afterwards (nor was it difficult to be obſerved at the time)† that this was a conteſt for univerſal empire; and yet no prince or ſtate ſeems to have been in the leaſt alarmed about the event or iſſue of the quarrel. Philip of Macedon remained neuter, till he ſaw the victories of Hannibal; and then moſt imprudently formed an alliance with the conqueror, upon terms ſtill more imprudent. He ſtipulated, that he was to aſſiſt the Carthaginian ſtate in their conqueſt of Italy; after which they engaged to ſend over forces into Greece, to aſſiſt him in ſubduing the Grecian commonwealths‡.

The Rhodian and Achaen republics are much celebrated by antient hiſtorians for their wiſdom and ſound policy; yet both of them aſſiſted the Romans in their wars againſt Philip and Antiochus. And what may be eſteemed ſtill a ſtronger proof, that this

† It was obſerved by ſome, as appears by the ſpeech of Agelaus of Naupactum, in the general congreſs of Greece. See Polyb. lib. v. cap. 104.

‡ Titi Livii, lib. xxiii. cap. 33.

maxim was not generally known in thoſe ages; no ancient author has remarked the imprudence of theſe meaſures, nor has even blamed that abſurd treaty above-mentioned made by Philip with the Carthaginians. Princes and ſtateſmen, in all ages, may, before-hand, be blinded in their reaſonings with regard to events: But it is ſomewhat extraordinary, that hiſtorians, afterwards, ſhould not form a ſounder judgment of them.

Maſſiniſſa, Attalus, Pruſias, in gratifying their private paſſions, were, all of them, the inſtruments of the Roman greatneſs; and never ſeem to have ſuſpected, that they were forging their own chains, while they advanced the conqueſts of their ally. A ſimple treaty and agreement between Maſſiniſſa and the Carthaginians, ſo much required by mutual intereſt, barred the Romans from all entrance into Africa, and preſerved liberty to mankind.

The only Prince we meet with in the Roman hiſtory, who ſeems to have underſtood the balance of power, is Hiero King of Syracuſe. Though the ally of Rome, he ſent aſſiſtance to the Carthaginians, during the war of the auxiliaries; "Eſteeming it requiſite," ſays Polybius†, "both in order to "retain his dominions in Sicily, and to pre-"ſerve the Roman friendſhip, that Carthage "ſhould

† Lib. i. cap. 83.

"ſhould be ſafe; leſt by its fall the remain-"ing power ſhould be able, without contraſt "or oppoſition, to execute every purpoſe and "undertaking. And here he acted with "great wiſdom and prudence. For that is "never, on any account, to be overlooked; "nor ought ſuch a force ever to be thrown "into one hand, as to incapacitate the neigh-"bouring ſtates from defending their rights "againſt it." Here is the aim of modern politics pointed out in expreſs terms.

In ſhort, the maxim of preſerving the balance of power is founded ſo much on common ſenſe and obvious reaſoning, that it is impoſſible it could altogether have eſcaped antiquity, where we find, in other particulars, ſo many marks of deep penetration and diſcernment. If it was not ſo generally known and acknowledged as at preſent, it had, at leaſt, an influence on all the wiſer and more experienced Princes and politicians. And indeed, even at preſent, however generally known and acknowledged among ſpeculative reaſoners, it has not, in practice, an authority much more extenſive among thoſe who govern the world.

After the fall of the Roman empire, the form of government, eſtabliſhed by the northern conquerors, incapacitated them, in a great meaſure, for farther conqueſts, and long maintained each ſtate in its proper

boundaries. But when vaſſalage and the feudal militia were aboliſhed, mankind were anew alarmed by the danger of univerſal monarchy, from the union of ſo many kingdoms and principalities in the perſon of the Emperor Charles. But the power of the houſe of Auſtria, founded on extenſive but divided dominions, and their riches, derived chiefly from mines of gold and ſilver, were more likely to decay, of themſelves, from internal defects, than to overthrow all the bulwarks raiſed againſt them. In leſs than a century, the force of that violent and haughty race was ſhattered, their opulence diſſipated; their ſplendor eclipſed. A new power ſucceeded, more formidable to the liberties of Europe, poſſeſſing all the advantages of the former, and labouring under none of its defects; except a ſhare of that ſpirit of bigotry and perſecution, with which the houſe of Auſtria was ſo long, and ſtill is ſo much infatuated.

In the general wars, maintained againſt this ambitious power, Britain has ſtood foremoſt; and ſhe ſtill maintains her ſtation. Beſide her advantages of riches and ſituation, her people are animated with ſuch a national ſpirit, and are ſo fully ſenſible of the bleſſings of their government, that we may hope their vigour never will languiſh in ſo neceſſary and ſo juſt a cauſe. On the contrary, if we may judge by the paſt, their paſſionate ardour

dour ſeems rather to require ſome moderation; and they have oftener erred from a laudable exceſs than from a bleameable deficiency.

In the firſt place, we ſeem to have been more poſſeſſed with the ancient Greek ſpirit of jealous emulation, than actuated by the prudent views of modern politics. Our wars with France have been begun with juſtice, and even, perhaps, from neceſſity; but have always been too far puſhed from obſtinacy and paſſion. The ſame peace, which was afterwards made at Ryſwick in 1697, was offered ſo early as the year ninety-two; that concluded at Utrecht in 1712 might have been finiſhed on as good conditions at Gertruytenberg in the year eight; and we might have given at Frankfort, in 1723, the ſame terms, which we were glad to accept of at Aix-la-Chapelle in the year forty-eight. Here, then, we ſee, that above half of our wars with France, and all our public debts, are owing more to our own imprudent vehemence, than to the ambition of our neighbours.

In the ſecond place, we are ſo declared in our oppoſition to French power, and ſo alert in defence of our allies, that they always reckon upon our force as upon their own; and expecting to carry on war at our expence, refuſe all reaſonable terms of accommodation. *Habent ſubjectos, tanquam ſuos;*

ſuos; viles, ut alienos. All the world knows, that the factious vote of the Houſe of Commons, in the beginning of the laſt Parliament, with the profeſſed humour of the nation, made the Queen of Hungary inflexible in her terms, and prevented that agreement with Pruſſia, which would immediately have reſtored the general tranquility of Europe.

In the third place, we are ſuch true combatants, that, when once engaged, we loſe all concern for ourſelves and our poſterity, and conſider only how we may beſt annoy the enemy. To mortgage our revenues at ſo deep a rate, in wars, where we were only acceſſories, was ſurely the moſt fatal deluſion, that a nation, which had any pretenſion to politics or prudence, has ever yet been guilty of. That remedy of funding, if it be a remedy, and not rather a poiſon, ought, in all reaſon, to be reſerved to the laſt extremity; and no evil, but the greateſt and moſt urgent, ſhould ever induce us to embrace ſo dangerous an expedient.

Theſe exceſſes, to which we have been carried, are prejudicial; and may, perhaps, in time, become ſtill more prejudicial another way, by begetting, as is uſual, the oppoſite extreme, and rendering us totally careleſs and ſupine with regard to the fate of Europe. The Athenians, from the moſt buſtling, intriguing, warlike people of Greece, finding

finding their error in thruſting themſelves into every quarrel, abandoned all attention to foreign affairs; and in no conteſt ever took part on either ſide, except by their flatteries and complaiſance to the victor.

Enormous monarchies are, probably, deſtructive to human nature; in their progreſs, in their continuance, * and even in their downfal, which never can be very diſtant from their eſtabliſhment. The military genius, which aggrandized the monarchy, ſoon leaves the court, the capital, and the center of ſuch a government; while the wars are carried on at a great diſtance, and intereſt ſo ſmall a part of the ſtate. The antient nobility, whoſe affections attach them to their Sovereign, live all at court; and never will accept of military employments, which would carry them to remote and barbarous frontiers, where they are diſtant both from their pleaſures and their fortune. The arms of the ſtate, muſt, therefore, be entruſted to mercenary ſtrangers, without zeal, without attachment, without honour; ready on every occaſion to turn them againſt the prince, and join each deſperate malcontent, who offers pay and plunder. This is the neceſſary progreſs of human affairs: thus human nature checks

* If the Roman empire was of advantage, it could only proceed from this, that mankind were generally in a very diſorderly, uncivilized condition, before its eſtabliſhment.

checks itſelf in its airy elevations: thus ambition blindly labours for the deſtruction of the conqueror, of his family, and of every thing near and dear to him. The Bourbons, truſting to the ſupport of their brave, faithful, and affectionate nobility, would puſh their advantage, without reſerve or limitation. Theſe, while fired with glory and emulation, can bear the fatigues and dangers of war; but never would ſubmit to languiſh in the garriſons of Hungary or Lithuania, forgot at court, and ſacrificed to the intrigues of every minion or miſtreſs, who approaches the Prince. The troops are filled with Cravates and Tartars, Huſſars and Coſſacks; intermingled, perhaps, with a few ſoldiers of fortune from the better provinces: and the melancholy fate of the Roman emperors, from the ſame cauſe, is renewed over and over again, 'till the final diſſolution of the monarchy.

FINIS.

Shaw Aulumgeer, who is better known in Europe by the name of Aurengzebe, obeyed the call of nature. Azim Shaw, his ſecond ſon, uſurped the throne, and after a ſhort reign, was ſlain in battle by his elder brother Shaw Alum; who in the year 1712, died of poiſon. His ſon, Jehaunder Shaw, obtained the empire by the ſword, and by the deciſion of the ſame power forfeited it, with his life, at the end of nine months, to his nephew Ferokſere, ſon to Azeem Ooſhawn, who was the ſecond ſon to Shaw Aulum; and with this important event, which ſettled the throne of Hindoſtan in peace, till the incurſion of Kouli Khan, this intereſting morſel of hiſtory concludes.

"Thoſe who are not deterred from the peruſal of this treatiſe by the novelty and uncouth aſpect of the proper names, will find in many parts of it ſuch incidents and deſcriptions as will enable them the better to underſtand the accounts of thoſe tranſactions, which have ſo lately employed the attention of the public."

Hiſtorical Tracts: by Sir John Davies, Attorney-General, and Speaker of the Houſe of Commons in Ireland; conſiſting of, 1. *A Diſcovery of the true Cauſe why Ireland was never brought under Obedience of the Crown of England*; 2. *A Letter to the Earl of Saliſbury, on the State of Ireland in* 1607; 3. *A Letter to the Earl of Saliſbury in* 1610, *giving an Account of the Plantation in Ulſter*; 4. *A ſpeech to the Lord Deputy in* 1613, *tracing the ancient Conſtitution of Ireland. To which is prefixed, a new Life of the Author, from authentic Documents. Octavo.* 5s. *Boards.*

The following Character is taken from the Engliſh Review, October, 1786.

"Although every age is forward to aſſert a ſuperiority in improvement and knowledge, over thoſe that preceded it; and that, in truth, the natural progreſs of things juſtifies, on the whole, ſuch a claim; yet it may be ſafely affirmed

affirmed, that, in the higheſt ranks and departments in the ſtate, we have not, at the preſent moment, to boaſt of ſuch a compaſs of ability and learning as diſtinguiſhed and adorned the court of James I. Very few of our nobility, ſcarcely one indeed, is diſtinguiſhed by ſuperior genius in philoſophy, or attainments in literature; and, for the public offices, moderate abilities, with experience and political intereſt, are ſufficient to raiſe the favourite of fortune to the very higheſt of them. The venerable judge, who now fills the high office of lord chief juſtice of England, will bear to be compared even with Coke; but where, among all our ſtateſmen and philoſophers of high rank, is there to be found a Northampton or a Saliſbury, a Napier or a Verulam? In the period alluded to, men were exceedingly learned; and they made their learning to bear, in too great profuſion perhaps, upon all ſubjects that came under the conſideration of the legiſlature, or the cognizance of government. Their pedantry may now appear ridiculous; but the general maxims of juriſprudence and civil policy, which they derived from ſyſtematic reading, on the ſubjects that concern the ſtate, and on all ſubjects in literature and ſcience, which all, as Cicero obſerves, run into one another; the general maxims which they derived from ſo extenſive a ſphere of contemplation enabled them, on ſome important occaſions, to control the natural fluctuation and inſtability of men's minds, and to perform the greateſt ſervices to the public. Nor ought we to exclude, from the number of the accompliſhed great, the king himſelf, who, with profound learning, was not deſtitute of political wiſdom; and who poſſeſſed a faculty of diſtinguiſhing, and a diſpoſition to reward, literary merit.

"The hiſtorical tracts of Sir John Davies, and the accounts we have of his life, which excited theſe reflections, are a proof of their ſolidity. He was raiſed to the moſt important ſtations, in a very learned age, by ſuperior accompliſhments; and ſhews us by what maxims Ireland, that had for ſo many centuries reſiſted all the efforts of former princes, came at laſt to be ſettled and civilized in the reign of James I. The merit of the tracts before us, and the preſent circumſtances of that country, which occaſioned their publication at this time, induce us to lay an account before our readers."

See Engliſh Review, October, 1786.

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