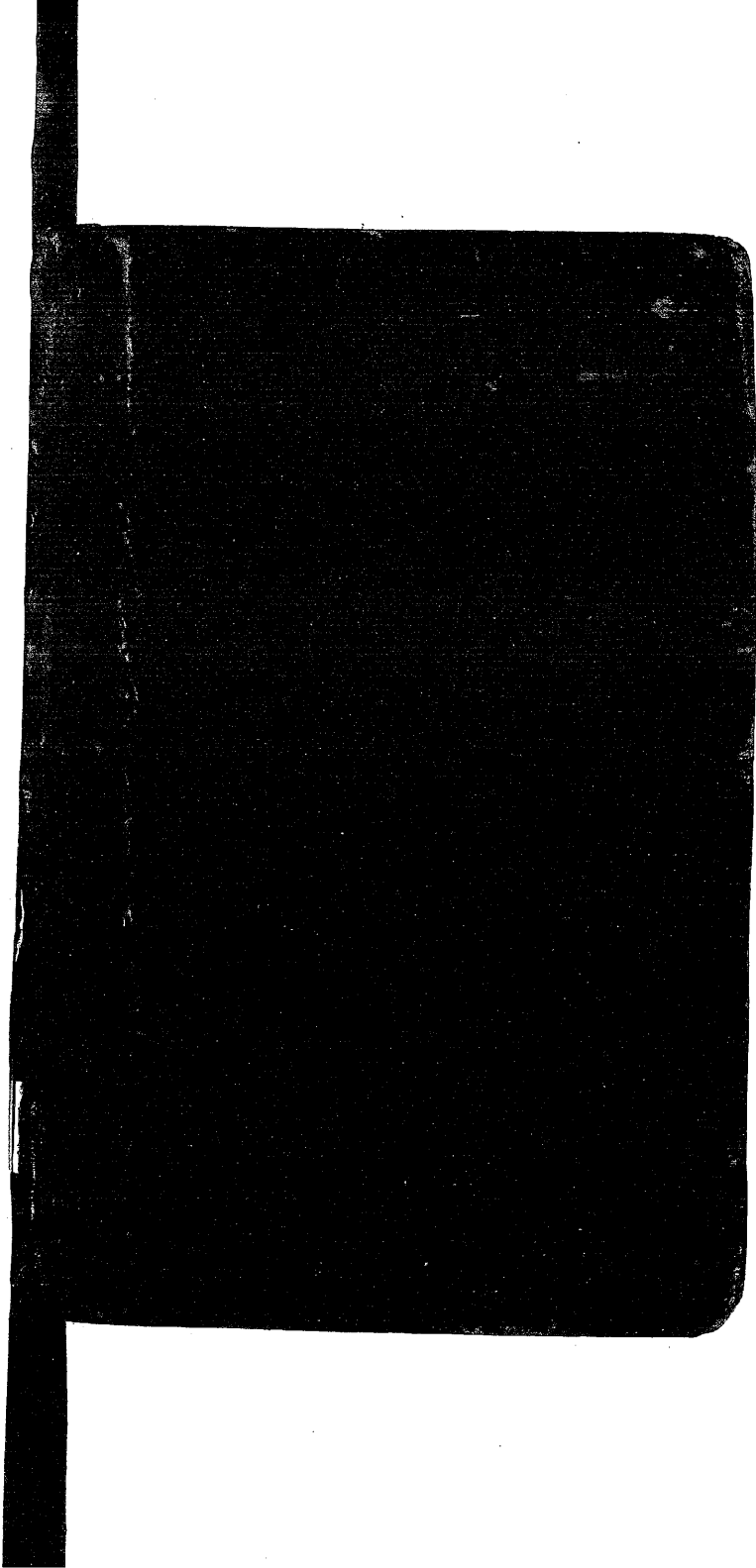


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東京経済大学図書館

Written by
W. Melison
Gov. of England

PROPOSALS AND REASONS

FOR CONSTITUTING A

COUNCIL OF TRADE

IN

SCOTLAND.

BY THE CELEBRATED

JOHN LAW Esq;

AFTERWARDS

COMPTROLLER OF THE FINANCES IN FRANCE.

FIRST PUBLISHED AT EDINBURGH IN THE 1700.

IN WHICH

MANY NATIONAL IMPROVEMENTS

OF GREAT IMPORTANCE ARE POINTED OUT, VIZ.

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| The proper means of employ-
ing the poor, and prevent-
ing idleness. | an account of the causes of
their gradual decline to their
extinction: Reasons why
the means hitherto us'd to
restore them have proved in-
effectual, and the true means
to make them flourish point-
ed out. |
| Of National Granaries, and
their advantages. | Of Monopolies, and their ef-
fects. |
| Of the improvements of Mines
and other products of this
kingdom. | Of reducing the Interest of Mo-
ney. |
| Of the advancement of Ma-
nufactures in quantity and
quality. | Of Foreign trade, and the car-
rying it on effectually. |
| Of the setting on foot and pro-
moting the Salt proper for
Fisheries. | Of Taxes, and the method of
making them subservient to
Trade, &c. |
| Of the flourishing state of the
Fisheries in the reign of
JAMES I. of Scotland; with | |

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P29 GLASGOW,

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THE
INTRODUCTION,

AS trade generally taken and understood, hath always been of great weight and consequence to governments, and nations, so we may venture to affirm that within the last two ages, it hath made greater alterations in these places of the world than the sword, since the importations of gold and silver, have in that time been capable of advancing the price of the labour and industry of the trading countrys in Christendom, and consequently of all things produced thereby, to at least eight times what they were before the year 1500, so altho' denominations be still continued,

yet the eight pence of every nation in Europe is virtually, and really reduced to one, in so far as not recruited by fresh supplies at least of seven from those Indian mines.

By this negative or comparative kind of destruction, it is, that we see the northern and several other nations of Christendom wasted and consumed in proportion to their distance from, or want of access to this fountain head; some whereof having suffered more by this meer attraction of gold and silver, within this last two hundred years, than by all the weight and impression of iron in those and many ages before.

But which is still more, this consuming evil, is so far from having near or quite spent itself, as some have weakly and fondly imagined, that it is still ca-

pable of making, not only the like but much greater alterations in the world than hitherto, a demonstration of which, if due and speedy care be not taken, we of these nations may to our over great cost, and too dear bought conviction, happen to have in a very little time. so that princes and states, are not now as formerly only obliged to promote trade and industry, for their advantage, but even in their defence, not only for their benefit, but also of necessity.

This nation hath felt more than its share of the effects of this negative or comparative kind of destruction, but especially since the removal of the seat of its government, in the year 1603, for so far as we can at present learn, instead of increasing in proportion to

some of its neighbours, altho' the denominations may be somewhat advanced, it hath since that time really lost above a third part of its people, and no less than sixteen in thirty of its other value about a hundred years ago, the annual medium whereof, may have been above 150,000 pound sterling of the present denomination, and above three thousand people yearly, a great part of which dead loss hath been drawn to, and centred in England, as the seat of our government.

Into this condition hath this nation been brought, by this loose and irregular tie of the union of the crowns, a state wherein we are not considered as subjects, nor allies, nor friends, nor enemies, but all of them, only when, where, how, and how long our task-

masters please; to this we have been brought by that ignis fatuus, the gaudy and splendor of a court, by the infatuation whereof the last generation, like intoxicated fishes and birds in a maze, were not only brought to be sick, but even to be, in love with their disease.

But however they have, or we may be still taken with it, this is the distemper whereof our late treatments are so far from being causes in themselves, that they were only effects and symptoms of this, the which violent symptoms, how uneasy soever to the patient for the time, yet have had this of advantage above others, that they have in some measure awakened and brought this nation to a sense of its disease. and it must needs be confessed that consider-

ing the temper of this people, it is truly strange, that all the disadvantages they have lain under, and the disdainful and disrespectful usage they have met with, for near an age together, should never be able to bring them to any tolerable sense of their condition, till now at last their task-masters came so very much to exceed those of Pharaoh, who altho' indeed they would not allow the Israelites straw for the making of their bricks, yet do we not hear that ever they prohibited their gathering of stubble.

But it is hoped this extremity will now produce another, by proving the happy occasion of convincing them, as well as us, of the injustice and inequality of our treatment, and how prejudicial it hath been, not only to the one,

but to both kingdoms, and consequently of producing such a future friendship, as may be capable of regaining in the next age, what hath been lost, by the misunderstandings of this.

In the mean time, the following proposals or scheme, for the future ordering and regulating the home and foreign trade and for refunding our Indian and African company, is offered, that thereby this kingdom, upon its own fund and bottom, may be put in a hopeful way of regaining its losses by the union of the crowns, or at least of bearing somewhat better up, against these two consuming evils, the attraction of our court, if not in a foreign, at least in another country; and that of the Indian mines.

Wherein it hath been carefully en-

deavoured to offer nothing, that hath not first been seriously and cautiously weighed, considered and compared with the practice as well as the reason, there being none of the things hereby proposed, but what, or at least something equivalent, have been, and are at this day practised with good success in one or other of the trading nations of Europe, as can be made appear, when there shall be occasion. but altho' the proposals and scheme be designed to be comprehensive for the trade and industry of this kingdom, and have been tolerably weighed and digested, yet the same time hath not sufficiently permitted to inlarge upon the reasons and observations, but a little more time may possibly produce another edi-

tion with the addition of further observations and reasons.

And as what is here presented, hath not been meerly written for speculation or with a design either to please or displease for the present, but rather for business or future practice, it is expected that the reader who thinks himself any way concerned, will not enter upon the whole or any part, with prejudice or prepossessions, but will carefully and industriously read and compare the parts with one another, and with the whole, will consider the weight and consequence of the things, and be as willing and industrious in finding out equivalents, and expedients, as to make objections, since he may assure himself, that if less than what is here insisted on, could have been thought sufficient to

answer the end, less had been proposed.

The number of thirteen, whereof the president and councellers of trade are proposed to consist, is only pitched upon as fitting best with the constitution and the nature of the choice, otherwise seven or nine are found to be the most convenient numbers, for such sort of business; for altho' great societies be indeed very convenient to keep a ballance, and for an awe and decorum to the executive power, yet are they by no means fit for it themselves, as being always too unwieldy and uncertain for a management.

And the main hazard in an affair of this nature, always has been and ever will be, of a rash, raw, giddy and headless direction, and of losses, embezlements and neglects, for which

few will be the better, altho' many may be the worse, things in which it will not be easy to make rules, and much harder to cause them to be observed.

Wilful fraud or apparent breach of trust, will not only be far more easily brought to account, but much harder to be committed, since besides that the men may justly be supposed such, as will be known and responsible, their particular trusts will be but very inconsiderable, since the money they have from time to time, will naturally and of course, be committed to the custody and care of a treasurer or cashier, who may be ordered to give security in proportion to the weight of his trust, and the salary allowed.

So that it may be safely affirmed, that where a penny shall be in danger

by wilful fraud or bankruptie of counsellors of trade, there will be at least ten if not twenty so by ignorance, presumption and neglect, and if one may judge by the practice every where, insurance might sooner be found at one per cent. per annum, for the first, then at ten, perhaps then twenty per cent for the last.

As those who shall ripely consider this matter, will easily find that such a direction ought not to be committed to an unwieldy, but to an easy society, to a number of men, not only spirited for their work, but who shall wholly apply and set themselves apart to this very thing; so they will easily apprehend how dangerous and destructive it must needs be, to admit those, who instead of being assistant unto, may only prove a

dead weight on the industry of the rest, such as will be apt to talk much and do little, find many faults, but mend none, in fine who are either so ignorant and helpless, or so swayed and biased by their passions, prepossessions, prejudices, conceits and humours, as at least in public affairs, to have more need of being counselled by, than to be counsellors to others.

Rawness and inexperience, will by degrees wear off, and things will grow dayly easier to the capable and willing mind, for business makes men, as well as men make business, but those whose heads are filled with preoccupations and presumptions, or have learned anything wrong must at least be learned twice, before they can possibly come to understand aright, or to be fit for busi-

ness; since like Solomon's sluggard, such are commonly * 'wiser in their own conceits than seven men that can render a reason.'

Not only the ordinary dispatch, and course, but even the more extraordinary heavy and surprising difficulties, and disappointments in business, doth contribute exceedingly to the making, and qualifying of men, and as they are naturally the ablest and most vigorous bodys, which meet with the most, and strongest exercises in their youth, so the best, bravest and most capable spirits and genius's have ever been formed, and cultivated by difficulties, and not only the spirits of particular men; but likewise the greatest and bravest nations, and the most noble and famous designs

* Pro. xxvi. to 16.

that ever were, have been as it were begotten by necessity, and raised from the depth of difficulties: we see that in times, and with men who had a much more immediate hand of the Almighty upon them, even to such as Joseph, Moses, Gideon, David, and many others, the exercise of troubles, disappointments and afflictions were found to be indispensably necessary.

And as we need not doubt, but both the success and genius of the Romans, and other famous nations, have been chiefly owing to the nature, variety and exercises of their difficulties; so we need not look abroad for particular instances, since our own historys are so ample in this matter, whereby we may find, that all our greatest men, best things, bravest actions, and happiest times,

have not only succeeded unto, but as it were sprung out of some remarkable preceding disappointments, difficultys, calamitys, or afflictions.

But altho' a great and capable genius, be a kind of metal, that can never be so well tempered, as by, and in the furnace of affliction, yet the meaner and more abject sort of spirits, instead of being better, or further improved, are rather the more deprest and crushed thereby, instead of growing more wise, prudent, patient, constant, careful, diligent, meek and easy, in themselves and with others, they become more hardened, presumptuous, conceited, rash, unthinking and uneasy, or otherwise more mean, abject, careless, headless and stupid.

As not a few of these last humours

and dispositions, have reigned in this nation, for near an age, so it is hoped, our late disappointments and difficulties, may now have sufficiently awakened and made us sensible of our condition, and that the many and various exercises, we have lately met with, will have the better, and not the contrary effect, and prove only necessary preparatives the better to fit the people of this kingdom for some glorious success to come, to ballance their spirits, to bring them to a due decorum, and thus the better to learn them, not to despair in adversity, nor to presume in prosperity.

That after a lethargy of near an age, they will now be effectually roused up, and that on this occasion, their sense and genius, in matter of trade, shall be capable of mounting somewhat higher

XX INTRODUCTION.

than the aping a few of the worst, meanest and most pernicious shifts and mistakes of some of our trading neighbours, that contrary-wise, our hearts will be enlarged in proportion to the weight and consequence of what we have in hand, and the favourable occasions that offer, at home and abroad; that our maxims and principles in point of trade, may be every way as reasonable and generous as were those of the Romans in point of empire, that the national care, and oeconomy hereby proposed, may be established; that by the means thereof, we may have the glory as well as the comfort, of taking more care of the next generation, than the last has done of us, and of putting our country in a way of regaining in the next century, what it has lost in this.

Edinburgh, December 31. 1700.

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PROPOSALS

AND

REASONS,

FOR CONSTITUTING A

COUNCIL OF TRADE.

PROPOSAL I.

OF A COUNCIL OF TRADE.

SINCE upon due consideration, it will be found impossible to put the home and foreign industry of this kingdom, upon a solid or steady foot of future improvement; by any other means, than a national council of trade, adapted to this very thing, and who may be clothed with power and means, proportionable to the greatness of the work. it is therefore proposed.

A

ARTICLE I. That a council of trade, and court-merchant, consisting of a president, to be annually appointed by his majesty; and of twelve councillors, three whereof, to be chosen by the estate of nobility, three by the estate of barons, three by the estate of burroughs, and three by the council-general of the Indian and African company, may be constituted by parliament.

2. That only such of the nobility, barons, and burroughs, as are, or shall be members of parliament, and capable to sit in parliament; may be qualified to vote or have suffrage in elections of councillors of trade: and that in the intervals between the dissolution of one parliament, and the election of another, the members of the pre-

ceeding parliament, may always be the electors.

3. That the major part of the respective estates of nobility, barons, burroughs, and of the council-general of the Indian and African company, (and not fewer) may make a quorum at the first, and every such election: and that no absent votes may be admitted.

4. That the said respective classes or colleges of election, may not at any time choose one of their number, to be councillor of trade; unless two thirds at least of the electors do concur in the choice; but that otherwise the several elections may be made by majority of votes, to be taken by scroll and scrutiny.

5. That no president of the council of trade, may continue such for longer

than a year: and that one in every three of the councellers of trade, may be annually left out and others chosen in their place and room by their respective constituents, the days and place of meeting to be appointed by the council of trade: and that such vacancies as may happen in the said council of trade by death, or other means; may likewise be filled up by their respective constituents from time to time.

6. That it may be strictly recommended, and enjoined by his majesty, and the estates of parliament, that the persons who shall be nominated or chosen for president, and councellers of trade from time to time, may be men of truth, courage, and of known and approved integrity, and good morals, not covetous, mean spirited, or of nar-

row dispositions, but endued with a reasonable measure of understanding and largeness of heart, without which no man ever yet was or indeed possibly can be so much as tolerably fit for a public employment or trust. and that they may likewise be such as fundamentally, at least understand arithmetic and accompts; and who have an inclination and genius, for the knowledge and study of matters relating to trade and improvements, and who are unwearied in their industry and application.

7. That any six of the council of trade, together with their president, may make a quorum or that eight of the council may make a quorum without him: wherein they shall proceed

by majority of votes, and the president shall only have a casting vote.

8. That the president, and councillors of trade, nor any of them for the time they are such may be capable of holding any place of profit or trust in the government; nor of receiving any pension, gift, or honour off his majesty; but that their time and thoughts may be wholly imployed and taken up as councillors of trade; without having or being capable of any other office, place or dependance whatsoever.

9. That the president and council of trade, may be accountable for their receipts, payments and all their other proceedings from time to time, to his majesty and the estates of parliament; wherein if they or any of them shall be found guilty of wilful injustice,

fraud, or apparent breach of trust, or of wilful imbezling, misapplying or diverting any part of the moneys or national fund, intrusted with them; that the offender or offenders therein, may forfeit triple the sum or sums so misapplied or diverted, and become for ever after incapable of prosecuting any suit of law, or of being tutor or curator to any child; or an executor or administrator, or to receive any legacy or gift, or to make any disposition, last will or testament, or to hold any office or place of trust or profit, in this kingdom: and that his majesty will be pleased graciously, to condescend, and consent, that no part of this punishment may be pardoned, or remitted by his majesty, his heirs or successors,

without advice and consent of parliament.

10. That before they enter upon their respective trusts or administration, the president and councillors of trade, may be obliged to take the oath of allegiance, and a solemn oath for the just, due, diligent and faithful discharge, of their respective duties and trusts.

PROPOSAL II.

OF THE FUND OF THE COUNCIL
OF TRADE.

2. The more effectually to enable the council of trade to recover, retrieve, promote and carry on the home and foreign trade of this kingdom.

ARTICLE I. That a duty of one fortieth part of the value of all lands, rents, houses, money, goods or effects

whatsoever, that any one shall succeed unto by law, provision, testament or otherwise, lands and rents, to be reckoned at twenty years purchase, houses and other things in proportion to the repairs, risques, damages by fire and other defalcations, may be granted to the said council of trade, for and during the term of twenty years.

2. That there be likewise granted to the said council of trade, one fortieth part of the price or value of all lands, rents, houses, or ships, sold or alienated; and likewise of all other effects that shall be sold by public rouse in this kingdom for the said term of twenty years.

3. That there be also a duty of one fortieth part of the value of all manufactures to be made in this kingdom; as

likewise of all fish salted or cured payed to the said council of trade in consideration of their mark, seal or other approbation to the goodness and sufficiency thereof, for and during the said term of twenty years.

4. That the late bishops lands, rents and incomes, the general post-office, the waste lands and casual revenues of the crown, together with all fines, forfeitures and penalties, accruing to his majesty, his heirs and successors, be also granted to the said council of trade for the said term of twenty years.

5. That one twentieth part of the grounds of, or sums sued for in all processes or suits of law; or the value, where the same shall not be in money, be, by the party or parties who shall be found liable in expences, payed to

the said council of trade for the said term of twenty years.

6. That all gifts, charities, and mortifications already given, or to be given, and appropriated to the poor, or for charitable uses, be for ever hereafter received, supervised, ordered and applied by the council of trade.

7. That one tenth part of all wheat, rye, pease, barley, bear, malt, and oats consumed within this kingdom, belikewise allowed to the said council of trade, for the term of twenty years; but that it be always at the election of the parties concerned, to give and pay the said tenths in good and sufficient corn of the several sorts respectively, or as an equivalent to pay the following rates in money. that is to say, wheat at the rate of thirty pence

sterling per boll, rye and pease at eighteen, barley, bear and malt at fifteen, and oats at ten pence sterling per boll.

8. That the said duties on corn may be collected at the respective kilns and milns of this kingdom, at the election of the council of trade, and that all persons may be obliged to bring their corn, that is to be made in meal or malt to the public kilns and milns, or otherways compound for having the same ground at home by hand-milns or otherways at the discretion of the said council of trade; and that deduction or allowance for this tenth share or duty, may be made to all persons, who are obliged to pay corn, after the same shall be made into meal or malt by former contract.

9. That over and above the said duties, impositions, gifts and incomes, the ward-holdings belonging to his majesty, may be vested in the said council of trade, to be by them sold to the best advantage, and the sums raised thereby added to the before mentioned dutys, provided always, that the respective vassals may have the preemption.

10. That a sum not exceeding the sum of ten hundred thousand pounds sterling, may, by way of anticipation, be taken up and borrowed by the said council of trade, upon the credit and security of the said several funds.

11. That this fund, or any obligations, assignments or anticipations thereupon, may not be liable to any confiscation, seizure, forfeiture, at-

attachment, arrest, restraint or prohibition for or by reason of any embargo, breach of the peace, letters of mark, or reprisal, or declaration of war with any foreign prince, potentate or state, or upon any other account or pretence whatsoever.

PROPOSAL III.
APPLICATION OF THE FUND OF
THE COUNCIL OF TRADE.

That the said fund to be granted to the council of trade be ordered and applied in the following manner.

ARTICLE I. That the sum of four hundred thousand pounds sterling part of the said fund be given, allowed and appropriated, to promote and carry on the foreign trade of this kingdom, in the following manner.

that in the first place, so much thereof, as shall be necessary for that purpose may be given and applied to repay the proprietors of the Indian and African company, the sum they have advanced, lost and expended in prosecuting their designs of foreign trade, and that the remainder of the said sum of four hundred thousand pounds sterling be added, and put in to the joynnt-stock and capital fund of the said African and Indian company for the use, and at the disposal of the council of trade, but under the management and direction of the court of directors, and the care and inspection of the council-general of the said company.

2. That the proprietors of the said Indian and African company, or any of them, from a day to be appointed,

have liberty on demand, to withdraw or receive back their principal money out of the said joynt-stock upon their assignment, or transferring their right to the council of trade, or their appointment, so as the principal money payed in by particular proprietors in the capital fund of the said company, may from thenceforward be at, and upon the risque of the kingdom; and only that of the interest or forbearance at that of the particular proprietors thereof; but so as it be always understood, that the stock which shall once belong unto, or be transferred to the council of trade, may not from thenceforward be retransferred, or alienated to the first proprietors, or any other: but remain as part of the national fund

vested in the said council of trade, as the trustees thereof.

3. That a sum of four thousand two hundred pounds sterl. per annum, other part of the said fund, in the hand and management of the council of trade, be set apart and appropriated for salaries to the president, and the rest of the members of the said council of trade, at the rate of six hundred pounds sterling per annum, for the president, and three hundred pounds sterling per man for the rest of the councellors, over and above their travelling charges, postage of letters, and such like expences; but that the same be only allowed them in proportion to their attendance, and the part of the sallaries belonging to the absentees to be always divided amongst those who shall be present and attend-

ing. provided nevertheless that the council of trade may from time to time fine, or otherways proceed against any of their members for non-attendance as they shall see cause, over and above the stopping and dividing his or their salaries for every default.

4. That the council of trade may likewise, out of the fund in their hands, pay the expences of the respective electors of the said council, at their several yearly meetings, for that purpose, at the rate of twelve pence sterl. per mile, forward, and backward, from and to the places of their abode, to all such of them as shall have their dwellings above twenty miles from the city of Edinburgh, or place of meeting; and likewise ten shillings sterling per man per day, to every one of the elec-

tors for not above six days to be allowed for any one election.

5. That the sum of two thousand pounds sterling per annum may be, by the directors of the Indian and African company, bestowed upon allowances for the attendance of their courts of directors, council-general and committees, over and above their travelling charges, postage of letters, and such like expences: and that such attendance may be the more regular, and the company the better, and the more diligently served; the council-general of the said company shall, and may reduce the present number of the court of directors to that of twenty; but the number of the members of the council-general, may still remain at that of forty to be chosen equally by

the persons or parties concerned in the fund; in which the council of trade to chuse in proportion to the national stock they represent from time to time, and that one in every four of the directors may be left out yearly, and others chosen in their place and stead by the said council-general. and that the court of directors, or council-general be likewise impowered to fine, or otherwise proceed against any of their members, besides the stopping and dividing their respective allowances in proportion to their non-attendance.

6. That the remainder of the moneys, that shall or may arise by the said several funds, whether the same shall come by anticipation or otherwise, be applyed and employed by the coun-

cil of trade agreeable and pursuant to the following powers and instructions.

PROPOSAL IV.

GENERAL POWERS AND INSTRUCTIONS OF THE COUNCIL OF TRADE.

ARTICLE I. That the said council by the name of the Council of Trade of the kingdom of Scotland, may have the powers, immunities and priviledges of a body politic and corporate with perpetual succession, have a common seal, and for and on behalf of this kingdom, power to purchase and alienate lands, tenements, and other goods or effects whatsoever, to administer oaths, and to do and execute every thing that to a body politic or corporate, doth or ought to belong. and

likewise to have and execute all the powers of Admiralty, and of a Court-merchant of this kingdom, and by themselves or others deputed by them, to hear and determine all causes and things relating to trade, or of the sea, between the king's majesty, his heirs and successors, and the merchants or mariners, and also between or relating to merchants or mariners; and to judge therein by the law-merchant, and that of the sea, as known and practised in the most considerable trading-countries, and cities of Christendom; and that no other court or council of this nation may for the future, have power to judge or take cognisance of matters of or relating to trade, or of the sea.

2. To have power, under their seal

to delegate and appoint such other person or persons as they see meet to judge and determine in matters and things of or relating to trade, and the sea, in any of the ports or places in this kingdom, provided always that an appeal may lye to the said council of trade, or court-merchant in all causes, where the matter in question shall be of the value of one hundred pounds sterling or upwards. to appoint, regulate, and settle the fees of advocates, clerks, or other officers belonging to things in their jurisdiction, and generally to have all the priviledges and powers of a court of judicature and record of this kingdom.

3. That the council of trade may be impowered to purchase or build work-houses; and likewise to purchase and

procure all other means and materials for employing, relieving and maintaining the poor, and for encouraging, promoting and encreasing the manufactories and fisheries of this kingdom, to build and erect granarys for the well-keeping stores and quantities of corn in all such places of this kingdom, as they shall judge necessary; and from time to time to buy up, and keep at a regular rate, the severall growths and manufactures of this kingdom, so as the poor in particular may not be imposed upon nor oppressed by extream cheapness, or want of money for their work on the one hand, nor the nation in general by extream dearth on the other.

4. To have power to add unto or allow ten per cent, or such other proportion as they shall see just and need-

ful to the joynt-stocks of all companys or societies for manufactures, and to all ships, equipages, and vessels employed or to be employed in the fishings of this kingdom without expectation of interest or dividend; but to have security for repayment of the principal money, when the respective parties concerned shall divide or withdraw such joynt-stocks, or shall cease any more to employ such ship or ships, vessel or vessels in the fisheries, and generally, to give and grant such other encouragements, gratuities, and rewards, as they shall think requisite for, and towards the promoting or enlarging the trade and industry of this kingdom.

5. That the said council of trade, may not only be the general receivers, and appliers of the charity of this

kingdom, but that they may also give, grant and bestow such charitable gifts and allowances, as they shall see needful from time to time. that they may be impowered to correct and repress nuisances, to make, erect, regulate, mend, repair or maintain high-ways, streets, bridges, harbours, docks and wharfs for shipping, boats, or vessels, or any other public works or conveniences whatsoever.

6. That it be declared, that the criminal judges have power to change the punishment of death in cases of theft, to the payment of fourfold, one half to the party injured, and the other to the council of trade, and to be condemned to hard labour for the space of three years; or otherways, if he, she or they have not to satisfy for the theft, that

then and in proportion, to the nature of the crime or damage done, such thief or thieves may be further condemned to hard labour for any time not exceeding six years more, and during either or both these terms to be under the direction, and at the disposal of the council of trade.

7. That all bribery, cheating or designed cheating, willful bankruptcy, and fraud may be tryed, judged, and determined by the council of trade, and by them be punished as theft; but that contrarywise, if upon legal summons, or demand, a debtor shall justly, and faithfully deliver and assign over to the use of his, or her creditor, or creditors, all his or her estates, goods, effects, books, papers and accompts, and that if it does appear, that such de-

bitor, hath or doth design to be just and honest to the best of his or her power, such debtor may by the council of trade, be from thence-foreward discharged from imprisonment, or other personal confinement.

8. That the council of trade may likewise have power, to seize and compell all such persons as shall be found begging, and under the age of twenty years, to work until they shall come to be of the age of twenty three years, and all such as shall be of the age of twenty years or upwards, for the space of three years, and all sorts of vagabonds, or idle persons for a reasonable proportion of time, according to the nature of their severall offences; and that all such persons as shall stand condemned or compelled to work at the public

works, may by the council of trade be employed at home or abroad, by sea or by land, or their persons and services may be transferred, assigned or disposed of to others, at the discretion of the said council of trade.

9. That they may be specially empowered to regulate and reduce to an equality, all weights and measures; and likewise to punish all frauds and cheats therein, or in the making up, or vending the growths, manufactures, or fishings of this kingdom: and likewise to oblige the parties concerned, to pay the fortieth part of the value for regulation, and, if need be, to take the councils mark or seal upon such goods and commodities, upon forfeiture of such commodities, and the value thereof, the one half to the informer;

and the other to the council of trade; and that they also may be impowered to allow a share, not exceeding one moiety of the fines, forfeitures and penaltys, to all other informers in any case or cases whatsoever.

10. That the said council of trade may have full power to take off, and publickly dispense with all such restraints and prohibitions, monopolys, praemptions or exclusions, whether made, imposed or granted by act of parliament or otherwise, as they shall from time to time judge prejudicial to the improvement or progress of the trade or industry of this kingdom, always giving just and reasonable satisfaction to the persons or societies interested or concerned, as the case shall require.

11. To have power to lay on, impose, collect and receive such dutys and impositions, as they shall see meet, upon all such foreign fishing ships, boats or vessels, as shall from time to time, come to an anchor in any of the creeks, bays, harbours or places in this kingdom, or the islands thereunto belonging.

12. To be impowered to nominate and appoint consuls, residents, or agents, to reside in any such foreign citys or nations, as they may judge meet and convenient: and that by the advice, and at the request of the said council of trade, his majesty, his heirs and successors, will from time to time be pleased graciously to grant suitable commissions and instructions, to such consuls, residents, or agents: and that they may have all the powers, privi-

ledges, and advantages, which are usually allowed to consuls, residents, or agents, of other nations.

13. That all foreigners who are protestants, and all merchants or others of the Jewish-nation, who shall come to inhabit in this kingdom, upon their taking the oath of allegiance; or upon scruple of taking of oaths, their making an equivalent declaration, to be true and faithful to his majesty, his heirs and successors, before the council of trade, or such as shall be deputed by them; and their payment of the sum of twenty shillings sterling, to have the same recorded; may have liberty to purchase lands, rents, or hereditaments, and enjoy all other priviledges of his majesty's natural born subjects: and likewise, for their further encou-

agement, that they may be free of all manner of taxes, for the first seven years of their abode in this nation: and that the council of trade may be empowered to grant and allow reasonable and convenient stipends to all such foreign Protestant ministers, as shall come to have a congregation, to which twenty or more adult persons shall or may belong; provided nevertheless, that none of the said foreigners so naturalized, may settle to inhabit in any of the islands but only upon the main continent of this kingdom, without express licence and permission of the council of trade.

14. That the coinage of gold and silver, at his majesty's mint, may for the future be free, and without any manner of abatement, expence or allow-

ance by, or from the proprietors thereof: and that all such moneys as are now current, and in weight, fineness or both under the standard of this kingdom, may be called in and recoined; and that no moneys may from henceforward be current in this kingdom; but as correspondent to the standard thereof, in weight and fineness; and that the weight, fineness or denominations of the money of this kingdom, may not hereafter be altered without advice and consent of parliament: and that the general direction and inspection of the mint, may be committed to the council of trade.

15. That no mine or mineral in this kingdom, may be accounted a royal mine; unless there be plainly a much greater value of gold or silver to be ex-

tracted therefrom, than of any other metal, and that only a tenth part of the royal mines, may for the future, go to and belong to his majesty, his heirs and successors, and the rest to belong and remain to the proprietor or proprietors of the soil, and that the improvement of the mines and minerals of this kingdom be in a particular manner recommended to the care and inspection of the council of trade.

16. That the council of trade may have power to take into their service, and pay all such officers and servants, as they shall, and may from time to time judge needful, and to make and execute all necessary rules, orders and ordinances, for the better ordering and management of all such persons and

things as shall be in, or subject to their service, pay, care, trust or direction.

17. That they may from time to time think, and consider of all such laws, customs, orders and usages, as they may judge prejudicial to the trade and industry of this nation: together with such proposals and regulations, as they shall think may be advantageous thereunto, and report the same, as well as their other proceedings, and progress to his majesty, and the estates of this kingdom, as their constituents at every meeting of parliament.

And since in order to the making way for the growth of trade and the progress of the industry of this kingdom, it will be absolutely necessary, that the weight of the present duties and

impositions on foreign trade, should be partly removed, and partly otherwise disposed and regulated, in order to which it is proposed.

PROPOSAL V.

OF CUSTOMS AND IMPOSITIONS ON FOREIGN TRADE.

ARTICLE I. That all manner of duties or impositions on growths, products, goods or other merchandizes to be exported from any the ports or places of this kingdom, may be taken off, excepting one per cent. of the value, by the name of entry-money only.

2. That all such growths and products of other countrys as are and shall be proper to be manufactured or meliorated in this kingdom, may be freely imported without paying any duty, ex-

cepting only one per cent of the value by the name of entry-money.

3. That the present dutys and impositions on all manner of forreign liquors and commodities not fit to be manufactured or meliorated in this kingdom, among which sugar and tobacco to be reckoned, may be doubled; but in order to lay the same as much as possible by way of excise or upon the consumption, and as little upon the merchant and navigation as may be, that there may be a term of twelve months at least given to the merchants or other importers, who shall give security for the payment of the duty or the exportation thereof within the limited term, always allowing and paying one per cent of the value by the name of entry-money.

4. That a discompt at the rate of ten per cent per annum may be allowed to the merchants or other importers who shall pay in the duty for goods imported before it shall become due, deducting always one per cent of the value by the name of entry-money.

5. That, excepting only the aforesaid dutys, the trade, navigation, shipping and fishings of this nation, may be discharged of, and be for ever free of all manner of dutys and impositions due and payable to his majesty, his heirs and successors or any other whatsoever; provided always that the council of trade may from time to time, settle, regulate and appoint all such rates as ships or vessels shall pay for light-houses and pilotage; and likewise appoint and settle all such rates as shall be payed

for wharfage or other shoar-dues in the several places of this kingdom.

6. That the present farm or tack of the customs be broken, and that the said impositions of foreign excise and entry-money; may never hereafter be leased out, or let to farm; without the advice and consent of parliament.

PROPOSAL VI.

ON THE PROTECTION OF FOREIGN TRADE.

And whereas it has ever been the practice of the best regulated and most considerable trading nations to grant the dutys upon exportations and importations, shipping and navigation, only in consideration and towards the protection of foreign trade. and since by this union of the crowns; and there-

with the removal of the imperial seat of the government, this kingdom hath been, and still continues to be, deprived of it's strength at sea, and other ordinary means of protecting and supporting the trade and navigation thereof. wherefor and for the more effectual securing of the trade and industry of this nation from prejudices and discouragements from foreigners and foreign influence in time to come, it is proposed that the foresaid foreign excise or duties upon exportation, importation and entry-money, may by parliament be established and from henceforward understood to be a fund of security for the foreign trade of this kingdom in the following manner and to the purposes after mentioned.

ARTICLE I. That his majesty will

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be graciously pleased, to declare and consent in parliament, that all ambassadors, envoys, residents, consuls or agents of his majesty, his heirs or successors, shall from hence forward own, countenance and forward the just and lawful treaties or designs of trade of the Indian and African company, or of any particular society, merchant or person of or belonging to this kingdom; and that if, contrary to all just and reasonable expectation, any such ambassadors, envoys, residents, consuls or agents, shall upon or under pretence of order or warrant from his majesty, his heirs or successors, secretly or avowedly presume to let or any wise discountenance or impede the trade, treaties of trade, or commerce of the Indian and African company, or of any society, mer-

chant or other person of or belonging to this kingdom; that then and in every such case, upon due proof thereof to the council of trade, the sums of five hundred pounds sterling, besides full costs, charges and damages, may be recovered out of the said fund of security for foreign trade by the party or partys injured respectively.

2. In case any commander or commanders, of ship or ships, belonging unto or commissioned by his majesty, his heirs or successors, as kings or queens of England, shall from henceforward, come forcibly to take any goods, merchandizes or persons from on board of any ship or ships of or belonging to this kingdom whether at sea or in any bay, harbour or creek, (excepting only such bays, harbours or

creeks as do or may belong to the kingdom of England or the dominions thereof) or shall stop or hinder any such ship or ships, vessel or vessels from proceeding on her or their voyage by the space of twenty four-hours or more, that then the party or partys, owners of such ship or ships, vessel or vessels, his, her or their appointment may recover the sum of five hundred pounds sterling, beside all expences, charges and damages. and that likewise every person prest, or forcibly taken, and detained out of any such ship by the space of one whole week or more, his, her, or their appointment may recover the sum of one hundred pounds sterling, besides all expences, damages and costs of suit, all to be payed out of the said fund of security for foreign trade.

3. If any commander of ship or ships belonging unto or commissioned by his majesty, his heirs or successors, as kings or queens of England, shall hereafter presume to press or forcibly to take away any Scots sea-man out of any Scots ship, or out of these of any other nation (excepting only those belonging to England and the dominions thereof) whether at sea, in harbour, or in foreign parts; every such person so prest, his executors, administrators or assigns may recover and receive the sum of one hundred pounds sterling out of the said fund for security of foreign trade, besides all damages, expences and costs of suit.

4. If any commander or commanders of ship, vessels, or persons by or under pretext of commission or warrant

from his majesty, his heirs or successors, as kings or queens of England, shall come hereafter to attack, stop, detain, or use any violence to any ship or ships, or vessels upon the coasts, and bound to or from, or in any of the creeks, harbours or places of this kingdom, or to take or seize any of the goods, effects or persons therein embarked; or shall forcibly take or detain any goods, effects or persons from the shoar, that then and in every such case the several party or partys injured, may from time to time receive full costs, charges, damages and expences of suit, together with the sum of one hundred pounds sterling out of the said fund for security of foreign trade.

5. That the said several sums, costs, damages and expences, may from time

to time, be recovered by the partys injured or their appointment, upon due proof made thereof to the council of trade, and that upon the certification of the decrees of the council thereupon, the said respective sums be payed and allowed out of the said fund for security of foreign trade, by the lord high treasurer or the lords commissioners of his majesty's treasury of this kingdom. and that it may be further provided that the said foreign excise and entry-money, may in this manner be and remain a fund of security for the foreign trade and industry of this kingdom, as often and as long as the same shall be continued to the heirs and successors of his majesty.

6. That his majesty, and the estates of parliament, as the general and su-

pream guardians of the trade and industry of this kingdom, may consent, and for the future become engaged to cause satisfaction to be made to the Indian and African-company; those who are or may be associated with, commissioned or permitted by them, and to any other merchants of or belonging to this kingdom, in case they or any of them shall from henceforward happen to be wronged or injured by any princes, states or potentates in amity with his majesty: and that inquiry may be made of all such damages and injuries in order to repair the several losses of the party or partys concerned; and thereupon to state, demand and procure national satisfaction at every meeting and sitting of parliament.

7. When any matter of doubt shall

happen to be, between his majesty and the Indian and African company, or any merchants or mariners, of or belonging to this kingdom; that the council of trade may explain every thing beneficially and favourably for the said company, merchants and mariners.

8. That all acts of parliament, customs, usages, or orders of this kingdom; in so far as they, or any of them are or shall be found contrary, or not consonant to all or any of the foregoing proposals or articles, may be repealed, annulled and declared void.

PROPOSAL VII.

OF HIS MAJESTY'S REVENUE.

But since it may be objected on behalf of his majesty, that some of the foregoing proposals may tend to the les-

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fening the hereditary and temporary revenues of the crown, I shall in the first place endeavour to clear some points wherein the stress of such objections may seem most to lie, and afterward proceed to the proposing an expedient capable of solving whatever may seem doubtful in this matter.

Altho' the proposed alterations in the customs or foreign excise, may, in the beginning, and before things be fully settled, come somewhat to lessen that revenue; yet certainly the doubling the impositions on such foreign growths and manufactures as shall be consumed in this nation, together with the increase of shipping and navigation, which it's hoped will be the effect of these regulations, may not only be capable of compensating such first loss,

if any there be, but of raising this revenue in a very few years to near, if not quite double what it yields at this day: nor can the several incumbrances laid upon this fund for the protection, and security of foreign trade, be looked upon as any considerable impediment to this increase; since it would be hardly just or reasonable to suppose that any such infractions as are provided against, should be made at all, or at least above once in an age. and thus as in the first design thereof, these incumbrances will doubtless rather prove a reasonable and steady security to his subjects, than any very real or sensible loss to his majesty.

Were things to continue upon the present foot, the duty proposed to be laid on malt, might probably be some

altho' but a very small disadvantage to his majesty's revenue, of home or inland excise. but as the matter is designed this revenue, instead of receiving any manner of prejudice, will hereby have a very fair and reasonable prospect of being in a few years improved to one full fourth, if not to one third part more than what it now yields. since by the erection of granarys or stores of corn, and funds of money, those pernicious extremities of dearth and cheapness, will be equally prevented in the time to come; by which not only the malt, but the other sorts of grain will naturally receive a much greater benefit than what they are to give in the tax, or contribution proposed. and since by the effects thereof, and the other parts of this design; the value

of the industry, and in consequence the consumption of this kingdom, may in a small time be raised to at least one fifth part more, than they amount to at present.

Thus upon the whole, his majesty's revenue will be so far from receiving any manner of prejudice by these proposals, that the improvements of the two great branches of home and foreign excise, will in the end be much more than capable of compensating the small diminution thereof, by the proposed appropriations. but however in order to the removing or solving of any doubt, which may but seem to remain after what hath been said, the following alternative is proposed.

That the council of trade may, for the said term of twenty years, be con-

stituted general receivers of his majesty's revenue of home and foreign excise, feu and blench duties and the crown-rents on the following conditions.

THE ALTERNATIVE. That they become obliged to pay or cause be payed into the receipt of his majesty's exchequer by equal quarterly payments, a yearly sum equivalent to the medium of what his majesty's whole ordinary revenue has produced, during the last six years; the one half as hereditary, to be payed during the whole twenty years, and the other as temporary to be payed, only for the said twenty years, if his majesty (whom God Almighty preserve) shall so long live. on condition.

That all such other sum or sums as shall or may remain, over and above

the said medium of his majesty's revenues, may by the council of trade be detained, and added to the fund, under their direction, management and trust.

Thus upon the whole, 'tis hoped the proposal, at least this alternative, with relation to his majesty's revenue, will appear reasonable beyond all exception; when it shall be considered, that if the proposal be admitted, then the advantages, which this regulation will naturally bring to the main body of his majesty's revenue, may be capable of much more, than compensating the proposed appropriation of these inconsiderable branches thereof, and that on the other hand, should the alternative be taken, it may justly be expected, that by the prudent and steady management of the council of trade,

the overplus of the whole will not be less advantageous, than these smaller branches proposed.

And that whatsoever shall be produced either way, not one penny thereof can go to particular or private profit, but only be as an addition to a fund which will by much, be the most national, that ever was established or thought on in this kingdom; and which among many other great and eminent advantages, may in a few years be capable of easing and freeing this nation of all sorts of extraordinary taxes for ever hereafter.

And in the last place, since his majesty's revenue may not only be hereby insured, but rendered current, and so consequently, at least ten or twelve per cent. better to the government than hither-

to; and yet a sum near, if not quite equivalent to the losses of our company in their late attempts of foreign trade may be thereby added to this national fund, which upon this occasion would be no less satisfactory to his subjects of this kingdom, than glorious to his majesty.

Thus having concluded these proposals, let us now proceed to the reasons, or observations, on such of the several articles thereof, as may want explanation, or wherein there may appear any doubt.

H

R E A S O N S
FOR THE FOREGOING
PROPOSALS AND ARTICLES.

PROPOSAL I. ARTICLE I.

THE vast currents of treasure, which have flowed from these unparalleled sources of the New-world, within this last two hundred years, have so altered the measures of war, shaken the maxims of peace; and otherwise confounded as well as amazed the old: that all thinking men are now become highly sensible, how advantageous it is for a people to promote and support their trade, navigation and industry, and how dangerous it is to neglect it.

But in matters of trade, the interest of particular men, and that of their

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country's, is so far from being always the same, that they are oftentimes directly opposite to one another; 'tis the true interest of a country, that the many should rather get every one a little, than a few should get much, because the more diffusive and universal the gain, the more it will naturally contribute to the growth and progress of industry; whereas on the contrary, the more 'tis limited and restrained, the more it tends to the clogging and cramping thereof: 'tis for the most part the interest and inclination of particular men, rather to get twenty per cent. by dealing for one hundred pounds, than only five per cent. by dealing for five hundred: altho' by the latter, the nation would not only gain a fifth part more, but for the most part above three times as much.

and doubtless, 'tis nothing else, but this separate interest of particular men, from that of the public, which hath begot so many pernicious restraints, prohibitions, monopolys, exclusions and praemptions, as we find now in the world.

But not only by this difference between the particular interests of men, and that of the public, but by other accidents; the trade, industry and improvements of this kingdom are but too plainly and visibly reduced to such circumstances, as will be found altogether irretrievable, but by a national council of trade, and a national fund of money for the carrying on and promoting the following, and such like particulars. 1. the employing and relieving the poor, and the repressing of idleness and sloth. 2. erecting of na-

tional granarys and stores of corn, so as that the industry of this kingdom may not, as hitherto, be at any time clogged by extream cheapness, nor crushed by the extream dearth of grain.

3. the improvement of the mines, minerals, and other ordinary and extraordinary products of this kingdom.

4. the improving and advancement of our manufactures, both in quantity and quality.

5. the setting on foot, promoting and carrying on that great work, of making salt upon salt, or refined salt, and therewith the fisheries of this kingdom.

6. the reducing the interest of money to three per cent. per annum or less, not by force or restraint, but by easy and effectual means, and which can never be done, but by such a constitution as a council of trade ought to

bc. 7. the effectual carrying on, countenancing, protecting and supporting the foreign trade.

And as these, and the like national improvements can never be effectually begun, carried on or supported, but by a national council of trade, and a public fund of money, suitable to the weight and consequence of the work; so these to be appointed for the execution, will have the most weighty and difficult task of any company or council that is, or ever was in this kingdom; and the qualifications requisite to, and expectations of, those who shall compose this council, will be such, that the whole collective wisdom, and experience of men in the kingdom, will be but little enough to chuse and continue the succession of persons, fit for so

weighty a management and trust; it is therefore proposed, that the king should have the annual nomination of the president, and that the estates of nobility, barons, and boroughs, with the representatives of the Indian and African company, may equally have the choice of the councellors as the best method, not only for giving and continuing the greater national satisfaction, but for the preventing trade, or the designs thereof, from being made use of as popular handles either to amuse, or imbroil the state; since by this annual nomination of the president, the more direct and easy access will not only be had to his majesty, but the credit and glory of successes, will in the person of this his representative as to their centre, naturally re-

dound to him; whereas on the contrary, according to the policy of all monarchical governments, whether regular or absolute, the odium of miscarriages, or misfortunes, when they happen, will intirely fall upon subjects; and thereby instead of lessening the just authority, or due respect of the prince, as they otherwise might; will only contribute the more to the strengthening his hands in the matters of redress, or supream controle from time to time.

ARTICLE 4. For the better preserving and cultivating of integrity and justice, and preventing the prevalency of affection and compliment, in a matter of so vast a consequence, as that of electing of councillors of trade: it is proposed, that none of the

classes or colleges of election may chuse of their own number, unless two thirds at least of the electors do concur in the choice; and likewise that the votes may be taken by scroll and scrutiny.

ARTICLE 5. It is also highly reasonable, that no president should continue longer than a year, and that one in every three of the councillors should be annually left out, and others chosen in their place, because, that hereby, a greater number of fit persons, will not only be bred to the business; but such as may prove otherwise than expected, may be more easily and quietly laid aside: and yet, neither the thing itself, nor those, who shall signalize themselves therein, will be any thing near so

precarious or uncertain, as by an annual election of the whole.

ARTICLE 7. Those who will be at the pains to consider the weight and consequence of this trust, will easily perceive, how just and reasonable it is; not only to excuse, but even to exclude the president, and councellors of trade, from all other offices and dependencies whatsoever.

ARTICLE 9. As the punishments of such of the council of trade, as may come to be guilty of wilful injustice, fraud or breach of trust, ought not to be so wild, loose and extravagant, as most of our laws in the like cases have been, so they ought to be such as are just and adequate to the crime, certain in the execution, and durable in the examples and terror thereof.

ON PROPOSAL II.

ARTICLE I. This fortieth penny of all descents wherever practised, is found to be one of the most easy, insensible and equal dutys, that possibly can be imposed. since no man is ever obliged to pay this one until at the same time, he comes to receive the thirty nine. was this imposition to be for ever payed as a meer charity, it would be exceeding easy; for we find Jacob dedicated to this purpose a full tenth part not only of what fell to him by accident, or the means of other people, but even of what he gained by his own industry; but since this is proposed to be contributed to a fund, where charity, and industry are united, and are to go hand in hand, it cannot properly, nor

ought to be considered as a tax, but only as a good and necessary regulation; where, by the contribution of this fortieth part, the other thirty nine may be made much more considerable, than the whole could be without it.

ARTICLE 2. This fortieth part of the values in alienations, is also very reasonable and easy, nor can there possibly be any material objection, unless in matter of mortgages or wodsers, as they are called, wherein indeed there ought to be some exception or considerable ease. this duty will be most naturally and easily payed by the purchasers.

ARTICLE 3. This fortieth part of the value of all manufactures, ought not to be considered as a duty, or an imposition, not only for the reasons

mentioned on the article of descents; but because the ends for which this is proposed, being well and duly executed, will add at least, four times the value to the goodness, sufficiency and currency of the manufactures, and commodities of this kingdom: this or the like kinds of dutys have been, and is still payed in several trading-places of Christendom, and designed for the aforesaid ends; as in the Gilds of the Hanse-towns of Germany, the halls in Flanders; and by the duty called the Aulnage in England. but the execution of these trusts, having been only committed to private persons, the dutys have been rather applyed to the advantage of those concerned, than to that of the commodities they were designed for: but this as now proposed cannot

fail of being quite otherwise, when in the hands of a national constitution; whose business and interest will always be to promote the advantage of the whole, and not that of any particulars.

ARTICLE 5. An imposition of one twentieth part of the sums or values sued for in all actions and suits, where the party shall be found liable in expences, will be a real national benefit; and yet, but a very moderate and easy reproof to those litigious and turbulent neighbours.

ARTICLE 6. The council of trade, who are to be the guardians of the industry, will doubtless be the most natural receivers and controllers of the charity; since in all well ordered countrys, these two ought to be united into

one design, and always to go hand in hand.

ARTICLE 7. AND 8. But when it shall be granted, that the foregoing impositions are not only proposed to be the most useful and best applied, but the most equal and easy that can possibly be raised in this kingdom; yet perhaps this tenth part of all sorts of grain consumed, or an equivalent in money, may seem heavy and grievous to those who have not duely considered, or fully weighed the case. for the better and clearer understanding whereof, we shall say somewhat, 1. with relation to taxes and impositions in general. 2. of this upon corn in particular. and 3. of the advantages and benefits that will arise by the fund in general.

Taxes are sometimes raised for the defence and security, sometimes for the ornament, sometimes for improvement, and but too often for, or towards the hurt, or ruin of a country.

Taxing as well as all manner of other charges and impositions hath a twofold effect, a positive and a negative, in the first case, so much as is raised, how insensibly soever, is certainly taken away from, and lost to the person or circumstances obliged to pay, and in the second case, it leaves a disability equal, and in proportion to its weight; since not only the neat sum, but the improvement and advantage that might have arisen from such a value, is likewise lost to such person or circumstance: and therefore it is, that the different ways of taxing, altho' for the

same sums, are so vastly easy or uneasy with respect to one another, and have so very different effects: that reasonable and moderate duties on the consumption are oftentimes so far from being hurtful to a country in general; that they naturally encourage frugality in the rich, and industry in the poor; whereas those raised on the industry or increase, have a clear contrary effect, in so much that besides the inequality which must always be much greater in taxes raised on gaining than on spending, the difference of the weight in the general is usually, as one to four; so that a people in gross, may be said to be at least as easy in their taxes, when they pay four on their consumption then, when but one upon their increase or industry.

To illustrate this, it ought to be considered that the consumption of this kingdom may amount to about 3,400,000 lib. sterl. per annum, altho' the increase does not amount to quite so much, because the nation is upon the decaying hand; and that altho' the real number may be somewhat more, yet there are good grounds to think, that the best political number of the people of this kingdom will be 600,000, and that probably one fourth part of these people do consume above one half or 1,800,000 lib. of the beforementioned sum; or to avoid fractions, not at all necessary in these kind of computations, about 4. sh. 8 d. sterl. per week, per head: whereas the other three fourths of this mass of mankind do not perhaps altogether spend one half

of the beforementioned sum, or not above 1,600,000 lib. per annum, or at the rate of about 16 d. sterling per week per head.

Now suppose a tax could be equally laid upon the consumption of all this mass of mankind, of the value of three pence per week on the rich, and one penny sterling per week on the poorer sort, if the several weights were no greater than proposed; there are reasons to persuade, that this tax would bring down the consumption of the one to about 4 sh. and 2. d. per week; and raise the industry of the other, towards 18 d. per week in the whole; or 2 d. per week more than now, that is to say, the one penny towards payment of the tax, and the other towards living better than they now do. and

thus doubtless a very considerable tax might be raised without being hurtful, but rather beneficial to the nation.

But since many of the taxes that could be imposed upon the consumption would be so uncertain and expensive in the collection, as that they could not be easily rendered practicable, for which and several reasons that shall be given hereafter; this imposition on corn is proposed, and will doubtless be found to be the most just, easy and reasonable excise, that can possibly be proposed in this kingdom.

For altho' those who are not disposed to take much pains in any thing, may possibly be still for continuing our ordinary ways of taxing, either as thinking them the readiest, or because they neither do, nor perhaps are willing to

know any better; yet certainly the cess, pole-money, hearth-money, and such like, do not only lie on the increase instead of the consumption: but since the land rents of this kingdom do not at this day much, if at all, exceed 1,200,000 lib. sterling per annum, and that the consumption of the nation is near three times as much, by comparing the inequality of these things, it may be reasonably supposed, that every penny raised by these ways are, nationally speaking, as uneasy to the nation, as five pence laid on the consumption. and in like manner, since the foreign trade of this kingdom, that is to say, the importation and exportation thereof, is not to the other industry, as above one to ten at the most: therefore doubtless all that part of the customs, or fo-

reign excise, which lies on this particular part of the industry, may perhaps be near ten times as uneasy to the kingdom, as so much would be when raised on the general consumption: but since it is the main design of the fifth proposal, to take off all that part of the customs, that does or but seems to ly on industry, shipping or navigation, and to lay the same on the consumption, it needs only be mentioned in this place.

Of the great advantage and benefit that may arise to a country, by easy and equal taxing, the Dutch are living examples; who in proportion to their intrinsic value, pay the greatest taxes in the known world, and yet are not only the most easy and industrious people, but there is no country in Christendom, where the rich are more

frugal, the middling and industrious sort of people live better, or the poor any thing near so well.

2. But to come to this tax or imposition on corn in particular, as at present proposed, besides the foregoing and the like reasons, that may be given for excises in general, and for that on corn as being one of the most easy, equal and easily collected, there are weighty reasons for this, and this sort of imposition on corn in the present case, very particular to this kingdom: and which will make it plain, that this imposition as designed, will rather be a good, advantageous and necessary regulation, than a tax; since in the first place, the alternative in money, and the national granarys and stores of corn, which are proposed hereby to be erected, will not

only give all sorts of grain, a natural currency, but with good direction may raise the value thereof to at least one fifth part more than what it has hitherto been, and yet always prevent its rising as well as falling to any great extremity, for example, suppose that, the years in this nation should, one with another, continue to be any thing like what they have been for several centurys past: and that the moderate price of corn in a medium were now reckoned at ten shillings sterling per boll; by this means it may be kept between twelve and fourteen, and yet never be suffered to rise to the extremity of twenty, or fall to that of seven or eight; so that by the means of this tenth, corn may not only be made and kept always a current commodity in time to come, without

being in danger of running to extremities; but be made at least one fifth part better to the owners of land, and raisers of corn than hitherto: the which good effects, however otherwise intended, could never so naturally and easily follow, if the tax or imposition hereby proposed or the like sums of money, were any otherwise raised than thus directly on corn.

Since there is hardly any country in Christendom, more subject to uncertain seasons, than this kingdom; it is very strange, that some of the many straits and necessities this nation hath been under, have not produced some such national care and oeconomy long e're this. it is true such great and unwieldy societies of men, as considerable kingdoms or states, especially when

made up of so different, unequal, and undue mixtures as this, seldom ever made any good or fundamental reform, but by accident or necessity: but altho' we have not hitherto been blest by the accident of a capable and successful person or genius in the fundamental matters of trade and improvement, yet it seems strange, that none of the many and destructive famines this nation hath been exposed unto have not e're this stirred up, and awakened the very mass of mankind, to some such national care and oeconomy as is hereby proposed: for example, considering the price corn has been at, within this last five years, and what quantities must needs be consumed in this kingdom; there cannot be less than a sum of 400, 000 lib. sterling or the value ex-

pended by the nation for corn; besides little less than double that sum in the loss of people and other damage.

Now, what ought the nation to give, were it necessary to be insured against such accidents for the future? but more especially, when they may not only be put in a way to have sufficient stores of corn for themselves; but likewise considerable quantities toward supplying their neighbours in such misfortunate seasons.

Wise and prudent states will look far and lay in stores for the winter of years, as well as for the winter of days. Joseph of old, by laying up one fifth part of the corn of the seven plentiful years, was enabled, not only to supply the land of Egypt, during the seven years of famine, but likewise most of

all the neighbouring countrys. and we see the Dutch at this day, who altho' they have little corn of their own growth in comparifon of their confumption, and who are forced to pay dear freights, and warehouse-room, for what they get from abroad, and befides all this, confidering the alternative, do pay more than three times the duty here propofed, and this not for national improvement, but for national expence: and yet after all, as hath been faid, their middling fort of people live as well, and their poor much better than any in Europe; befides which they have for this laft century never been in any fuch national ftraits, as moft of their neighbouring countrys; but on the contrary have been able, to their great profit, to export vaft quan-

ties of corn, to fupply the wants of other nations.

There is no doubt but extream plenty and cheapnefs contributes exceedingly to extream dearth and want, and that like other extremities, they produce one another; it was obferved, that for feveral years, before the laft five, corn was extream cheap and low, even fo as to difcourage both the raifer and heretor, and to indulge the poor in idlenefs to an infufferable degree: and this habit of idlenefs and floth contracted by plenty, concurring with the unaccountable neglect of the ftate in not laying up fome of the abundance againft the time of dearth, and unfavourablenefs of the feafon; was doubtlefs none of the leaft caufes of the late grievous famine.

To conclude this reasoning on the benefit of granarys and stores of corn: considering its situation in the sea, and the command this nation may have of the fishings, by which they may be able, among other wealth, to procure vast quantities of corn fitter for stores than that of this kingdom; and that altho' our soil be not generally so bountiful as that of some of our neighbours, yet since it is capable of much greater improvements than hitherto: certainly our country with reasonable national-care and oeconomy, may be made not only capable of supplying itself at all times, supposing the seasons to continue any thing like what they have been for several ages past, but may be easily brought into a condition of being one of the greatest store-houses for

grain of all the countrys in the northern-world. now from what hath been said or what may be naturally deduced therefrom, it is justly hoped, that both the raisers and consumers of corn, and all others who may think themselves concerned, will see their accompts so advantageously ballanced in the good consequences and improvements proposed, as not to remain in any further doubt with relation to the contributing their respective shares to the fore-said fund.

But altho' the benefit that would naturally accrue to this nation in the matter and with relation to corn alone, be not only more than capable of ballancing this tenth share, but even of all the rest of the branches proposed to this fund; yet there are several other

advantages not less considerable in themselves, or with relation to this kingdom, than this: and since people and their industry are the truest and most solid riches of a country, in so much that in respect to them, all other things are but imaginary; we shall in the next place speak of the employment of the poor: and by way of introduction shall herein the following scheme, not only give the amount of the contributions of the city of Edinburgh towards relief of the poor for the last year, being 1699, but from thence our conjecture what the same might have amounted to in the whole kingdom.

The contributions towards maintenance of the poor of the city of Edinburgh exclusive of Leith, and the Cannongate, and other out-parts of the

town, and of all hospitals, appropriations and mortifications, as they are called: as also of corporation charitys, and all manner of voluntary or concealed charitys, which cannot be brought to account, for the last year being 1699, amounted to no less than the sum of— 4552 lib. 1 sh. 8 d. sterling.

Now since it is said Leith, the Cannongate and other out-parts are accounted as 75 is to 205. in the common valuations, we shall in this case consider them altogether to be only, as one is to three, with respect to Edinburgh. and suppose that their contributions to the poor for the year 1699. might have been about 1517l. 7 s. 00.

Let us likewise suppose that the hospitals, and all other appropriations to charitable uses, and corporation charities in the city, and out-parts, may amount to

2000 00 00

And that there is reason to believe, that the private charitys may be at least one fourth part of the whole, or as one is to three, which will be about

2689 16 03

And so that the several
sums of

4552	01	8
1517	07	0
2000	00	0
2689	16	3

Do in the whole amount to - - 10759 04 11

Now by the best accounts that can at present be recovered, the city of Edinburgh and out-parts, are in value really not above one twenty-fifth part of the whole, or as one is to twenty four; nor in people above one twen-

tieth part, or as one is to nineteen with respect to the rest of the nation. so that if we should suppose the whole nation in their contributions, to pay in proportion to this part, the yearly sum payed towards relief of the poor, would be 268,981 l. 2 s. 11 d. but since there are reasons to think, that the town of Edinburgh in proportion to its value, doth contribute much more towards relief of the poor than the rest of the kingdom: we shall therefore suppose, the same to be about one half over-rated in this matter: and so as the whole kingdom may in money, or money's worth, pay about 135000 l. per annum.

Notwithstanding which great sums thus expended, it is very well known that the poor of this kingdom, if it

may be so exprest, do not half live. whereas by this proposal, the poor may not only be decently and conveniently maintained and perpetually and profitably employed, instead of being as hitherto, so insupportable a weight upon both the industry and morality of this nation; but in about four years time or less, the kingdom may be forever eased of at least three fourths of this expence; that is, of the whole, excepting the voluntary charitys, which doubtless one way and other amounts to above one hundred thousand pounds sterling per annum, and is much more than all the other dutys proposed to this fund.

So that was the aforesaid fund and anticipations thereupon, proposed to no other end, but the erecting of national

granarys, or the maintaining of the poor, it would be exceeding well and profitably given by the nation, but how much better then must it needs be bestowed? when not only upon the one, but to answer the ends of both: and likewise of several other national improvements of no less weight and consequence, and which all of them have a certain natural connection, dependence upon, and relation to one another.

The herring and white-fishing may in the next place come under our consideration, and certainly there are none who have taken any tolerable pains to inform themselves in this matter, but are convinced, that this nation is much better, and more conveniently situated for the fisheries, than any other in the

known world; which makes the neglect thereof hitherto altogether inexcusable as well as unaccountable in the inhabitants thereof.

Upon the first, and more superficial inquiries, the vulgar sentiments with relation to this matter, seem to be, that altho' it be confess'd, the herring, white-fish, with no small quantities of others, are much more complaisant to the people of this kingdom, than to any other we know of on earth, in not only sojourning sometimes near us; but in a manner taking up their abode at our very doors, and in the very bosom of our country; when in the mean time they are courted by others from far, and that our government forsooth in return of these unparalleled civilities of the fish, have from time to time made the

best laws and given the greatest encouragement for fishing that is possible; but the mischief of all is, that by some occult quality in, or enchantment upon the people, they are by no means fit for the fisheries, altho' the fisheries be so incomparably fit for them.

But when, in order to discover this enchantment, we look upon the people, we find they are just such another mass of mankind, as any such number of men might be expected to be, when so bred, educated, used, and under such circumstances, as they have hitherto been; there seems not any material difference, only, if what is affirmed be true, they are very misfortunate, that good laws will not have the same kind of good effects with them, they use to have in other nations.

Now since as it hath been said, it is not at all perceivable, that the people have any material difference from others in their circumstances, and that it is only from the good effects of laws, and from no other property whatsoever, that they can be properly called good; let us venture to inquire into these good laws they speak of, and see whether the enchantment, or any part thereof, for all these fine words, may not lie lurking in them.

The first act of parliament we find relating to fishing, is the 49. of the sixth parliament of King James III. anno 1474. whereby it is ordained, ' that
' for the good of the realm, and the
' great increase of riches to be brought
' from other countrys, certain lords
' spiritual and temporal, and burroughs

' should order great ships, buffes, and
' other great pink-boats, with nets and
' other utensils and accoutrements for
' fishing to be made.

The second is the 49. act of the fourth parliament of King James the IV. 1493. which mentions, ' the great
' and innumerable riches (as it is there
express) ' that were lost to this king-
' dom for want of convenient ships and
' buffes to be employed in fishing;
' wherefore, for the great advantage,
' that might be thereby had, and to
' cause idlemen, and vagabonds to la-
' bour for their livings, and for eschew-
' ing of vice and idleness, and the com-
' mon profit, and universal welfare of
' the realm, his majesty and estates
' of parliament, appoints, that fishing
' ships and buffes of twenty tuns bur-

‘ then and upward be made in all bo-
 ‘ roughs, and towns of the realm in
 ‘ proportion to the ability, and sub-
 ‘ stance of each town.

The third is the 98 act of the
 seventh parliament of king James the
 Vth anno 1540. whereby among o-
 ther things it is enacted, ‘ that no man,
 ‘ merchants or others should send any
 ‘ white fish out of the realm, but permits
 ‘ strangers to come and buy them of
 ‘ merchants, or free men of burroughs
 ‘ with ready gold or silver, or bartering
 ‘ of sufficient merchandize for the ne-
 ‘ cessary use of their houses only.

To pass over some others of less mo-
 ment, as they stand in the statute book,
 we shall come in the fourth place to the
 60th act of the fourth parliament
 of King James the VI. anno 1573.

whereby it is declared, ‘ that forasmuch
 ‘ as it was heavily complained, how that
 ‘ the whole slayers of all kind of fishes
 ‘ within the realm, not regarding the
 ‘ acts made by our sovereign lord’s
 ‘ dearest predecessors, which are that,
 ‘ when herring and white fish are slain,
 ‘ they ought to be brought to the next
 ‘ adjacent boroughs or towns, where
 ‘ the slayers thereof do dwell, to the
 ‘ effect that the leiges may be first served;
 ‘ and that if abundance hath occurred,
 ‘ they may be salted and transported
 ‘ by free burgesse: by the neglect
 ‘ whereof our sovereign lord is greatly
 ‘ defrauded of his customs, and the good
 ‘ subjects of this kingdom wants the
 ‘ fruits of the sea appointed by God,
 ‘ for their nourishment: and the bur-
 ‘ gesses, and free-men of boroughs dif-

‘ appointed of their traffick and com-
 ‘ moditie.

Therefore our sovereign lord with
 advice and consent of his regents grace,
 and the estates of parliament, ordains,
 ‘ that all fishers, and others whatsoever,
 ‘ who shall happen to slay any herring,
 ‘ or white-fish, do bring the same to free
 ‘ ports, there to be sold, first commonly
 ‘ to all the subjects, and afterwards the
 ‘ remainder to free-men, under pain of
 ‘ confiscation, not only of the fish, but
 ‘ of the ships, and of all the moveables
 ‘ of the offenders.

Thus we have here a brief view of
 the ancient laws, relating to the fishe-
 ries, as much in their sense and man-
 ner of expression, as the property of
 our present way of speaking will allow,
 and besides which there are likewise

other acts of the said King James the
 sixth, to the same or like purpose.

By the first two of these acts we
 plainly see, that our ancestors very sin-
 cerely endeavoured to begin and carry
 on the fisheries, and that the recom-
 mending the same to the great men and
 boroughs, was the best method they
 could light upon in these raw and early
 times.

And altho’ this was but a very weak,
 loose and precarious foundation, yet it
 seems the encouragement and advan-
 tage was such, that in less than seventy
 years after, the fisheries were become a
 tempting morsel for a sett of avaricious
 hucksters, and monopolists, who under
 specious pretexts of the good of the
 kingdom in general, and of the bo-
 roughs in particular, first, by the act

1540, and afterwards by that fatal one of 1573. and those which followed, enhanced the whole to themselves, which doubtless, like monopolys, exclusions, praemptions, restraints and prohibitions in other cases, first, insensibly stopt the further progress and improvement, and afterward by degrees dwarfed and crushed the fisheries of this kingdom to such a degree, that instead of exportations worth any mention, the nation hath not for a long time been in a condition to furnish itself, one half of what fish might be reasonably consumed therein; nor is what we have commonly half so good, and wholesome, as by national care and industry it might otherwise be.

As on the one hand, we cannot nor ought not in reason or justice to sup-

pose, that their then respective majesties and estates of parliament designed any thing by these two last mentioned acts, but the good of the kingdom in general, and of the fisheries thereof in particular; so it must needs seem strange to those who have any thing deeply and ripely considered this matter, to think how, and by what means possible the parliaments could be moved to pass such acts, as not only by their fatal consequences, but even by the plain and apparent sense and meaning thereof are so pernicious and destructive, not only to the increase and improvement, but to the very nature, and being of the fisheries, to load them with exclusions and praemptions, which, all things considered, were not less but rather more heavy and burthensome than one hun-

dred per cent. imposition could have been without them, insomuch that instead of encouragements as was pretended, had they considered, not only days, but many years, they could hardly have thought of a more gradual and insensible, and consequently a more certain, effectual and mischievous way to crush and ruin the fisheries of this kingdom.

But with relation to this, we need not doubt but the monopolists and hucksters of that age had every whit as seeming fair and specious pretences as some of the same kidney and brood have in this, we may be sure they represented to the parliaments and people in these times, that altho' indeed the far greatest part of the soil of this country was none of the best, yet fully to compensate this defect, it had pleas-

ed Almighty God, to give unto the inhabitants thereof, no less than the abundance of the sea, the inexhaustible and unvaluable fisheries for their nourishment and support, that these fisheries were so naturally inherent to and inseparable from this kingdom as left no room to fear, or reasonable ground of apprehension that the industry of strangers herein could ever come to interfere or cope with that of ours, since they had in the first place long, expensive and dangerous voyages to make before they could come at the fish. and in the second place, they could fish but for some few months in the summer; and both they and their vessels must ly idle for all, or at least most part of the rest of the year: whereas on the other hand, our coasts were not only invironed

and surrounded with fish; but our many and spacious inland lakes and sounds were in a manner filled therewith, so as the inhabitants of this kingdom, could not only fish with inconsiderable expence and danger; but in one sort of profitable fish or other, during the whole year, without interruption: say they, these things considered, we need not be at the expence, trouble or danger of carrying our fish to strangers, if they will have any, they shall fetch them themselves, nay, not only so, but the ignorance and presumption of these monopolists was risen to such a height, that they would needs have the parliament to take measures for preventing the people from being cheated by selling their fish to strangers on credit, for a bad commodity or insufficient

wares: and therefore get them to enact that for the future men should take nothing but ready gold, silver, or good and current commodities equivalent in exchange for their fish: and lest, notwithstanding all this, ignorant fishermen or other such like people should sell their fish for half nothing, or too cheap to foreigners; therefore after all, none but free burgeses ought to be intrusted with the disposition of these national jewels. but on the other hand, the better to gain the affection and countenance of the giddy and unthinking multitude, to all this sophistry they flattered them with a pretended praemption, which was but meerly imaginary to the poor people, but real and effectual to the monopolists. for we may be sure that however low and

drugish the price of fish might be at the very first, till most of the best fishers and sea-men were by that means forced abroad to foreign countries, and driven from the fishing at home; yet that in a short time after these exclusions and praemptions, such of the fishers and sea-men as remained and were not in league with the hucksters, happened seldom if ever to meet with extraordinary markets for their fish, wages, or employment for themselves.

As the monopolists had their proper and particular baits, hooks, or nooses for their several and various sorts of fish, we need not doubt but they had them likewise for the different degrees, and capacities of men: with the commons this pretended and sham praemption went doubtless very well

down, and the nobility and gentry, might likewise acquiesce as knowing little or nothing of the nature of the thing, but the chief and most sensible motives of the kings and parliaments seems to have been, that since the burroughs by reason of the fishing, and the many good consequences thereof, were become rich and able to contribute very considerably to the public duties and impositions, that therefore partly as they thought to ease themselves; and partly because some of them might possibly be envious or repine at the prosperity of the successful traders, some tax or imposition might, by instigation and consent of the nobility and gentry, be laid on the fishing: as likewise on the burroughs for their trade, which by the monopolists, we need not doubt,

would be afterwards used as a handle, and that under pretence of gaining these monopolies for the burroughs, who they might pretend were therefore taxed, they really got them for themselves. for in all such like pretences as these, tho' the good of some public thing or other appears uppermost; yet private interest and personal regards, are always at the bottom. but however it was, we need not doubt but they as much persuaded the parliaments and people of these times, that by the meer means or ways of monopoly, praemption and exclusion, they could hedge in the herring, cod and other sorts of fish, as some of the same stamp have, not a few of our neighbours in England, that they can thus not only hedge in their wool, but hinder it

or any thing like it to grow elsewhere: or that they can heap up wealth by hedging out the Irish cattle, the Flanders manufactures or such like. and that altho' this matter be plain to us now, when it has had its full effect, yet certainly it could not be so to them, or we may be sure, our ancestors would sooner have consented to sell the monopolists to Turkey, than to grant them so destructive and fatal praemptions and exclusions, as these with relation to the fisheries have been.

So that upon the whole we may safely conclude, that it hath not been by the bad observation of good laws, as is ignorantly pretended by some; but rather by the good observation of bad laws, that the fisheries of this kingdom have been crushed and ruined. and

that nothing less pernicious to trade and industry, than the before mentioned monopolys and exclusions gained under the glorious and specious pretence of the good of the public, and in particular of the royal burroughs: but in reality only designed and applyed to gratify the interest, avarice and humours of a very few private men, could so totally have effectuated this matter.

In order to rise happily, nations and great societies, as well as particular persons, ought in the first place to consider well, how and from whence they are fallen. wherefore until some further and more ample account can be had of the matter, this brief view of the most open and apparent causes, first of the discouragement and decay, and afterwards of the total loss of the fishe-

ries of this kingdom, may be of use at least to put such as are curious, in the way of informing themselves more fully and clearly herein.

But since some who have had their thoughts on this matter, seem to be of opinion, that whatever might be the first cause of the discouragement and loss of our fisheries; yet the 39 act of the first parliament of King Charles the second anno 1661. gave sufficient encouragement for retrieving thereof, had the same been but seconded by a willing and capable people: we shall here insert the substance of that act, and conclude this head of the fisheries with some observations thereupon.

The tenor and principal substance whereof is to the following purpose.

‘ His majesty and estates of parlia-

ment, considering the many benefits
 and great advantages which may ac-
 crue to him and this his antient king-
 dom by the improvement and pro-
 moting the fisheries thereof, as that it
 will not only be a nursery for sea-
 faring men, and a speedy occasion of
 building of ships, as well for the use
 of his majesty as that of his subjects
 both in peace and war, but likewise
 be a means of setting many poor and
 idle persons on work and furnishing
 the materials of a great native export
 for the enriching his majesty's king-
 doms, by a sure foundation of trade
 and commerce.

For which end his majesty, and
 the said estates of parliament, erects
 and establishes particular societies or
 companies of such of his majesty's na-

tural born, or naturalized subjects and
 their successors, as shall put in the sum
 of five hundred merks Scots or more
 into the joint stocks of such societies
 or companies, into a body politic and
 corporate, to have a joint stock and
 power to fish in all and every the seas,
 channels, rivers, floods and lakes of
 this kingdom, and islands thereunto
 belonging, and to bring in and dis-
 burthen such herrings and other fish,
 to all ports, harbours and shoars, and
 to lay the same on land, to pickle them
 with salt, and to dry and load the same
 in barrels and puncheons, to build
 houses or little cottages and other
 things necessary for the use of the
 said fishing-trade, in all places conve-
 nient, for and upon the payment of
 twelve pence sterl. for each last of

‘ fish, and no more directly or indirect-
 ‘ ly, unto the lord or owner of such
 ‘ ground, as likewise to sell, use and
 ‘ dispose such herrings or other fish to
 ‘ the inhabitants, or carry, or transport
 ‘ the same to foreign parts, to sell and
 ‘ dispose thereof to such as shall be in
 ‘ amity with his majesty.

‘ To choose such of their own num-
 ‘ ber as they think fit for the making
 ‘ of laws, rules and statutes, for the
 ‘ better regulating, carrying on, and
 ‘ management of the fisheries; such
 ‘ laws being always allowed and ap-
 ‘ proved by the council of trade; to
 ‘ which laws and rules, all the persons
 ‘ and parties concerned shall be subject
 ‘ and submit themselves.

‘ The said fishings and all manner
 ‘ of materials, utensils or necessaries be-

‘ longing thereunto or employed there-
 ‘ in, not only declared free of all cus-
 ‘ toms and impositions; but the ships,
 ‘ boats, vessels or persons, actually be-
 ‘ longing unto, or employed in the
 ‘ same fisheries, no way liable to be prest
 ‘ for public service, or arrested by any
 ‘ creditor.

‘ That the fishers, masters, and ser-
 ‘ vants, their materials and instruments
 ‘ of fishing be not convenable before
 ‘ any judge or judicature: or liable to
 ‘ any civil actions, prosecutions, arrest
 ‘ or attachment, for and during the
 ‘ whole season or time of fishing and
 ‘ their employment therein.

‘ None to have liberty to export
 ‘ herring or other fish, nor to have or
 ‘ use the above-written priviledges;
 ‘ excepting only those who shall enter

‘ themselves by a day left in blank or
 ‘ otherwise, afterward to be declared
 ‘ free of one or other of the said com-
 ‘ panys or societies by the council of
 ‘ trade.

Thus we have here inserted the most material substance of this act, which altho’ it be a monopoly, and the act itself appears somewhat confused; yet there is no ground to doubt but the original promoters thereof both intended and have in effect actually thereby done service to their country, but certainly not in any proportion to what they seem to have designed, and altho’ as hath been said, this act be a monopoly, as appears both by the import and the practice thereof afterwards; yet was it incomparably more soft and easy, than these barbarous monopolies of the

Kings, James the V and VI, and had it been made at any time during the first twenty or thirty years, after that fatal act of the year 1540. whilst there was yet some life, and consequently hope, in the then sinking fisheries, it might have revived and perhaps in some part continued them to us to this day, but not being thought of, till above one hundred and twenty years had past, when doubtless all the old fishers and materials of the fisheries were not only gone, but long since quite extinct, and in a manner utterly forgotten; in such a case as this, it was morally impossible this act could recover the fishing.

We only say, had this act been made in time, as it would doubtless have given some ease for the present; so it

might perhaps have transmitted the fisheries at least in some part to this present age, and but perhaps neither, for what this young, easy and smooth monopoly might have turned to in time is not easy to guess, since monopolies and exclusions, like avarice itself, instead of decreasing, like most other things, do commonly gather strength with their age: and the older they grow they are still the more pernicious.

It was only by the enchantment of monopolies and exclusions, that the Hanse-towns made a shift in a little more than two hundred years to conjure away the greatest and best part of the trade of this side of the world, which there are good reasons to be given they might otherwise have had to this day, all which they lost and af-

terwards the greatest part of themselves (to use the word that had its derivation from thence) by inhancing the price, of what they had, or did too much. and not only the Hanse-towns, have been thus, as it were, insensibly and consequently the more effectually ruined; but by this means within this last two ages, Spain and Portugal, have been able, if not to exhaust, at least in the greatest part to bankrupt away the very Indies, having already brought things to such a pass, that most other nations are not only able to do things by sea or land, a third or fourth part cheaper; but in many cases three or four times as cheap as they.

Perhaps there is not any one part or piece of trade in the world, but might and would prosper better without than

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in a monopoly, unless it be in a very few and singular cases, and never but where the monopoly is qualified with an easy and reasonable permission, but the very nature of the fisheries, and all other sorts of bulky and diffusive trades, is utterly opposite to a monopoly or any sort of restraint; and ought to be free to all the inhabitants or those who will come to be inhabitants of a country as the air they breathe in: for altho' by reason of the great advantage this nation hath in that matter above others, and the common advantage there is of thirty, forty or more per cent, above the current price by overtaking the first and flower of the foreign markets for herrings, which in the whole never amount to many hundred, not to speak of thousand lasts in a year: some small

or inconsiderable part thereof, might be carried on by monopolists, at least for a time, and untill they should come gradually to enhance their presumption and prices, and lessen their industry, to an exorbitancy; yet can it never come to any thing like that perfection, or even so as to make one tenth part of the progress, which may be justly expected from a national oeconomy and care herein.

And for clearer light in this matter, let us take a brief view of the present state of the fisheries, and therein consider the difficulties we are like to meet with, in our prosecuting thereof, as well as the encouragements we have, notwithstanding to persevere in case the best ways, and most reasonable methods be proposed and followed for the pro-

moting and carrying on of this design.

In the taking of which view, we shall find that some of our neighbours, especially the Hollanders are not only bred up, experienced and in a manner naturalized, and hardned in, and to all the parts of navigation, especially to the fishings; but they have all trades and manufactures relating thereunto, in the greatest perfection among themselves: they have a vast native consumption which not only gives their fish always a living price at home, but enables them to keep great stocks and quantities to supply the markets and countrys abroad: their being known and practised in the trade, gives not only their fish a currency in foreign parts, but their vast demands of corn and other commodities produced by the

northern and eastern countrys, which they take in returns, puts them in a manner out of hazard of transporting their fish only upon the prospect of a single or outward freight. their country is not only more free from restraints, prohibitions, monopolys, praemptions and exclusions than any in Europe, but the interest or price of money which commands all things they have exceeding low even at the rate of two, or two and an half per cent per annum. and they have a free and favourable government to trade.

On the other hand, as the matter now stands, we want both breeding up to and experience in the fishings, and navigation, and are in a manner wholly destitute of the trades, trademen and manufactures fit for or relat-

ing thereunto. we not only want a native consumption to give support and uphold the currency, but also a reputation in foreign markets for our fish: and as things are now stated, the commodities of the northern and eastern countrys on the continent, usually taken off by the Hollanders as returns for their fish, are by no means fit for this country, insomuch as we are almost always liable to the hazard of exporting them on single freight. the interest or price of money with us, reckoning one thing with another, is nearer treble than double what it is with the Dutch. we are not only still clogged, pestered and enchanted with restraints, prohibitions, praeemptions and exclusions; but very late as well as former experience hath sufficiently

taught us, that our government hath hitherto been far enough from being either favourably constituted, or even inclined to trade and improvements.

It is true the difficulties we labour under are generally adventitious and artificial, and therefore, such as may be removed, yet the greatest part of this remove or reform can never be made but at the expence of much money, care, pains and time.

For altho' by the establishment of a council of trade as is proposed, and other gracious concessions of his majesty in this session of parliament, both the constitution and inclination of our government with relation to trade, may come to be quite altered for the better; yet doubtless the other obstacles will not be removed but gradually and with

time. the very rawness and inexperience of our people, abstracted from the rest of the difficulties we lye under, if compared with other things of this nature, cannot reasonably be reckoned at less, than one third part or fifty per cent. disadvantage, and perhaps alone is capable of out-ballancing all the natural advantages we have in this matter, and doubtless the value or weight of the other difficulties we have at present to struggle with in respect of some of our neighbours is little less considerable.

Thus, altho' by reason of the vast numbers of herring and white-fish in all our channels, inlets and lakes, the best and greatest banks or shoals of white-fish among our western and northern islands any where found, the

greatest and principal shoals of herring not only never above ten or twelve leagues from our shores, but seldom more from some good and convenient harbour during the whole season. this nation hath for the home consumption more than half, and near if not quite one third part or fifty per cent natural advantage for the exportation of these kinds of fish above any other in Christendom, yet the foregoing particulars, together with past experience, may serve to convince us, that these natural advantages of ours are not only equalled but so far over-ballanced by the artificial and adventitious difficulties we labour under, that in all probability the national fisheries cannot, or at least, are never like to be recovered by the in-

dustry of private men, meerly and simply considered as such: and if it be impossible at least not probable that the fisheries can be recovered by private men, they can certainly much less by monopolies or great and unwieldy societies, since great societies in matters of trade, have not only naturally a much more unwieldy, loose, uncertain and consequently less thrifty and industrious management than lesser companies and particular partnerships of men; but if such societies have the monopoly for any thing it is still much worse, since we may be sure this will not only heighten their presumption, but slacken their industry the more.

But that we may be the better able to distinguish between the interests of particular men, whether monopolists

or otherwise, and that of the nation in this matter of the fisheries; let us consider, that could we (as we hope in time) once come to have sufficient quantities of refined salt made for the fisheries and other uses here at home, as things are now stated, and according to the present value and denominations of money, a last of ready cured and packt herring or white-fish would possibly in foreign materials and workmanship, not stand the nation in quite forty shillings; whereas such a last of fish might stand private men, but especially unwieldy societies or monopolists, at least nine or ten pound sterl. per last in a foreign market. now in such a case it is visibly the interest of particular men, whether concerned in a joynt-stock or otherwise, rather to

sell 100 last for twelve pounds per last, whereby they might get about twenty per cent. for their money; than to sell ten thousand last at ten pounds per last, where they could get nothing but labour for their pains. but on the other hand by the hundred last at twelve pounds per last, the nation could only get one thousand pounds, whereas by the ten thousand last at ten pounds per last, the gain thereof would be no less than 80,000 lib. or 80 times as much.

It is not only a received maxim in trade, that the fall of the price of any current commodity heightens or raises the consumption proportionable; at least to some certain degree, which it cannot naturally pass, and that consequently the rise of the price will sink the consumption in the like propor-

tion; but in this particular case of fish, it hath been and is the opinion of many considerable merchants, and experienced persons herein, that if the price of herring and other salted or cured fish were sunk one fourth, or perhaps but one fifth part lower than in a medium, (taking peace and war together) it hath been for the last forty years, and if a little more care were taken in the curing and packing thereof than usually there is, all which could with care and industry be very well done, allowed, and born both by the Dutch and us, that this would create a demand of more than double the salted or cured fish now consumed in Christendom, and consequently employment for at least double the people therein, besides we need not doubt, but were there two or

three sorts of sellers instead of one, that even that would naturally give much more life and support, both to industry, and the currency of the commodity.

Now in such a case as this, and that this kingdom, for instance, had a demand of ten thousand last of fish yearly from foreign parts, it would doubtless be their interest to have the price of their fish sunk from ten to eight or one fifth part, if they could be assured that instead of ten thousand last at ten, they should now by this means have a demand of double that quantity, or twenty thousand last per annum at eight; because thereby the nation, instead of gaining only eighty thousand pounds per annum would now get one hundred and twenty thousand, or a third part more, besides the proportion

in their consumption at home, but in such a case, particular men, especially such as had the monopoly, would rather be for advancing the price than lowering thereof, they would rather be for selling, if it were but one half, or fifty lasts, instead of a hundred, at a fifth part more, than double, or treble for any thing considerable of a lesser price.

By these and the like instances that might be given, it may plainly appear how impossible it is for the national fisheries to be any thing like effectually retrieved by private or particular men, either out of, or much less in a monopoly, or indeed any other way, but by national care and expence: not for the prohibiting or excluding any; but towards the support and encouragement

of all particular undertakers whatsoever, and indeed who are so much concerned to be at the expence and trouble of the recovery of, and the learning and breeding the nation to the fisheries, as the nation itself. since where any particular man can possibly get a penny by the fisheries, the kingdom in general considered as such, will at least get eight, and what would it be for the nation, or any in their circumstances, in such a case as this is, if need were to expend, and even sink two or three hundred thousand pounds sterling, or were it much more, to gain at least so much per annum for all time to come.

But by the method proposed, this needs not be, for instead of loss or hazard, the nation may be plentifully gainers in, and by every step they take,

since if things be taken by the right handle, all these national improvements; such as employing the poor, constituting of granarys, lowering the interest or price of money, carrying on the fisheries, manufactures and foreign trade, have such an easy connection, and are so naturally linkt together, that instead of being a hinderance, every one helps to carry on the other, in so much as it may be safely affirmed, that the doing the whole together may be much more secure, cheap and easy to the kingdom, than to leave any part thereof behind, which in such a case, could not fail to lye as a dead weight and discouragement upon the rest.

The constituting of granarys will not only open a door for a great deal of good and profitable work, but exceed-

ingly contribute to the maintenance of the poor, and this considerable consumption of grain by the poor will not only greatly contribute to the keeping up and maintaining the granarys, and help to give the corn a natural currency at home, but very much to the more easy and profitable vent thereof abroad, for it ought to be considered, that if this constitution was settled, one of the greatest and most profitable trades to this kingdom might be driven in corn, but we may be sure this can never be by exporting it, or even giving money towards the exporting thereof, when at the lowest ebb of cheapness, and buying it back again, when at two or three prices as hitherto, but on the contrary, by laying up, or importing when cheap, and not exporting but

when dear, or at least when it yields a good and living price in the markets abroad.

By the nearest computations we are at present able to make, this erecting of granarys and employing the poor, might in the space of five or six years time be capable of increasing the consumption of grain in this kingdom to about one fourth part more than it now is, or to an increase of about twenty thousand lasts per annum, reckoning eight quarters English, or twenty of our bolls to the last, and it is left to every one to consider what life, vigour and improvement, this would give to the husbandry, and consequently to the lands and rents of this nation. and certainly were the husbandry once under so happy an influence and in-

couragement as this constitution would naturally yield: this kingdom would be easily capable of raising this, or if need were, much more than this, over and above the quantities now raised.

The carrying on of the fisheries, together with the manufactures depending thereon, may also not only be capable of yielding employment, but likewise subsistence for vast numbers of people, since there is reason to think that towards the sufficient maintenance of the poor, when they shall come to be employed, there may directly and indirectly, go no less than a quantity of twenty thousand lasts of herring, and other fish yearly, more than hath been for some years past, or is at present consumed in the kingdom, and this demand and currency at home will in all

probability naturally make way for the exportation and foreign vent of at least so much more, since it is in a great measure from and in proportion to the demand and currency of commodities at home, that merchants are, or can be enabled to furnish themselves with stocks and quantities for foreign trade or exportation to markets abroad.

The granarys and the fisheries will likewise have a very singular connection with, and relation to one another: for by reason of their granarys, the council of trade will be capable of giving particular life and encouragement to the fisheries; since by them they will be capable of receiving corn in the east-countrys, as a current commodity in return for their fish; and of laying the same up from time to time as occasion

shall offer, and as generally speaking more fit for store, or long-keeping, than that produced in this country.

Besides the particular support and encouragement, the council of trade will be capable of giving to the fisheries by reason of the national granaries, the general encouragements they will of course be able to give to all manner of manufactures, especially to those belonging unto or more immediately depending on the fisheries and other sorts of navigation, will naturally create so great a demand of the materials requisite from the northern and eastern countrys of the continent, that we shall very rarely, if at all be any more in danger of exporting our fish at the loss or hazard of only a single freight,

which we are so very much now exposed unto.

And if to what hath been said, we add the lowering the price of forbearance, or use of money, which can never be so naturally or easily done as by such a fund and national council of trade, and the putting the nation in a way of making sufficient quantities of refined salt here at home, which in all appearance can hardly be done, or at least so well and profitably done, as by such a constitution: it will clearly and plainly appear, how much more naturally, beneficially and diffusively this national constitution will be capable of retrieving and promoting the fisheries than any other ways and means hitherto proposed.

Thus having made this brief deduc-

tion, and taken a short view of the past and present state of the proper fisherys of this kingdom, it is hoped that others may hereby be moved to enlarge their thoughts thereupon, as being a matter of that consequence, as not only to deserve the pains and scrutiny of every good country-man, but of the clearest heads, and best prepared breasts in Christendom, for and in order to the putting thereof in a true light. and not only the protection and countenance of a king of Scotland strictly considered: but all the protection, countenance and support that a king of Britain can give; as being capable in the most natural, easy, secure and advantageous way hitherto discovered, in a very few years, to increase the mariners, ships and navigation of this whole island to

at least one third part more than they now are.

And upon the whole, it may be justly affirmed, that this is not only capable of being the most considerable thing that doth or perhaps can possibly belong to this kingdom, meerly considered as such, since greater wealth may be hereby gained out of the sea, than our land at present doth, or it may be is capable of yielding; but considering all the good consequences thereof, every penny gained by the fishings, may be at least as good as three gained by any other home-improvement: and that were it impossible for the fishings only to be effectually retrieved, without giving treble the before-mentioned funds, the nation ought readily and cheerfully to comply therewith, and how much

more then in so natural, easy and advantageous a way as is proposed?

By what hath been said with relation to the fisheries, we would by no means be understood to mean any prejudice, or to entertain other than kind and respectful thoughts of our neighbours the Hollanders, nor is there any just cause of jealousy or umbrage in this matter; since here is much more than room enough in the fisheries for us and them. and certainly were there three times as many concerned as now, there would at least be three times the business, and yet still upon the improving hand: for trade is and will be capable of increasing trade, money, of begetting money, and one improvement of making way for another to the end of the world. and as the Dutch, for more

than an age have been, they will doubtless still continue to be considerable in the fisheries and foreign trade at least so long and in so far as they shall remember, and act as if they remembered, that it has not been by monopolies and exclusions, but by the generous principles of ease, freedom and security, which they have prudently opposed to the heavy impositions, restraints and prohibitions of others, that they have been enabled to raise themselves. it is true if quite contrary to all this, they who of all men living have most known by experience, that trade, is a coy mistress, and will not be hector'd but courted; if even they shall begin to take umbrage at the industry of others, if they shall be for forsaking their old and virtuous principles, and

way of courting trade by industry, frugality and ingenuity; and betake themselves to force and violence, which has ruined so many others before, this indeed would look but too like a sign of their declension.

However, it would seem, the Dutch are not quite out of danger, of being taken by this enchantment of restraints and prohibitions, the placarts of the states-general of April 1669. and of July 1673. with some other of their late proceedings with relation to the fisheries and foreign trade, look but too much like symptoms of this. but as there are no true friends to religion and liberty, and particularly that have had any tolerable knowledge of that protestant republic, or acquaintance with that industrious people, but ought

to be sorry to see or hear of any thing that shall but look like their decline, so in this case, we may venture to tell them from experience, that whenever they shall begin to forsake or considerably to slacken their industry, by having recourse to the mean and ineffectual shifts of restraints and prohibitions, they will find to the cost of their country, that by these methods they are at least as incapable of hedging in the herring, white, and other sorts of fish, as our ancestors have been: and that we are so far from being uneasy with their rivalship in this matter, that we wish they may gain by our experience, and not stay till it shall be confirmed by that of their own.

To end this digression, whatever different humours or popular animosi-

ties may suggest, it is certainly not the interest of Britain and Holland to differ: and were there even just grounds for a misunderstanding, as there really is not, the common care and concern of religion and liberty ought sufficiently to incline both parties to an accommodation; since it is certainly our mutual interests and security, as matters are now stated, not only that neither should decline; but that both should prosper and thrive: since we are like to have but too much to do with all our joint industry and improvements, to withstand that dreadful storm, which is so openly and visibly arising against the Protestant religion and liberties of Europe: all their progress and ours united, is like to be little enough to ballance that growing greatness of the

popish world; which at this day stands so formidably ranged under the banners of the house of Bourbon; or it may be to avoid even our own shares of these Gallic chains, which are in so great a measure already prepared for Christendom.

As in the course of our observations on the national granaries, the employment of the poor, and the fisheries, some hints have been given of the connection and relation those things have to one another, so upon due consideration we shall find the same connection and relation still continue, between these and the manufactures; since as the fisheries and navigation, are capable of being the principal and chiefest springs of our manufactures, and industry at home; so these again of being

the trueſt and moſt ſolid fund and baſis of the other, for whatſoever ſudden and floating motions may be made, or accidental flights may be taken and continued for a time, yet certainly it can only be jointly with and in proportion to the growth and increaſe of our manufactures and induſtry at home, that our fisheries and navigation can make any ſolid or ſteady progreſs in the world. we ſee the Spaniards, who at this day have the greateſt ſcope for profitable navigation of any people on earth, or perhaps, all things conſidered, than the whole world beſides; yet for want of home induſtry, their fleets are ſo far from being ſuch as can cope with thoſe of princes, that they have much ado to withſtand a few pirates whenever they happen to muſter againſt them.

and altho' they ſtill make a faint and ſorry ſhift to draw ſome gold and ſilver from their Indian mines, yet it is not for themſelves but for ſtrangers; ſo that inſtead of being maſters as they otherwiſe might, they are now become no better than ſlaves to others: and herein ſutable to that excellent ſaying of Solomon, we eminently ſee, 'the hand of the diligent bearing rule, but 'the ſlothful under tribute.

The advantage this nation hath in the ſituation for the fisheries and navigation, doth not only exceedingly contribute to its fitness for manufactures, but the people thereof are, or at leaſt are capable of being, as eaſy in their taxes and of living as cheap as thoſe of any trading nation in Chriſtendom, beſides which we have here at

home considerable quantities of good and convenient materials for this purpose, such as wool, hemp, flax, lead, and other native product; but altho' several manufactures of these are already on foot; yet it must be confest not in any tolerable degree of perfection, and of the many trades depending directly on the fisheries and navigation, we have as yet but few, and these likewise far enough from being in an improving and flourishing state. all which defects manifestly proceed from the rawness and inexperience of our people, many whereof seem not only to want the knowledge, but even the will to industry; nor are they at all singular in this matter, but, as hath been already said, just like such another mass of mankind in their circumstances,

for how vast a difference is there naturally between an industrious, and an idle man, to see with what ease, exactness, and even delight and satisfaction, one who is master of his work, goes about his business, and performs his task, whereas on the contrary, he who wants knowledge, and experience, or even but the use and practice, altho' he have other equal natural qualifications, can for the most part, neither do half the quantity, nor any thing near so well, tho' with much more trouble and fatigue, both of body and mind.

Now if, as in the case of the fisheries, it should be asked, at whose pains and expence ought the people of this kingdom, be broken off, from this habit of idleness, or in many cases perhaps unprofitable work, and learned

and trained up to industry, will monopolists or private men, not rather chuse at all times to deal, but for one hundred pounds? or to set only one hundred men to work, where they can get ten per cent. for their money, than to deal for a thousand pounds, or to set a thousand men at work, where only five per cent. can be gained. the reason whereof is plain, that since they can make five or six per cent. of their money at interest, or upon a purchase, they will never be at the pains, or run the risque of putting it into trade, without a much greater prospect of advantage, whereas quite contrary to all this, it is not seldom the interest of the nation, rather even to lose five or more per cent. by their proper money, to have double the people employed, or

work done, since for the most part the nation considered as such, may gain at least one half, nay sometimes above three fourths of the produce by profitable manufactures.

It is true we find it the custom of not a few trading nations as an encouragement to trade and industry, to grant monopolys of any new invention or to those concerned in the first introducing of manufactures to a country, but in this we may likewise observe that these monopolys are commonly granted, but for fourteen, fifteen, or hardly exceeding twenty years: and altho' these sort of young monopolys, as hath been said, be not so pernicious as others, and that this be indeed one way of learning of arts unto, and of begetting industry in a nation, yet surely it is so

far from being the best, that it were often, nay for the most part, much better for a prince or state, to give double or treble the sum gained by the monopoly, as a reward to the inventor or introducer, since it not only, for the time at least, possibly hinders four or five, but it may be eight or ten times the people from going into the matter, but not seldom proves so bad a preparative, as in a great measure to baulk the further growth and progress thereof, even when the monopoly is at an end.

Besides several monopolys that have been granted for, or at least in order to the introducing, and for the encouragement of the manufactures of this kingdom; great things have been, and still are proposed to be done in that

matter, by the prohibiting the exportation of wool, but this is either done by some, who, whether it be or not, at least think it to be their private interest; or by others who are not used, or it may be not willing to look far into consequences, and are therefore apt to confound the causes of things with the effects, and the effects with the causes, and to draw conclusions from accidents, without ever consulting, whether they have any sort of correspondence with, or relation to the case; but if these gentlemen would take but any reasonable pains in this matter, they might be easily convinced, that this old and thred-bare shift of prohibiting the exportation of wool, is not only in its nature ineffectual for the ends proposed; since whenever it yields a

price worth running the risque, it shall and will always be exported abroad, nay even if instead of restraints and prohibitions, we should set guards and garrisons to keep it in, but that to this kingdom it is, and can be of pernicious consequence, since it equally discourages both the raising and importing of wool, as to the raiser we may be sure, no man will lay out himself, or it may be put his posterity upon laying out themselves to cultivate, improve and raise greater quantities of a commodity, which he knows must after all be at the disposal of other people, and that it must be they, and not he, who pretend to set the price. the importer hath doubtless the same reason not to bring, or send his effects no more than he would his person to a prison, but espe-

cially to a country, which is so far from having stores of this commodity, that perhaps the value of five thousand pounds sterling, or less in fine wool extraordinary at a time is capable to sink the price, at least one third part or fifty per cent. whereas was this matter on a just foot, this nation might always have a stock of not less than one hundred thousand pounds sterling worth of fine wool; more than they hitherto use to have; which indeed might be capable of keeping wool, like corn, from flying from one extremity to another, as it usually does in this country.

In all countries like this, where husbandry and pasturage are the principal supports: and where there are neither considerable stocks, nor im-

portations, there is no doubt but corn and wool will in a great measure always not only increase and decrease, but rise and fall together; or otherwise, certainly, those who are concerned in raising of wool must be starved or in a very bad condition, since, if their wool cannot yield them two or three prices as corn does to the husband-man, they must go without one half, or perhaps two thirds of their subsistence, and doubtless this was the principal occasion of the late rise of wool, and not the exportations, as some among the unthinking crowd are apt to imagine: for certainly had there been one hundred thousand last of corn, and a quantity of one hundred thousand pounds value in fine wool more in this nation five years ago, than there was; neither

the one or other could have risen to such extremities, and yet perhaps the nation should be at least three millions sterling richer than it is at this day.

Whatever effect restraint on the exportation may have upon the price of wool, in making it worth little or nothing for a few months, or it may be for some years; yet when by this both the raiser and importer are sensibly discouraged, there is no doubt, but that extremity will as naturally produce another in the matter of wool, as it does in that of corn: and so at this rate, one extremity may produce another to the end of the world, and these extravagant fits and starts may disable the nation for ever, from making any solid or steady progress in this part of their industry.

We see our neighbours the Hollanders, whom we have frequently mentioned on other occasions, who having little wool of their own, are therefore forced to fetch it from Poland, Bohemia, Silesia, several other places of Germany, England, Ireland, and other places of Christendom, and notwithstanding all this, and that the people of this nation are generally able to work, at least fifteen or twenty per cent. cheaper than they: yet what a progress have they made and do they still make in the woollen manufactures, and all this without the help of restraints; which whenever they should come to try, they would doubtless find that thereby the importation instead of the exportation of wool should be discouraged, as they but lately pretty severely

felt, in their but beginning to practise upon that of corn.

Were things of this nature rightly prosecuted and promoted here with us, as now they are quite otherwise, there is no doubt, but we could work as cheap in the woollen manufactures, and consequently give as good a price for wool, as any people in Europe, and be capable of working up much more fine wool, than this nation either does, or can be able to raise: and yet if the raisers shall be encouraged, instead of being oppressed and crushed by restraints and prohibitions, they may easily be brought to raise double if not treble, the fine wool they now do, besides that considering the advantageous returns thereof, we may have from the east-countries, and elsewhere for our fish,

and the door that is naturally opened to us, by these violent restraints on exportations of wool in our neighbour countries: this nation might be made one of the best staple ports for wool in Europe; and by that means the rising and falling of the price thereof would be prevented in a more solid, effectual and durable way than is even pretended to, by those who are so fond of this prohibition, who, if all things be duely considered, will be found to have much less reason, to presume, they can this way hedge in our wool and woollen manufactures, than our ancestors had for hedging in the fish, since they had not only much greater natural advantages on their side, but hardly the least prospect of any such potent rivals, as we have many at this

day in the matter of wool and woollen manufactures.

But since there is somewhat much nicer in this question of exportation of wool at this juncture than all what hath been said, and which will be fitter for the consideration of a council of trade, when established than to be exposed in these papers: and since it is proposed as one of their principal powers to dispense with restraints and prohibitions, when they shall find them prejudicial to trade, they only will be most capable, not only to understand, but to put this and such like things as this in a true light; and to do what is requisite therein.

And to conclude this head, generally speaking the manufactures of this nation are in so very great disorder,

that were there no other reason for constituting such a council of trade, this were sufficient; since it may be justly presumed, such a council in a few years may not only be capable of improving the manufactures of this kingdom to double or treble the advantage they now make, but thereby to bring the poor, who at this day are the greatest weight and burden upon the industry and morality of the nation, to be the truest and firmest supports of both.

Next to the manufactures and artificial products, the mines, minerals and other natural products of this kingdom, deserve our consideration, not only, because that herein the materials as well as the workmanship is, and would be our own, but because there

are good reasons to think that great and considerable advantage and improvements, might be made in those, by a national constitution, the which can never be expected from the pains, care or expence of private men.

The lowering and sinking the interest of money, not by force or coercion, but by gradual and natural steps and means, would be none of the least advantages of this constitution, since it may be reasonably expected that they may bring the rate of interest down to three per cent. or under, in the space of four or five years, and altho' it must be acknowledged, that other methods for lowering the interest of money might be proposed; yet there is reason to think, that none will, or can be so naturally easy, or indeed so effectual as this,

or such a national constitution and fund as this would be.

For the truer sense, and better understanding, of how great a national benefit this would prove, it ought to be considered that the whole industry of a country is affected by the weight of the interest of money; and whether such industry ever come to be bought, sold or bartered, or not, this alters not the case in general, since, as money is the standard of every thing, so all things are valued by money in a trading country, and as the interest of money is really and actually an imposition on all sorts of industry; so as hath been instanced in our observations on equal taxing, it hath a double, a positive and a negative effect, which in this particular case, may be illustrated thus; as it

hath been already said, that the consumption of this nation may amount to 3, 400, 000 lib. let us now suppose; that the present value of the industry may amount to 3, 300, 000 lib. sterling per annum, and supposing the rate of interest of money with us to be at 6 per cent. in such a case, it may be reasonably inferred, that there is hardly any man will be inclinable to imploy his money in trade or business, without the hope and prospect of double the ordinary interest, or the rate of twelve per cent. per annum. but again supposing this rate of six per cent. could by natural and reasonable means be brought down to three, there is no doubt, but those who before would not put their money into trade, under a prospect of ten or twelve per cent. per annum, would

now as readily do it for six, because by the second they double the interest of their money, and by the first they did no more; and since every one who has been concerned in, or seen the practise in countrys, where there is considerable difference in the interest of money, do know this to be true, we may justly conclude, that by such an alteration as this, the industry of this kingdom would be eased of a weight or imposition of six per cent. per annum, and which in the whole may amount to a sum of 198, 000, or to come to an even number, of about 200, 000, lib. sterling yearly.

This ease, and consequently improvement of the industry, would chiefly and principally fall on the lands by two several ways; first, the fall of

interest one half, would naturally raise the value or price of lands, at least one third, or fifty per cent. in the purchase. and in the second place, it would raise even the rents or value of the incomes about one sixth part; since supposing the rents of the lands of this kingdom to be, as hath already been said, about 1, 200, 000. lib. sterling, this two hundred thousand pounds per annum proposed to be lowered in interest, or this way taken off from the industry, would gradually, and in a reasonable course of time come to centre in and be added to the land, and consequently to its value; as to the most natural fund, and basis thereof.

But as there can hardly a public good be proposed, but some private interest, or humour or other will of course

be for making opposition; it is possible to this it may be objected, by some of these few, who altogether, or for the most part are subsisted by usury; that this lowering of interest, may not only be a prejudice to them, but to several widows, orphans, and other weak people, who live only, or for the most part on their money; but to this it may be answered, that as to those who are strong and able in body and mind, for some lawful employment or other, it is justly supposed, that no state, who pretend to any share of wisdom or prudence will encourage such a sort of idle people; especially, when perhaps in this nation, they are not one in two hundred to the rest of mankind; and how unaccountable would it be for a country, either to make or keep up

laws to encourage and indulge one in two hundred of their people, not only to live idle themselves, but by the influence of their usuries and extortion as well as example; to crush the industry of others, above ten times as much as the value of their whole necessary expences amounts unto; it is true the widows and orphans, who live on their money may be about double the number of these more able drones; but yet even these do not in this country perhaps amount to one per cent. of the whole people, and is it not more reasonable these few should live at so much less expence, or betake themselves to some sort of honest industry, than that the whole nation should so intolerably suffer on their account? besides all this, it ought to be consider-

ed that by the fall of the interest, the ways of gaining would be so multiplied, and such comfortable and creditable methods for maintenance and supports would of course be provided for such as really could not live or subsist of themselves, as would be much more than capable of compensating the real loss of any, who in such a case could in the least deserve the public care or commiseration.

As it is only by our home industry, that we can be best enabled to raise ships, vessels, materials for navigation and proper commodities for foreign vent; and that the easy and cheap performance of all this must proceed from the due and orderly employment of the poor, the moderate and regular rates of corn and other provisions; as also of

materials for manufacture and interest of money: so it is only our navigation that can be the most direct and beneficial conveyancers of those growths and manufactures to foreign markets, or of breeding and increasing seamen or other persons capable of the management of foreign trade: insomuch, that what hath been already said with relation to the fisheries will likewise hold in all other parts of the navigation, that is to say, that, nationally speaking, and all things considered, every penny gotten by the kingdom in foreign trade, may justly be reckoned worth three by any other home improvement: and that commonly where any particular man can get a penny, the nation in general may get seven or eight: since besides the influence the increase of

our foreign trade, must needs have on all our home industry, these vast importations of gold and silver within the last two ages hath already brought things to such a pass, that even where husbandry and pasturage is in greater perfection, and upon a much more beneficial foot than in this kingdom, the labour and industry of two men employed in husbandry is in direct value for the most part worth but that of one employed in manufactures: as three in manufactures are worth but two employed in navigation.

Certainly these and the like considerations ought to be sufficient motives for inclining and engaging this kingdom, to promote and support its foreign trade (if need were) by all the just ways and means that are or can be

in its power, but how much more when this can be done, in so natural, easy, secure and advantageous a method as is here proposed, when by but a small and inconsiderable part, not of the present product but only of the improvement of our home industry, so very considerable sums may be raised to carry on our foreign trade: since it may be reasonably presumed, that by this constitution in five or six years space, the value of the industry of this kingdom may be advanced to near, if not quite to one fourth part, or to about the value of eight hundred thousand pound sterling yearly more than it now is, and yet may be still upon the improving hand, and so as in a reasonable course of time to bring it to a much greater sum.

Doubtless, from hence it may be demanded, why this institution was not introduced in the very beginning; since if things be as they are here represented, the nation might thereby have been in a condition to have annually contributed more considerable sums than all what the subscribers have advanced during the space of five years together, and altho' this had been all lost, yet the country might perhaps have been a million sterling richer than it is at this day: and since not only this, but much more than this might have been done, had these been years of as great plenty, as they have been of scarcity.

But such as may be inclined to ask this question ought likewise to observe, that this can still be carried much fur-

ther, and particularly by saying, if this had been done, but five or six years, before these last years of scarcity, the council of trade might have so ordered matters, as to have rendered that very accident, as beneficial as it hath been disadvantageous to this kingdom: but that since such a constitution was not then so much as thought on, much less established, we have only every body, and consequently no body to blame.

Those who were principally concerned in promoting the establishment and designs of the company, might possibly then be much unacquainted with the affairs of this kingdom, both as to men and things, but especially in that of national improvements, which for any thing we know, have hardly ever yet been made the business or general

study of any capable person, either at home or abroad, perhaps they might be doubtful, whether they were capable of bringing the nation to engage in a matter of this consequence all at once, and rather judge it adviseable to begin with a part, and so incline them to the whole by degrees. it is possible they might be so very intent upon getting the first possession, and footing in so valuable a settlement as was intended, as to postpone the thoughts of every thing else: and as not in the least suspecting the unaccountable treatment and opposition at Hamburgh and elsewhere, might have the greatest part of their dependance on a foreign stock of money, which at that time might appear to them the readiest and easiest way of bringing the foreign trade, and

together with that, all other national designs about.

But to leave all these more remote conjectures, let us suppose, that as there are things to be known to morrow, which are not revealed to day, and as men at best do but know in part, and can only come to the understanding of things by degrees: so altho' this scheme be doubtless very imperfect in respect to what it may be brought to in time, yet it is likely that even this did not all present itself to the thoughts of any one or more men at once, possibly they saw but darkly into these things at first, they might not be so much persuaded of the weight and consequence of the particulars of the whole together, of their connection with and relation to one another, or of the way and means

of putting them in execution, as they might be afterward and upon further consideration, it is likely, these were not only the thoughts of some hours or days, but of not a few months, and this after the experience and difficulties of many years. nay it may be, the rise and progress of some of these thoughts are in no small measure due to the very nature, weight and variety of our present difficulties and disappointments; perhaps nothing less than the many repeated and various disappointments of our company, the sad effects of the late grievous dearth, the miserable condition of our poor, and, in a word, the great and general disorders in all our national affairs, could have taken so deep an impression, or at this time have occasioned so narrow a search, or so

exact a scrutiny, as has already been made into some of the matters contained in these proposals: and after all nothing less than the repeated gracious assurances given by his majesty to concur in every thing that can be reasonably fallen upon for retrieving the company, and therewith the nation; and for settling our trade on sure foundations; together with the hope and assurance of a parliament frankly and generously inclined to all this; could have given the needful life, encouragement and support to any thing like a due prosecution of thoughts of this nature.

Besides the advantages, this fund and constitution may be capable of yielding in the before-mentioned particulars of granarys, employing and relieving the poor, carrying on and pro-

moting the fisheries, the manufacturies, cultivating and improving the native products, lowering the interest of money; and promoting and supporting the foreign trade of this kingdom: there are two others, which altho' but consequential to these; yet are they of such weight and consequence, that were there no other or greater benefit to be expected from this constitution, they might be sufficient motives for the establishment thereof.

The first of these is the augmentation and increase of his majesty's revenue, which by this means will naturally follow, two manner of ways, that is to say, both ordinary and extraordinary; by the ordinary, the revenue, especially these greater branches of home and foreign excise, will not only improve

in proportion to the improvement of the kingdom; but in proportion to the vast difference there will naturally be, between the quality and nature of the consumption of the people, when the nation shall once be brought as much upon the thriving or growing, as now it is upon the declining hand. as to the extraordinary, when this constitution shall come to be fixed and settled, as it may very well be in five or six years: or with good and careful management in little more than half the time, it will from the very improvement be capable of easing the nation of all extraordinary taxes as cels, pole, hearth-money, and such like grievous and unequal dutys for ever after, at least, as far as a sum not exceeding fifty thousand pounds sterling yearly will go: and not only

so, but likewise upon more than ordinary emergencys, where much greater sums might be required, this constitution would not only be capable of rendering the moneys to be raised by anticipation, much more ready and current; but even of rendering taxing itself much more easy and equal than it otherwise could possibly be; since by this means the common objections against excises, as that on the one hand, they are not easily brought to bear, as being for the most part several years before they can be settled and made effectual: so on the other being of an easy and insensible nature, when once afoot, renders them hard to be laid aside, and consequently dangerous to liberty in a regular monarchy, will be naturally and effectually solved in the council of trade: since as

being the national trustees, such funds may from time to time be committed to their administration, and by them the money may be advanced to the government by anticipation or otherwise.

Thus the nation may hereby not only be eased of its present uneasy and unequal ways of taxing, but the King, as he is most of all concerned in the kingdom, will naturally reap the far greatest share of the benefit; since hereby his majesty's kingdom, (all things considered) may be rendered perhaps little less than three times as capable of giving and affording supplies; and consequently three times as valuable to him, as it hath hitherto been.

The other considerable advantage, which may be reasonably expected from

this constitution, will be that besides the hope we justly have of the accession of foreigners, this will doubtless be the most powerful and effectual mean that can possibly be thought upon, to invite and draw home to their native country, no small numbers of these great multitudes of our country-men who have been driven abroad by the late oppressions; and still continue in foreign parts, by reason of our present disorders.

And now to conclude our reasoning on these seventh and eight articles in particular, and on the funds in general, allowing that the funds hereby proposed were designed for national expence, as they are quite otherwise, that is to say, only for national improvements; yet this nation would still be very easy

in their ordinary payments, in respect, or when compared with some of their neighbours; but especially the Hollanders, who reckoning the conveniency of the alternative, do not only pay above three times the value of this imposition on corn in particular, but in proportion to their respective values, at least three times as much in the general, as would be payed by this kingdom, even after this constitution should be established: and it is hoped there is none who but pretend to be good country-men of this nation, who would not according to their several abilities, be content to pay full as much, if not more than the Dutch, to have their country but half so flourishing as that of theirs.

But on the other hand, if these duties shall be taken, considered and under-

stood, not as they at first may seem; but as they really are, not as taxes and sums raised for national expence; but for the making and promoting of national improvements; not as public burdens, but as good and necessary regulations, whereby every penny raised may be at least worth ten to the kingdom: and consequently in proportion to the parties concerned in contributing thereof; it is justly hoped these funds will not only be complied with and established as of necessity, but with all imaginable cheerfulness.

ARTICLE IO. As money answers all things, so without a sufficient fund thereof, all we have, or possibly can propose, would be ineffectual. the insufficiency of the fund or want of money, nay the very fear or apprehension

of the want thereof, hath ruined and lost many of the best and greatest designs that ever were in the world: and certainly a much less sum than what is here proposed to be anticipated, can never be capable of effectuating so great a work as this. and herein it ought to be considered, that if any sum should be over, it will not only be secure and at the call of the nation; but in the mean time may be profitably employed, whereas should the fund fall short or but seem in danger of falling short, these designs, the success whereof do so naturally depend on one another, might, at least in a great measure be in danger of proving ineffectual; and as there are none who shall duly consider the connection of the before-mentioned designs of trade and improvement, and

the dependance they naturally have upon one another, but must fully be convinced of this: it is justly hoped and expected, that every well-wisher to the happiness of this kingdom, will endeavour first to propose somewhat in lieu of any part of this fund or constitution that he or they shall come to raise scruples or objections against; since the retrieving the losses, reputation, and relieving our country from its present distress and reproach, is a sore that ought not only to be skinned over, but effectually cured, whatever pains and expence it cost, and since without this, or some such constitution and fund as this, it may reasonably be presumed our country can neither be relieved from its present difficulties, nor put upon a prosperous foot.

Considering the scarcity of money in, and the smallness of the receipts and payments of this nation, by the ordinary way of anticipation there could hardly be much more, than half the sum of ten hundred thousand pound sterling reasonably depended on from the credit of this fund, within the proposed three or four years; but altho' more than this cannot reasonably be expected from the ordinary way, yet if this fund or its equivalent shall be settled and constituted as is proposed, there are those who can, not only propose a sure and certain method of raising the said whole sum of ten hundred thousand pounds in proportionable payments, within the first four years, but likewise in a very advantageous way to the nation.

ON PROPOSAL III.

ARTICLE. I.

This kingdom is highly obliged both in honour and interest to refund and support the Indian and African company, upon this occasion: in honour, because the nation is not only the natural guardian thereof, and of all its trading inhabitants; but is especially become such by the act of parliament establishing this company: and that in the opposition they have met with, and which hath occasioned their losses and misfortunes, not only their rights and properties, but those of the kingdom in a very particular and sensible manner have been invaded, and in such a case, the matter of demanding and procuring national satisfaction, for the loss

of reputation and damage done, is not nor cannot be the proper work of the company, or any other particulars, but only of the kingdom in general.

And as the nation is concerned in honour, so it is in point of interest to refund and support the company; since as hath been said on the head of foreign trade, that for the most part, where the company can reasonably be supposed to get a penny; the nation may one way and other get seven or eight: and it will not only be the kingdom's interest in point of direct advantage, but certainly this refunding and re-establishment of the company will be one of the most politick and prudent actions that could be done by a nation, as being capable of giving much more life and power at home, and reputation

and confidence abroad, than the value of such a sum can possibly be to the kingdom.

But besides all this, as hath been said on the tenth article of the second proposal, there are those, who can on behalf of the company propose a way for raising a sum equivalent, if not exceeding what is hereby required; more than could otherwise possibly be raised from this fund, by the ordinary means, and which there is reason to believe could not, at least at this time be done without the interest and help of those who are concerned for the company; so that the very doing the thing in this way and method, may be at least so much if not more immediate advantage to the kingdom, besides all the other good fruits and consequences that may

reasonably be expected from so just, generous and prudent an act as this.

ARTICLE 2. Since as hath been already said, nothing can be more advantageous to the increase and success of the industry of this kingdom, than the effectual supporting and promoting its foreign trade, which hath now been neglected for near, if not quite an age: it is certainly not only necessary and reasonable, that the company be honourably and frankly refunded, and that the nation do likewise add a considerable stock towards the support and strengthening this fund for foreign trade, but considering the present circumstances and dispositions of men and things, it would be a wise and politick constitution of this fund, for the nation, even to be at the risque of the prin-

cipal money of that part of the stock belonging to particular men, so as only the interest or forbearance should be at that of the proprietors thereof: that so by this means, those who are not willing, or are, or may become unable might not be so oppressed and harrassed as hitherto, which hath not only been a grievous oppression to the parties concerned; but a mischievous clog and dead weight on the company in all their proceedings.

But perhaps to this it may be objected, that if liberty were given, every one would be for fetching out his stock, and so leaving the country to be alone concerned.

But to this it may be answered, that was this fund left so precarious that every one might transfer their stock,

and have it back again at their pleasure, at a current rate; there might be some ground for this objection, since in such a case, there would be high demands of stock, when the company should be successful, or they and the council of trade wanted not money, but upon every emergency, and when the countenance and assistance of private men should be most wanted, it would be least found: but as this is proposed the effect would be quite otherwise, since, when once a man transfers his stock, he can never have it back, but if he will have more, must buy of another, so that this will only open a convenient door for a few necessitous or discontented people, either to sell their stocks without loss, or at least get their money back again in the method pro-

posed: and all this perhaps will hardly amount to above ten per cent. of the whole stock, and as these discontented people have already been no small trouble, clog and perplexity to the company, and their proceedings, so if they should now be left to sell to loss, this would be a means to continue and intail these kind of discontents, and uneasy people on the company, at least during the infancy thereof, if not to after time.

As this method will open a creditable door, to let out discontented people, so it will render the remainder much more fixt and steady, than it could otherwise be, since every one will endeavour to keep and transfer to his posterity, a concern, where he has a prospect of gain by trade, only from the risque of

the interest or forbearance of his capital, the reputation and conveniency whereof, if there be any thing of a reasonable management, will always keep it above the principal money: and as all these public funds, are, if it may be so exprest, as so many barriers to liberty, and as so much security given by a nation against a revolution of government, so this will be of that quality in a very particular manner; the which advantages will naturally render it one of the best contrived, and most convenient funds of that kind, and quantity in Europe.

ARTICLE 3. By the eight article of the first proposal, ' the president and ' councellors of trade, nor any of them ' for the time they are such, may be ' capable of holding any place of profit

‘ or trust in the government, or of receiving any pension, gift, or honour of his majesty, that their time and thoughts may be wholly employed, and taken up as councellers of trade, without having, or being capable of any other office, place or dependence whatsoever.’ by which we see, that they are not only debarred from accepting any new office, honour or pension, whilst they are such, but even those who shall be possess of any place of profit or trust, or that shall have any pension, and happen to be chosen councellers of trade are hereby obliged to resign, before he or they can be capable of entering upon this trust.

Considering which, and the great attendance and fatigue the councellers of trade will be obliged unto, and that rea-

sonably speaking, no money can be so well bestowed as upon these, who have the chief care and management of a business, since it is only that, which may properly be said to render all the rest effectual; three hundred pounds sterling per annum salary, is doubtless too little, but it ought to be considered that it is not only proposed thus low, as being in the beginning of a business, but to leave room for the bounty of his majesty, and the estates upon receiving and perusing their reports, at every meeting of parliament; since suitable and honourable gratuities, upon such occasions, will doubtless be thought a wise and politick institution, when it shall be considered that the less or more happiness of government, and even of human society is naturally founded

in the due and equal distribution of reward and punishment, perhaps, nicely speaking, not punishment and reward but reward and punishment, for certainly not only the due distribution, but even the disposing and placing of these, is of no small consequence to those, who would incline men to virtue. it is likely such kind of gratuitys, when brought in use will hardly be worth less than 100 lib. or more than 200 lib. per annum in a medium, but whatever the quantity of these gratuitys may be, the very nature of them will be capable of stirring up men, more than three times as much, almost any other way, since here will not only be point of profit, but a very singular point of honour, in the case, by which men will be naturally stirred up and prompted, if pos-

sible to gain more respect, or at least as much as others have done before them, yet notwithstanding, when this constitution shall come to be fully settled, and in so hopeful a way, as may be justly expected in five or six years after the establishment thereof, it may be very reasonable and necessary, to augment these salarys, it may be to near, if not quite double what they are proposed to be at present, and doubtless were these salarys doubled, they might with the gratuitys be sufficient for men in such stations, so long as the money shall continue to bear any thing like the present proportion, it now does to other things.

ARTICLE 4. It is doubtless requisite, that the electors of the council of trade should have their travelling char-

ges and expences to, and at their severall yearly meetings for elections, since this will tend to the making their meetings more full, and the keeping of things upon a right foot and byas, and consequently as hath been said, towards making the rest, the more effectual.

ARTICLE 5. It is likewise highly reasonable, that a sum of two thousand pounds sterling per annum at least, should by parliament be appropriated for allowances for the attendance of the directors, members of the council-general, and committees, and that also upon the reports from time to time, by them to be made, of the state of the company's affairs and proceedings, to his majesty, and estates of parliament, honourable gratuitys and acknowledgements as the case may require

should be made and given as encouragements to the directors, and it may likewise be necessary, that this allowance for attendance should be doubled, so soon as it shall please God, that the company's affairs shall become prosperous and flourishing; since all who understand such sort of things, must needs allow, that no part of a company's or a public stock can be so well bestowed as upon reasonable allowances, to such as attend the management: and that altho' there is reason to believe, that hardly ever any attendance was better and more punctual, where money has not been allowed, than those of the directors, councils-general and committees of the company have hitherto been; yet it would not be hard to make appear, that had the company from

the very beginning, allowed double the annual sum here proposed, as an encouragement for attendance, they might thereby have been considerable gainers.

The reduction of the number of the directors, to that of twenty will also be very necessary, that the company's affairs may as little as possible, be liable to the raw and giddy influence of nominal and honorary directors, whose time, temper, or business, may not, or cannot allow of their due and orderly attendance.

Of the twenty directors proposed, three may always be supposed to be of the council of trade, five for the committee of foreign affairs, who may continue during the whole year, and the other twelve by a rotation of three

quarterly, may be the ordinary committees in waiting or attendance.

The annual rotation of one of four of the directors will likewise tend to the keeping up a more vigorous and industrious management, breed up a double number of persons to the business, keep the control better and more severe than it could possibly otherwise be: and yet neither the company, nor those who shall signalize themselves in their service, will be any thing so fleeting, precarious, and uncertain, as by an annual election of the whole.

ON PROPOSAL IV.

ARTICLE I.

The powers proposed for the council of trade are only such as will be natural, and suitable to their work, nor

can they be prejudicial to, or give reasonable umbrage to any, unless some scruples should be made with relation to the power of admiralty: but to this it may be answered, that since his grace the Duke of Lennox, is now hereditary lord high admiral of this kingdom, and the right honourable the Earl of Argyle is admiral of a great part of the western coast, which are powers and prerogatives, not any way fit for subjects, excepting only such as are at the same time intrusted with the immediate care and protection of trade; so if the council of trade shall be empowered to give sufficient equivalents to these parties concerned, his majesty's prerogative does not at all seem to be lessened thereby.

But if it shall still be insisted on in

behalf of his majesty, that altho' it may be reasonable enough to give these hereditary admirals equivalents for their pretensions; yet it will not beseem the royal majesty, for any subject to have the right of commanding the naval force, without direct appointment and controule from the king, this may be easily solved by a proviso in the act of parliament empowering the council of trade, to accept of, and execute the office of lord high admiral, when and as often, as they shall be thereunto appointed, and commissioned by his majesty, his heirs or successors, it being justly supposed, that the nature of the thing will sufficiently incline the kings and queens of this realm from time to time, to commit this power to the council of trade.

ARTICLE 6. Unjust and unequal punishments do not only involve all those concerned in the legislation and execution in guilt and blood, but they are always most ineffectual for the ends proposed; for in all ages, countrys and places of the world, the more cruel and sanguinary the laws, the more barbarous and numerous the rapines and murders, and this is not at all to be wondered at, since not only the well being, but the very being of things are altogether founded in justice and right; since the root and spring of this is not at all from time, but from eternity; and * ' that justice and righteousness is ' the basis of Jehovah's throne and do- ' minion.

And since these things are so plain

* Psal. lxxxix. 14, and xcvi. 2.

not only from reason but even the practice thereof, how strange must it be not only to find men, who lay claim to a share of common sense and reason, but even not a few of those who pretend to be Christians, expecting the success and duration of their laws, constitutions, and governments, further than they have regard to, or quadrate with justice and equity, and that they answer † ' that standard and measure ' of righteousness, the holy and blessed ' law of God.

If those who are concerned in the making or executing of unjust and unequal laws, would be but serious in a matter of such weight, as truth and justice is, they might easily be convinced of the true reasons, not only of the

† Isa. viii. 20.

weakness, but pernicious consequences of all these laws, which have rather been the effects of mens passions and appetites, than of their reason; and have proceeded from violent humours, and prejudices, rather than from any due respect to justice and right.

We in this nation have had our part of experience, both of the weakness and pernicious consequences of unjust and bloody laws, and particularly in this matter of the punishment of theft. for had the laws with relation to this, been as much founded on reason and due consideration, as they have been in that of passion, prejudice and violence, they would not only have been much more effectual, but the nation had been free of the guilt and blood, in which by this means it hath been involved.

But since it is the part of these observations, chiefly to insist on the temporal, or political reasons of things; as treating only of matters relating to trade and improvements in this world, we shall not here enlarge further on what is more spiritual in the matter of justice and right, than as an introduction to what of this nature shall follow, to lay it down as a fundamental maxim, that whatever things, may in the times, or intervals, of their flying from one extremity to another, seem to us poor, weak, and short-sighted mortals: and however our hearts may be hardened, or our eyes blinded, so as not to see, or understand the nature, course, nor the end thereof; yet certainly, that which is most just, in its nature, is also most beneficial, not only in respect of the

‘ world to come, but even in respect of
 ‘ this, and that of this justice, the blef-
 ‘ sed law of God is the standard and
 ‘ rule.

Now as the punishment hereby designed for theft is agreeable to this law, so it is self-evident, that it will not only be very effectual, but likewise beneficial to the public, since the † thief will be hereby obliged to restore fourfold, and to work at hard labour for the space of three years. and if he have not to satisfy for the theft, then to be condemned for any time, not exceeding six years more, whereby, considering the common strength of body of these kind of people, and the work they may be employed in, they may be capable of gaining little less, if not more

† Exod. xxii. 1, 2, 3, 4.

than five shill. per week per head, one with another, about eighteen pence per head whereof may go to their subsistence, and the rest to be equally divided between the party injured and the council of trade, and thus in nine years time, a sum of eighty pound sterling or upwards may be gained by the thief, or at least by the mass of them in a medium, for or towards satisfaction for the theft, besides the advantage the nation will have in having its people preserved, and its industry increased thereby.

But if such as are nice in the matter of the law of God, should object against that part of the punishment, that extends to condemnation of the thief, to three years hard labour, even after he or she shall have made a fourfold satisfaction for the theft: to this it may

be answered, that this condemnation to work, is not on account of the party injured, who is supposed by the restitution to have full satisfaction; but altogether on the account of the state, who no doubt is naturally obliged, and by the institution of this national oeconomy, will only take the due and necessary care, to see all its subjects well and duely employed: indeed, were this space of three years proposed for a much longer time, it might be hard, but since the time is so short, that less can hardly be supposed sufficient to reduce such a sort of dissolute people from their habit of sloth and idleness, to that of industry, to unlearn them their trade of thievery, and learn them another, which instead of being destructive to both, is profitable to themselves and the public, it

cannot in justice be thought otherwise than very easy, and even inclinable to the right, if there be any side in justice, that is to say, to moderation and mercy.

But if on the other hand, it shall be objected, that some of these thieves will be so stubborn, that there will be no breaking them with this work. to this it may be likewise answered, that considering the several sorts of hard and strong labour, the council of trade will naturally have for many hundreds, if not for some thousands of people, some of which work will be of such a nature, as no man can endure for many years, or perhaps months together, we need not doubt, but they will be sufficiently in a condition to tame and

humble the stoutest and wildest of these thieves and vagabonds.

And thus by this constitution our country instead of being in this case cruel to her young as hitherto, will become capable of being a tender and indulgent mother, and instead of not only losing her children, but contracting the guilt of their blood, she may be put in a condition of reaping good fruit from their labours; and afterward, as they return to their duty of receiving them, with open arms, and by this means, it may be justly hoped, that in a few years, there will not be one twentieth part of the malefactors, crimes, or criminals, of that kind to be found, that there is at this day.

ARTICLE 7. Bribery, cheating, designed cheating, wilful bankruptie, and

fraud are likewise theft, and so far from being a lesser, or inferior degree thereof, that they are the worst and heinous-est of all; since these not only break and violate the public faith and trust equally with the other; but likewise the more peculiar ties and obligations among men, and thereby undermine the very foundation of human society and commerce: so that it seems strange, that those who first invented the hanging of thieves, did not begin with this sort first, and makes it justly to be suspected, that these sort of fraudulent thieves, who are not only the most politick and potent, but generally the most numerous of all, might have the first and principal hand in this, in all the countrys, where it hath been introduced, and might raise all this dust,

against these lesser, and more sculking sort of pilferers, that by this means they, the more modish and fashionable thieves, might be the harder to be discovered, and escape the better in the croud.

However it be, since it is certain that these sort of thieves are of the whole the greatest pests of human society, if any deserve harder usage than others, surely it ought to be they; but there being no difference made by the rule of righteousness, we shall only say, * that as there ought not to be any respect of persons in judgment, where the poor should not be countenanced nor pitied, because of his poverty, nor the rich respected or honoured, because of his wealth or power; so if a

* Exod. xxiii. 3. Lev. xix. 15.

government resolves in good earnest to encourage honesty and virtue, and discountenance the contrary by their examples of justice, as well as otherwise, there is no doubt, but one example of a potent thief, especially if he be of this sort, will contribute more towards † ‘the people’s hearing and fearing, and doing so no more,’ than that of a hundred sheep-stealers, shoplifts and such like, and, generally speaking, since the design of the law is equally to hinder the great thieves from hanging the little ones, or from interceding for, or protecting one another; and since here is no man’s blood taken, since the punishment is so just and easy, and that here is no such bar or tache, as either to hinder or discourage a thief of any

† Deut. xix. 20.

fort from returning to his duty; it is hoped that if this constitution be once set on foot, there shall no more thieves of what sort or quality soever, be suffered to escape the punishment, and that it shall become a discredit little less than that of the theft itself, so much as to interceed to this purpose. and when things shall be thus carryed, we shall soon see both the number of the crimes and criminals diminish, and come to be as seldom, as now they are frequently found, or heard of.

As the hanging of thieves, in all countrys, where practised, hath been found to be a destructive and unsuccessful piece of cruelty, so is the confounding the fraudulent debtor, which is one of the worst sort of thieves, and the poor and honest debtor together:

by the law of God, creditors are so far from having a right to bury the persons of their poor unhappy debtors in prisons, that they might not take from them any thing which was necessary for their subsistence or support; for thus it is written, viz: * when thou lendest
 ‘ thy brother the loan of any thing, thou
 ‘ shalt not go into his house to fetch
 ‘ his pledge, thou shalt stand abroad,
 ‘ and the man to whom thou doest
 ‘ lend shall bring the pledge abroad un-
 ‘ to thee: and if the man be poor, thou
 ‘ shalt not sleep with his pledge. in any
 ‘ case thou shalt deliver him the pledge
 ‘ again when the sun goeth down, that
 ‘ he may sleep in his own raiment, and
 ‘ blefs thee: and it shall be righte-

* Deut. xxiv. 10 to 14.

‘ousness unto thee before the Lord
‘thy God.

And we have not only this negative
in the case, but likewise an affirmative
in the following terms, * if there be
‘among you a poor man of one of thy
‘brethren, within any of thy gates, in
‘the land which the Lord thy God
‘giveth thee, thou shalt not harden thy
‘heart, nor shut thine hand from thy
‘poor brother: but thou shalt open
‘thine hand wide unto him, and shalt
‘surely lend him sufficient for his need,
‘in that which he wanteth. beware
‘that there be not a thought in thy
‘wicked heart, saying, the seventh year,
‘the year of release is at hand: and thine
‘eye be evil against thy poor brother,
‘and thou givest him nought, and he

* Deut. xv. 7. to 12.

‘cry unto the Lord against thee, and
‘it be sin unto thee. thou shalt surely
‘give him, and thine heart shall not be
‘grieved when thou givest unto him:
‘because that for this thing the Lord
‘thy God shall bless thee in all thy
‘works, and in all that thou puttest thine
‘hand unto. for the poor shall never
‘cease out of the land: therefore I
‘command thee, saying, thou shalt open
‘thine hand wide unto thy brother, to
‘thy poor and to thy needy, in thy
‘land.

So that those who imprison poor
debtors, in whom there is not found
any fraudulent design, are guilty of
breaking two several commands at one
and the same time, and not only so,
but this is directly against one of the
fundamental petitions of the prayer of

every Christian, and ought it not to be wondered at! that any of those who call themselves Christians, should not only by their lives, but even by their laws so strangely contradict, their precepts and even their very prayers.

As this practice is directly opposite to the law of God, so is it of a most destructive nature in itself, since hereby honest men are not only made liable to the same fate, but even put in a worse condition than the worst sort of thieves. for the thief often takes care to secure enough both to maintain his family if he have one, and for himself to live plentifully in prison, or in the place of his retirement, whereas the honest man and his family, must either starve or at least be in danger of starving: so that one and the same proce-

sure, opens a door to let the guilty escape and to oppress the innocent; besides the mischievous consequence of this to commerce in general, by proving a shelter and loop-hole for thieves, and a temptation and discouragement to men, who are reduced to low or desperate circumstances, from being just to their creditors, to the best of their power: it brings a great deal of blood and guilt on a land, and renders a great number of people who might be both useful and beneficial to the public, and in a hopeful way of doing at least somewhat towards discharging their debts, not only useless but an unsufferable burthen to their country.

ARTICLE 8. This eight article, brings us to a third sort of thieves, which is that idle and dissolute peo-

ple called beggars, for altho' they be somewhat more tame and familiar with us; yet are they really but another sort of thieves: by this we mean only such as make begging the whole or any part of their trade or business. for there is no doubt, but one man, not only may, but hath a right to beg or desire a favour of another, in a strait, in a difficulty, or upon an emergency, as appears plainly by the discourse on the last article, but that any thing of mankind should make this their business, or any part thereof, is not only contrary to justice but to all good order among men; and indeed it is wonderful to think, that ever any thing that looks like, or pretends to be a government of men, but especially of Christians, who at least pretend to be

the best and wisest sort of them, should allow such a disorder to human society, as a profest trade of begging, but especially since, as we have said, 'people and their industry, are not only the truest and most solid riches of a prince or state; but in respect of them all other things are but imaginary.

But instead of so great good, as the world had just reason to expect, from these governments, commonly called Christian, in the matter of due care, and good order among men, and even improvement of human society, beyond what it could possibly attain to in Heathendom, we are sorry there is occasion to say, that altho' there might be some few of this sort of thieves, sculking up and down in all ages, and in all times of the world; yet certainly this

trade of begging or beggary was never introduced in form, but by, and together with the corruption of the Christian religion; in some of whose countries it is come to that height, that begging is not only accounted a credit, but even a piece of devotion.

As the rooting out this evil would be one of the greatest and best pieces of service that could possibly be done to a country, so certainly it would be no easy matter; for if, as some have advised, a law were made to reduce these dissolute people back again to slavery, as with the antient heathens, in such a case, only the strongest and ablest of them would be taken up by particular men, and still the weakest and most helpless, would be left to starve, or be miserable in themselves, and a dead

weight on the industry of others; so that the evil might thereby be somewhat lessened and abated, but far enough from being rooted out. from the consideration of which and even from the thing, as it appears in the practice in those countries, where one man is made another's property, it may reasonably be presumed, that nothing less than a national constitution with these or the like powers and means, can ever effectually redress this disorder, and this is not only plain in the reason thereof, but likewise in the practice; since in Holland, several of the Hanse-towns, and other places of Europe, it is only by constitutions and funds expressly adapted and applied, that, nationally speaking, people are found capable of being

broken off from their habits of idleness and sloth.

But this is not only the most probable way of rooting out beggary and sloth; but, considering the nature of these proposals, and the dependance the things have upon one another, this will be the most profitable method that hath hitherto, or perhaps can be proposed; since by this means the whole, whether they be more or less capable, will be equally taken care of, and comfortably and wholesomely maintained; and every one who is liable to do any thing of what nature soever, will here find their work ready provided for them. and altho' there is no manner of doubt but they will be a raw and untoward crew at first, yet in time they may be brought into such a method, and put upon such

a train of business, as will make it very easy to keep them in order.

By what hath been done in the like cases elsewhere, it may reasonably be expected, that in less than four years after the settlement of this constitution there need not be a beggar, or other vagabond left in the kingdom: and in six or seven years the work of the more able of these people may be brought to be very near, if not quite sufficient to subsist the whole mass of them, in so much, that after this, the voluntary charities together with the product of their own work may be sufficient, if not more than enough for their maintenance. by voluntary charity, we understand only such as comes to be offered or given, by the parties freely, and without being moved thereunto, by

any particular solicitation, or object of their compassion.

Now for the better and more particular understanding of the benefit this kingdom may receive, by the employment of its poor, and promoting and supporting the industry of its people as proposed by this constitution, it may be necessary to take notice, that as in the observations on equal taxing, the consumption of this kingdom is supposed to be about 3, 400, 000, lib. sterl. per annum, and the number of the people to be 600, 000. that one fourth part or about 150,000. of this number, consume above one half of this general expence, or about 1, 800, 000. l. or near 4 s. 8 d. sterl. per week per head. that the remainder or other three fourths of this mass of people do not

spend above 1, 600, 000, per annum or a little more than 16 d. per week per head. so it may be probably conjectured, that one third or about 150,000. of these may spend about 21 pence sterl. per week, and that another third may be subsisted at about 16 d. per week: but that the last third or number of 150, 000, are a sort of people, who we may venture to say do little more than half live, and do not one with another spend above 11 pence per week per head. that the two middle sorts by their industry, do not only provide their own maintenance, but likewise contribute the greatest share of that of both the other extreames. that the people of this lowest extrem, altho' as hath been said, they little more than half live; yet at least one half of

this is contributed by others, and if we might venture again to distinguish these lowest sort of people from one another, we should suppose that one third or fifty thousand of them, do not gain above two thirds of their subsistence, the other third not above one half: and that the remainder do but gain one third of their expence, so as the whole deficiency may amount to the sum of 168,750.

Upon considering the reasons of these conjectures, and comparing of them with a foregoing computation, whereby we have supposed the nation to be at an expence of 135,000. lib. sterl. per annum, towards maintenance of their poor, we are inclined to believe, that the poor of this kingdom do not, in direct expence, stand the na-

tion in less than a sum of 135,000. nor perhaps in much more than this sum of about 170,000. but it is to be observed, that in this expence we reckon not only what is given in money, but likewise what is given in any other specie, since there is nothing can be contributed to their relief, but must have a value, let that value be more or less.

Now by this constitution the nation will not only be eased of all this expence, excepting only the voluntary charities, which can hardly be supposed to amount to one fifth part thereof; but these people who live but at the rate of ten or eleven pence per week or some at that of less, will be naturally brought, in a small time, to live at the rate of sixteen pence per week, one with another.

It is likewise to be observed, that altho' there be here supposed to be 150,000 people, who less or more are a burthen or dead weight on others, yet there will perhaps never above a fifth part, if so many of those come to be liable to the public works, or under the direct care of the council of trade; since this constitution will naturally give life, support and encouragement to the industry of the whole kingdom, which, all things considered, may be presumed will be nearer twenty than ten times, what shall be under their immediate care and direction.

The encouragement and support, that will thereby be given to the industry of the nation, may with any thing of a management be reasonably supposed in five or six years time, to

bring this mass of 450,000 people to be able to consume a third part more, or at the rate of two shillings per week one with another; by which time it may likewise be hoped they may begin to be in a condition of laying up somewhat in national store.

Thus by this constitution the nation may not only be eased of a dead weight of more than one hundred thousand pounds sterl. yearly of direct expence; but these people who are now the greatest burthen to the industry of the kingdom may be made its principal support: and those who are now the great and principal means of our poverty, may become the chiefest cause of our wealth. for these are the hands that must put all what we have before spoken of in motion, and it is

only in proportion to their number or capacities, that things can be undertaken and done, and therefore as before this constitution be introduced, it might properly enough be said, we have too many people, yet then we shall be found to have too few.

From all which, and much more that might be said on this head, it may be reasonably concluded that with relation to society, as an industrious man is naturally the most beneficial creature, that is or can be in, or to the world; so the sluggard is not only a burden to himself, for lazy people take always most pains, but even to the earth he moves on, and to mankind in general, of whom he pretends to be a part, and that in all societies, whether great or small, those who bear rule, are highly

obliged, and deeply concerned, both in justice and interest, to provide convenient and sufficient work, and subsistence for those committed to their care; and both by example and correction, to oblige them to be industrious.

ARTICLE 14. The use and acceptance of gold and silver in exchange for other things was at first, and originally introduced into the world, by the common consent of men, wherein the quantity or value was not considered, or distinguished by marks or names, but by weight and fineness; and therefore we find when * Abraham bought the field of Ephron, he weighed four hundred shekels of silver current money with the merchant, but in process of time, and when trade began to ex-

* Gen. xxiii. 16.

tend itself through many and remote countrys; to make the receipts and payments of gold and silver more easy, certain marks, stamps, or numbers, to signify the weight and fineness thereof, were devised to be put upon the several pieces: and at first these marks were put by some of the principal moneyers or traders themselves, and had a currency at least, so far as they were known, or had a reputation, but since the public of a country was not only better known, but supposed to be less subject to fraud; therefore the putting of these marks, or making these certifications were naturally and of course referred to the care and trust of princes or states: but as with other sorts of bankrupts, so it is but too often with bankrupt states, when by ill courses

they are reduced to straits and difficulties, they commonly forsake the profitable as well as laudable measures of truth and justice, and betake themselves to indirect shifts and little tricks, among which the diminishing, debasing or altering the denomination of the current money hath sometimes been one.

This purloining trick of state, which opened a door for depraving both as to matter and measure those species, which by the consent of men in most places of the world are agreed to be the common standard and measure of all other things, was introduced with the destruction of the Roman Empire, by the Goths, Vandals, and other barbarous northern nations, through the craft of the Jews and Lom-

bards of these days, who made use of the ignorance of the times, and the necessities of several poultry princes, under whom they lived; to their own particular advantage, but to the inexpressible prejudice of the general commerce, persuaded those princes, and not a few among the giddy and unthinking croud, that the giving their money another or better name would increase its value.

As to many others, so this unaccountable conceit hath been very prejudicial to this nation, and altho' we see at this day, that the pound sterling in England, the livre in France, the gilder in Holland and other places, and the pound Scots here, which were originally near, if not quite the same thing, are not a penny the better for their dif-

ferent names, but so far the worse as they create an uncertainty and difficulty in commerce. yet we find another alteration of our money in the year 1686. by which our pound sterling is debased or sunk to about eight and a third per cent. below that of the English value. which alteration hath ever since, besides other disadvantages, been a sensible addition to the imposition upon this kingdom, in the matter of exchange; but since any alteration in money, which way soever it be, is a real loss to a country; whether the reducing the standard back again to what it was, or fixing it where it now is, would be least prejudicial to the nation? is a question not easily determined, and which a council of trade, after due inquiry and examination of the matters

of fact relating thereunto, will be the best and most capable judges.

The alterations, confusions, or uncertaintys in the moneys, or in the weight and measures of a country, altho' they be of the most insensible, yet are they of the most pernicious consequences to trade and commerce. in the matter of money, we may have some prospect of the quantity, and nature of the mischief, if we consider that in most countrys, the current moneys doth not exceed one twentieth part of the other effects, so that any imposition or difficultys on the moneys, doth not only directly affect this one, but likewise the other nineteen parts, whereof it is the measure and standard: whereas when impositions, alterations or difficulties happen unto, or come

upon any other part of the stock, or effects of a country, it for the most part affects that part only, where it directly falls or lys. from which it may be reasonably concluded, that whatever the present French king, raised by his late impositions on the alterations of money, hath done at least ten times the prejudice to France, that the sums could have done, when raised another way; but this by being often done in that kingdom, hath gained credit by time and frequent practice, and we know conceits thus acquired and rooted, are not easily parted with, even by particular men, and much less by nations.

The money of this kingdom, which is in weight and fineness under the standard, hath certainly done more

mischiefe annually to the nation, for several years last past, not only than all the loss would be in crying it down, and the expence of recoinng thereof, but perhaps than the very nominal value of all that kind of species; so it is reasonably proposed, to be called in, and recoinng, the loss whereof will be but very inconsiderable, and this but for once, and perhaps will fall as easily and equally on the possessors of these species, as any other way it could be raised.

The laws prohibiting the exportation of money, are also very pernicious to a country, and have just a contrary effect to what is at least pretended to be designed by them, which is to keep the money in the country; since besides the other prejudices this naturally

brings to trade, which are too many here to enumerate, in our particular, it is the main cause of the grievous loss we are commonly at in the exchange.

Now for clearer light in this matter, it ought to be considered, that abating accidents which happen but seldom, and are inconsiderable, in the whole, there are but three things, which can naturally occasion loss by exchange or therein receiving less than the real value of the money of a country. that is to say, the supposed expence of carriage, from the different places, the supposed risque or the hazard of this conveyance, and the use or interest for the forbearance of this money, for the time it is supposed to be lying out, and that all these three together, reasonably speaking, between this and London, can

hardly amount to above three per cent at most; so that at highest the hundred pounds in London ought never to exceed one hundred eleven and a third, or thereabouts here at Edinburgh.

Now if from thence it shall be asked, how and from what reasons then doth our exchange come to rise to our prejudice, even to fifteen, sixteen, and sometimes much higher. to this it may be answered, that this likewise comes by three things, of which we ourselves are the cause. as 1. by the uncertainty of our money in general, since the alteration in the year 1686. 2. by the corruption of some of our coin in particular. but in the third place, especially and above all, by the restraint on the exportation. for we may be sure the merchant, exchanger or mo-

neyer considers of, and puts a value upon all these things.

So that this thread-bare shift of restraint, is so far from hindering the exportation as pretended; that besides its other inconveniences, which are more insensible, on the one hand it incourages, and even forces, not only the exportation, but real loss, of as much as foreigners get, of what we are imposed upon in the exchange, on that account: as likewise as much as we are obliged to pay to them for running the real species, when it is found necessary to carry it out, and on the other hand, it hinders the importation of any gold or silver, but what must by some necessity or other be brought in, since we may be sure no body would wish his money, no more than his person, in a

prison: and need not doubt but money, as well as men, inclines to be where best used, and under least restraint, and that as trade and the measures thereof, is originally and naturally founded, in the common consent of men, so it ever was and will be, capable of being hedged out, but never of being hedged in, by restraints, coercions, and prohibitions.

ON PROPOSAL V.

By what we have been able to learn, the exportations and importations, are not above one eleventh part, or but as one is to ten, of the value of the rest of the industry of this kingdom. and considering the influence duties and difficulties on the navigation of a country have upon all the other parts of the industry and improvements thereof, it

may be reasonably concluded, that whatever part of the customs or other duties, lies upon this part of our industry, may be near if not quite as heavy upon the improvement of this kingdom, as ten times so much raised on the consumption, and therefore it is, that by this fifth proposal, all duties and impositions, excepting one per cent of the value, by the name of entry money, is proposed to be taken off, from the exportations in general, as also from the importation of all such growths, products, goods and merchandizes, as can be manufactured or meliorated, or shall not be consumed in this kingdom. but that on the contrary, all foreign liquors, and other goods and merchandizes, consumed in this king-

dom, may pay double the impositions they now do.

By this means the nation will be equivalent to a free port, since the weight of the duties will effectually be taken from the industry, and put upon the consumption, where they naturally ought to ly. and yet considering that the duties on the consumption will be doubled: and the life and encouragement this will give to navigation, whatever may happen for two or three years till things be settled; yet upon the whole, his majesty's revenue, instead of being prejudiced will be considerably benefited thereby.

By this means we may not only be capable of giving solid encouragement to our manufactures at home, but the superfluities of the one part of the na-

tion, might prudently be brought to contribute considerably towards the expence of protecting and supporting the industry of the other part thereof, and instead of being further shackled, the nation might be freed from the pernicious consequences of these invidious courses, or rather shifts of restraints and prohibitions, which never did nor possibly can answer the proposed ends; but on the contrary are in their very nature, the most pernicious lets and impediments, to the regular course of industry, and the due correspondence and commerce of nations. and by which, instead of enlarging and increasing our correspondence abroad, we should put ourselves in a state of enmity with all or most trading nations, and not only so, but most part

of the little shipping we have still remaining, and of the few people we have yet in business would be put quite out of their bias; since we should hereby disable them from one trade, before we learnt or provided them with another. by multiplying of oaths, searches, dangers and difficulties, upon what foreign and domestic trade should be still left, it will be quite wrung out of the hands of honest and capable men, and abandoned to such designing and intriguing knaves, as can or rather will afford us, not their goods and merchandizes, but their oaths and perjuries at the lowest price.

But it is hoped, these and the like mischievous consequences, to the trade of the kingdom in general, and to his majesty's revenue in particular, will

be prevented by the establishing of a council of trade, who may have both power and means, not only to deliver the nation from the danger of these new fetters, but likewise from the weight and intanglements of the old; who the more and deeper they enter upon due examination and scrutiny of these or the like things, the more they will naturally find, that it is not by little shifts or tricks, but by downright diligence and industry, that the trade of a country can be supported or improved.

Since the farming the customs and foreign excise, is in the nature of the thing not only of pernicious consequence to the trade, but whatever it may seem, from the screwing things up to an extremity for a time, yet cer-

tainly at long run it is likewise hurtful to that revenue of his majesty, and therefore by the sixth article of this proposal, the present farm or tack thereof is proposed to be broken, and that the said customs or foreign excise may not be hereafter let to farm.

If the foreign trade of this kingdom should come to be settled as here proposed, a new book of rates, or at least considerable alterations in the old might be necessary; the regulating and adjusting whereof may be proper work for a council of trade.

ON PROPOSAL VI.

Since by this loose and irregular tye of the union of the crowns without the addition of that of the hearts, hands, industry and civil interest of these na-

tions, this kingdom hath not only been deprived of the imperial seat of its government, but therewith lost the ordinary means of countenancing and protecting its foreign trade by naval force, ambassadors, residents and such like, wherefore as much as possible to supply this natural defect, it is hereby proposed, that an artificial security be formed upon the customs and foreign excise, which was, is, and in the nature of the thing ought only and chiefly, to be granted and settled for the protection and security of foreign trade.

And considering our late usage and present circumstances, it might not be unreasonable to expect, that this fund should be extended to the insurance of the ships and effects of this kingdom, even from the dangers and acci-

dents of war; but since this might at one time or other, be a real and considerable prejudice to that revenue, or give umbrage or dissatisfaction to his majesty, it is therefore not insisted upon, but only proposed that this fund may for the future, remain as a security against such ungrateful and more than barbarous treatments, as this nation hath lately met with from, or at least on the account or by reason of some of its superb and disdainful neighbours. and since it is hoped that such infractions will never again be repeated; wherefore altho' what is here desired may be a solid and satisfactory security to his subjects, yet can it not be any real or sensible loss or hazard to his majesty.

O N P R O P O S A L V I I.

By the introduction to this, as likewise in the reasons upon the seventh and eight articles of the second proposal; we have touched upon the particular advantages to, and the advancement of his majesty's revenue by this constitution and fund, to which it may be added, that the establishment hereof will be the most effectual means of avoiding the pernicious effects of these restraints and prohibitions; by which the little trade and industry yet remaining, and therewith his majesty's revenue, is in danger of receiving an irreparable loss and prejudice.

And since his majesty's revenue is, all things considered, not only capable of receiving proportionable, but even

greater advantages by this constitution, than the other effects of this nation, these small and precarious branches thereof, proposed by the fourth and ninth articles of the second proposal, to be appropriated to this fund, will hardly amount to his majesty's share of this national stock; considering which and that these smaller revenues will naturally be capable of yielding near, if not quite double the advantage to the council of trade, they can to his majesty, and yet be easier to the subject than hitherto. the glory his majesty will have, and the interest he will gain in the affections of his people, in contributing his part to this fund: and therewith towards repairing the losses of the company and nation, in their late attempt of foreign trade, we say

considering these things together, this will be found so far from being a loss, that it is capable of being one of the wisest, most political, advantageous, and beneficial concessions, that was ever made by a prince.

And as we have ventured to say, that it would be his majesty's interest, not only to concur in, but even frankly and generously, to contribute to this or the like national constitution, so on the other hand, prudence and discretion, as well as duty and gratitude, ought to incline all those who are or shall be well-wishers to this design, and therewith to their country, in the first proposing, and in the whole progress thereof, to use their utmost endeavours towards rendering it worthy of our sovereign's gracious inclination, and

royal regard, to take care, that his revenue, instead of receiving any prejudice or diminution may rather be augmented, or at least increase, in proportion to the good things his majesty shall do, or graciously concur in, for the retrieving our company and nation.

The natural as well as political concurrence of a prince, is highly necessary if not to the being, at least to the well-being, of such an infant design as this, his majesty's hearty and cheerful countenance, and royal favour, is capable of giving great life, vigour and tranquility, to an affair of this nature, whereas the least coldness, or dissatisfaction, can hardly fail of having quite contrary effects, this constitution, and these designs will doubtless be encountred

with many and heavy discouragements, and difficulties, but especially in their infancy and beginnings, and if to these natural obstacles, which we may reasonably expect, that of a struggle in our constitution should be added, there could be but little hope of good success, even under better circumstances of things, or dispositions and qualifications of men, than we can at present pretend unto.

The more things of this nature are suted and rendered agreeable to all the parts of the constitution of a country, the more they may be expected to be successful, durable and happy, but especially, both as to matter and manner, they ought to be made as acceptable, and easy to the prince as possible, and not so much as seem to be wrested from

him, since the least discouragement of the sovereign, in such an affair as this will be apt to recoil, and lye heavy upon the improvement and progress thereof.

Therefore, those who would concern themselves to have the grievances of their country redrest, in order to their intended work, ought in the first place and especially to lay aside any thing that shall but seem like anger, rancor, or resentment, since these passions do not only transport men beyond themselves, and divest them of their reason, but the very appearance thereof gives umbrage to the jealous, discouragement to the more unthinking, and opportunitys and advantages, to the more designing sort of men.

It is true in a case like that of ours,

it is no easy matter to compose the mind, and govern the passions, our late unaccountable usage at London, at Hamburg, and in the Indies, the long palliating thereof, and the delay of justice herein are things hardly to be born. but whatever the nature of our treatment, or the aggravations may have been, the sense we ought to have of our present condition, of our country, of posterity, religion, liberty, and all that is, or can be dear to men or nations, ought to oblige us, in this time of our adversity, distress and danger to have recourse to the dictates of our reason, and not to give way to, or indulge our passions, but to calm and compose our minds, so as to become capable of advising about, and thinking of a remedy or redrest.

We ought to consider that as rage and reason, are opposite to the nature of one another, so revengeful resentments and redress always were and will ever be inconsistent, that by these means private men are not only brought in danger of losing their aims, but even princes and great men of losing their crowns and dignities, and that the true reason, why popular complaints and struggles, altho' never so well and justly grounded, come so seldom to good and so often to a great deal of mischief, is because men in such cases are oftentimes more apt, to follow the dictates of their rage than of their reason, and rather inclinable to gratify their passions and appetites by the way, than heartily to pursue the public good they pretend unto.

In such times, or on such occasions, the two extremes the over-cold, and the overwarm dispositions of men, ought equally to be avoided, which altho' they appear more different, than the east from the west, yet like other extremities, they are not only apt to beget, but by traversing of ground, or upon occasion they are apt to be transformed into one another.

This is not plainer, or more frequent in any thing than in state affairs, we in this century have seen a FORTY ONE produce a SIXTY ONE, and that again produce an EIGHTY EIGHT, we have found by experience, that those who are violent in every thing will be constant in nothing, and have had reason to know that angry men are never fit for business, but least of all in angry times.

How much then is every good country-man concerned equally to avoid the influence of those, who may be for adjourning our present redress, and for doing nothing, or at least nothing to purpose towards retrieving the low and distressed circumstances of our company and nation, and of those who may endeavour to disable us from doing of any thing, by persuading us to grasp at every thing, or may be for finding of many faults, and but few amendments, or who from their being for keeping up, and inflaming the present animosities and discontents may be averse to prudent, moderate and healing things: but as these who are lovers of their country, ought on this occasion to endeavour to be of a moderate, sedate, and healing temper, so they

ought not to be for tampering with, and palliating these matters, but for substantial and effectual things, and such as will be really satisfactory to the nation, but especially, that the trade thereof, upon which the complaints of the last five years have been founded, may be fully settled, regulated and secured, as being fundamental unto, and the only thing capable of furnishing us with regular means, and even dispositions for all other reformatations.

We ought not only to begin with trade, as the most fundamental to us in this kingdom, and to which we have the plainest and clearest call, but as our part of a thing, that at this day is capable of making greater alterations in the world than the sword, and may best enable us, to strengthen the hands

of our king in this dangerous time, and put us in a condition of contributing our part to the defence and support of religion and liberty, instead of being what our oppressors seem to have designed viz. their back-door to let in mischief.

Altho' heaven and earth calls upon us at this time, to defend and vindicate our rights and libertys in particular, and to take effectual care, that this kingdom may be under other and more tolerable circumstances, with our neighbour nation in the next age, than it hath been in this, yet the measures to be taken, even with relation to them ought not to be inflaming, but healing; since we are embarked in one common cause, the defence of religion and liberty, where every good subject ought

to play his part, let therefore our deportment in this matter be such as may be capable of convincing, that we are not only in the right in point of fact; but likewise in point of good conduct, and management.

By this means, we may justly expect to convince all the honest and unprejudiced part of mankind, that the dust raised against us, and our proceedings hath partly proceeded from the unwearied solicitations of self-seeking monopolists, who commonly measure the whole trade, and extent of the improvement of the universe not by the nature of the thing, but by their own narrow and abstracted notions, conceits or circumstances, and partly from another sort of men, who are wonderful nice, and dexterous at the making and

finding of distinctions where they are not, but somewhat dull and heavy at finding them where they really are.

Those men who have been, and it seems still are able to distinguish, not only between the interests of kingdoms situate in the same island, under the same king, professing the same religion, speaking the same language, and if the distinction-makers would let them, having the same inclinations for the public and common good, but even between the interests of sovereign princes, and their subjects, and in which they have already had such success as to bring this their jest to good earnest, with relation to the interest of two of our kings, and their kingdoms, and all this within the memory of man.

Our wise and prudent conduct in

this matter, may be capable of convincing the good subjects of these nations, that the oppositions and treatment we have met with, hath not only been a sensible, and not easy to be repaired loss of this, but of these kingdoms, and that the influencing part of our opposers at least in this case, have been no better country-men of the one nation than they are of the other.

They may thereby be convinced of the present as well as future advantage, and even necessity there is of the just and equal addition of the hearts, hands, civil interest, and common care of these nations, to this loose and irregular tye of the union of the crowns, and by this means, removing that fatal handle by which evil-disposed persons of both kingdoms, in keeping up these very

mis-understandings and animosities, which it was hoped the union of the crowns would have taken away, have been so often enabled, not only to amuse and distract the people, clog and crush their industry, but not seldom to wound and greatly indanger the public liberty, the which hath not been defended from their attempts, nor recovered from their snares from time to time, without a vast expence of blood and treasure.

The national proceedings of our neighbour kingdom, have not seldom been bad preparatives to us, as ours have sometimes been to them, may we now then be so happy, as at this time to act like good patriots, not only of a part, but of the whole of these nations, and may the proceedings of our present

parliament, be such as may render us easy at home, and honoured and respected abroad.

May this parliament, who under his majesty's gracious influence, ushered in the blessings of the late glorious revolution, those happy instruments of restoring our church, the most valuable pledge of the civil, as well as of the religious libertys of this nation, they who have put us into a condition, not only of complaining when injured, but even of redressing of grievances in a legal way.

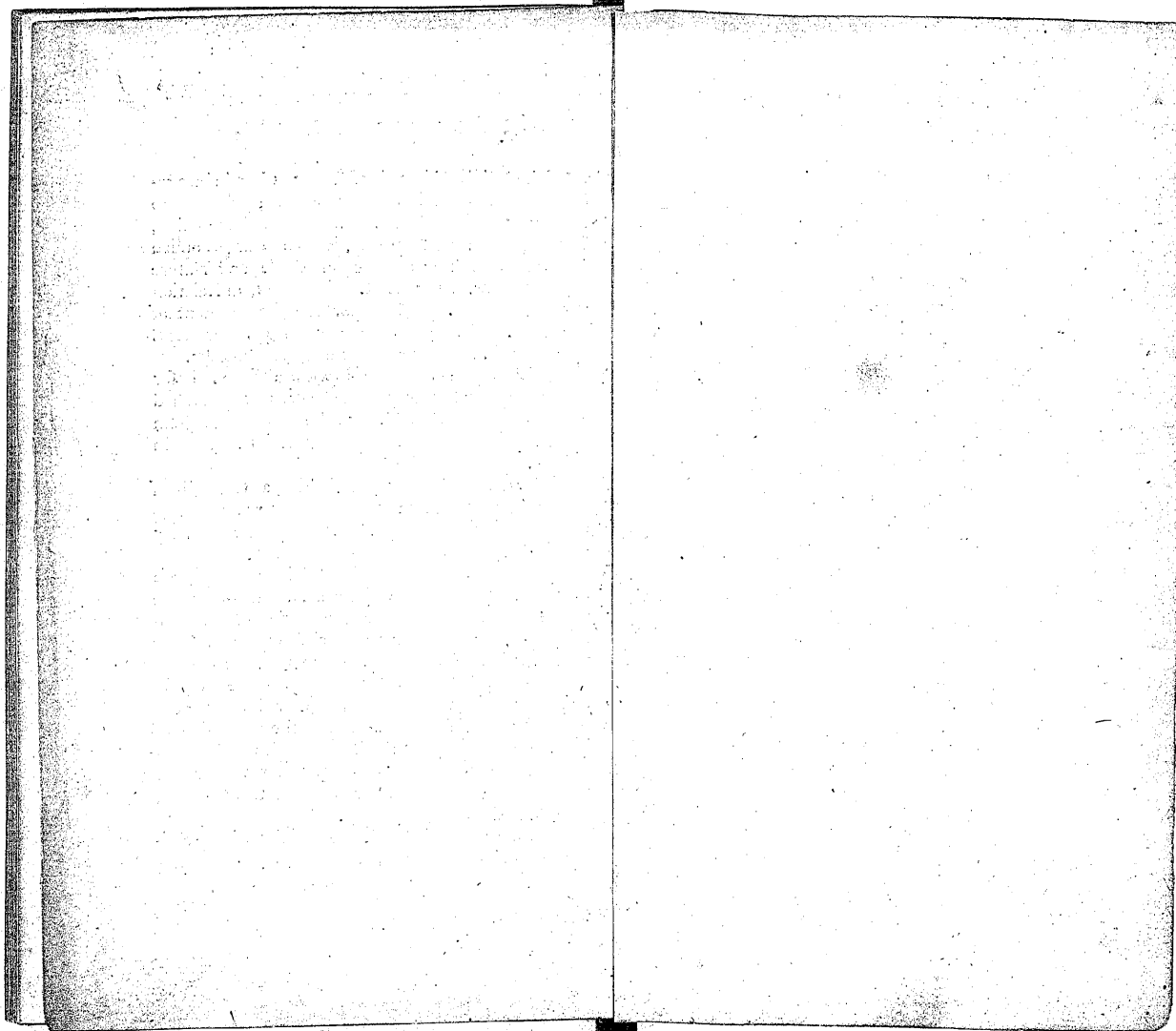
May they in concurrence with his majesty's gracious intentions, put the trade and industry of this kingdom, on a prosperous and successful foot, may they be blest and honoured with laying the top stone, and finishing that glo-

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rious work so happily begun, so as for
ever hereafter, to merit the name of the
prudent, the wise, the healing and happy
parliament.

F I N I S.

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