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AN  
ADDRESS  
TO THE  
MERCHANTS  
OF  
*GREAT-BRITAIN:*

OR,

A Review of the Conduct of the Administration, with Regard to our Trade and Navigation:

SHEWING

How the Trading Interest have been impos'd upon by the Enemies of the Ministry:

WITH

A Justification of the CONVENTION concluded between *Great-Britain* and *Spain*.

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*By a MERCHANT retir'd.*

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AN  
ADDRESS  
TO THE  
MERCHANTS  
OF  
*Great-Britain, &c.*

GENTLEMEN,



NOTHING can give a greater Concern to a thinking and dispassionate Man, who sincerely loves his Country, than to find so many of the most important Subjects of the Community dissatisfied with those Measures that have been so steddily pursued, by the present Administration, tho' to every impartial and disinterested Person they must appear to be calculated for the real Interests of the Trade and Navigation of these Kingdoms.

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But 'tis no way strange, that *Gentlemen* should be so blind to their own Interest, as well as that of their Country, when 'tis consider'd what unparallel'd Art and Industry have been practis'd to irritate too many against their best Friends, and excite them to idolize those only, who will soon appear to Merit nought but their Repentment and Indignation.

There is nothing has so much cherish'd those gross Impositions upon too many of the *Citizens* of *London*, with respect to their Judgment on publick Affairs, as their own shameful Partiality and Disingenuity towards every Attempt to disabuse and undeceive them. Let any thing be writ to prevent their Deception, and this with ever so much Modesty, good Sense, and Strength of Argument, 'tis condemn'd even without Perusal, while inflammatory Invectives, Falshood, and Misrepresentation are pleasantly attended to, and gravely applauded.

Did the *Citizens* of *London* candidly consider not only the Folly and Infatuation of this Enmity to Impartiality, but the unspeakable Injury such Behaviour must be of to their Country in general, and the Trading Interest in particular, they would as little contribute to stop up the Press on the Side of the Administration, as in Favour of its Opposers. For what must be the natural Consequence of attending only to one Side of the Question, wherein the publick Interest is importantly concern'd?

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cern'd? Will not private Interest and Prejudice, Falshood and Infatuation prevail instead of Truth and the general Well-being of our Country? Is not this unmanly Partiality, in effect, depriving those in Power of that very Liberty they suffer their Enemies to enjoy with Impunity?

When *Ministers* honestly submit their Conduct to publick Examination, lay aside Authority, and join Issue at Argument, are they not entitled as *Englishmen*, to a fair Hearing? Will not Ministers say, and very justly too, since the People will hear nothing *for* us, they have no Right to hear any thing *against* us? And thus will not an End be put to all our Liberties at once? However tender the present *Gentlemen*, who have the Honour to serve the Crown, have been of our Liberties in this Respect, no Man can answer for their Successors? Who can insure us, that the like Treatment will meet with the like Moderation?

This Partiality may endanger our Liberties in a manner we least think of perhaps: For if Writings only in Opposition to Governments, are to be read and encourag'd, we shall be so accusom'd to the sound of wicked Ministers and corrupt Parliaments, that we shall never know when we have other: If we treat all alike, the Press, I fear, will stand us in little stead when we have the greatest Occasion to exert it: It certainly is by that invaluable Liberty as by the noblest Cordials; it loses its  
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whole Virtue and Efficacy by too bold and frequent a Use: and to enjoy the Privilege, and receive no Benefit from it, in time of real Danger, is perhaps little better than being deprived of it.

If then the Interests of Liberty as well as common Justice to Men in Power, make it necessary that Writings in their Justification should be equally attended to with those against 'em, a Man may write with some Hopes of being read. I have long thought it desirable that some far more capable would do publick Justice to the Cause of the Administration, and set their Measures in a fair Light with regard to the Trading Interests in general; being convinc'd from the most impartial Attention to their Conduct, not the Eccho of a City Coffee-House, that they deserve the Hearts and Affections instead of the Resentment and Scurrility of the Trading Part of this Kingdom. Nothing of this Kind having yet been done, I have presum'd to attempt it my self; and herein I have no Turn to serve but to advance the Interests of Trade and the true Honour of my Country. I am as independant of Courts, and as little known to Men in Power as any of you to whom I address my self. As Trade has been my Province, so since Retirement it has been my study; and since Health will not permit me to support the Cause of my Country in a publick Capacity, I can't be an idle Spectator in my private: Love to my Country, Duty  
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to my Prince, and a Concern for injur'd Fame are Impulses not easily to be resisted.

The Foundation of your Dissatisfaction with the Measures of the Administration seems to be, their Endeavours from time to time to prevent plunging this Nation into *European Wars*, when Misunderstandings between *Britain* and its Neighbours may be honourably accommodated, without disturbing the World's Quiet or our own. For this, as *Traders*, and as *Englishmen*, I think they are entitl'd to your highest Gratitude instead of your Ill-will and Reproach, if you are sensible of your own Interests, or those of the Nation in general. After having been engaged in Wars to the Injury of our Trade and Navigation for six and twenty Years, was it not full time to think of changing the Scene, and recovering our Strength? Would not Posterity have been at a Loss to conceive what kind of Spirit could possess their Ancestors, that without giving themselves any Intermision and Breathing while, should again enter into Wars equally dangerous, burthensome and durable for the same, or perhaps a greater Period of Time than the last? However justifiable the full Indulgence of this military Spirit might heretofore have been, had succeeding Ministers in this Respect, followed the Steps of their Predecessors, would they not have render'd that Principle in a reasonable Pursuit of which our Safety and our Glory consists, the Occasion of real Danger to our  
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Interests, our Trading Interests more particularly, and of Reproach to the Wisdom of our Nation ?

The Face of *Europe* is chang'd to what it was in the Time of our Ancestors, and so must our Maxims of Policy too, would we steddily pursue our national Interests. The wisest Potentates, instead of applying themselves wholly to Arms as heretofore, have directed their Applications to Commerce and Navigation, well knowing the latter is the more sure and lasting Methods whereby to enrich and aggrandize their respective States and Dominions.

Our Neighbours with Envy, long beheld the Figure *Great Britain* has made in the World by Dint of her extended Commerce. This has occasion'd us many national Competitors in our Trade ; and if our Heads are to be turn'd wholly to Arms while other Nations turn theirs to Commerce, will not our Wantonness and Prodigality in War soon render us as contemptible in the World, as ever we have been otherwise ? However easy and tolerable the Consequences of the late War have set upon us under those cool, and unprecipitate Measures that have hitherto been so successfully pursued ; yet had the martial Spirit of a brave People, not been so wisely controul'd, what could we have expected but the most deplorable Poverty and Distress ? When Storms therefore have arose in *Europe*, during the present Ministry, the Question was, how they should

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should be laid, the most to our Honour and Safety, and least at our Expence ? To fall in with the natural Ardour and Magnanimity of a People fond of Fighting, in our Circumstances, and surrounded with Rivals in Trade at the Entrance of the Ministry into Power, must have prov'd the most weak and impolitic Measures ; to have been supine, languid and inactive, could have been no better. What then must be done preservative of the Ballance of Power, and our commercial Interests when both were formidably struck at ? Between all Extremes there is a middle Point, which true Statesmen soon perceive ; and this our *Ministers* happily hit upon, maintain'd our Possessions, Rights, and Privileges of Commerce and Navigation without engaging *Europe* in a War, and without any other Dishonour to ourselves or our Allies than that imaginary one, which filled the Noddles of our *Knight-Errants* at Home. However little some may imagine has been done for the Protection of Trade, 'tis certain the general Expence of the Nation, during the present Administration, has been to support it. The *Treaty of Hanover* was defensive ; and consistent therewith, was not a Squadron sent to the *West-Indies* to secure our Trade from the Violences of the *Spaniards*, and to block up the Treasure of the *Galleons*, thereby to disable the Enemy from executing their Design against the Trade and Navigation of *Britain* ? We have been told, falsely and impudently told

told by the *City-Deluders*, that the Hands of our naval Officers were ty'd up by strict and explicit Orders. But the Orders given to the Commanders of our Men of War were worthy of the Councils of *Great-Britain*; they were calculated effectually to intercept and block up the *Galleons* and the *Flotilla*. As Success attended the former, can we be so shamefully impos'd on to believe them otherwise design'd with Regard to the latter? Was not *Admiral Hosier* order'd to look upon his Instructions to be the same with Regard to the *Flota* expected from *Vera Cruz* as with Relation to the *Galleons*? Was he not likewise order'd to go directly to *Cartagena* to meet the *Galleons*; and should they be gone from thence, was he not to follow them to *Port-Bello*, and from thence to the *Havanna*; and there at the *Havanna* to intercept the *Flota* from *Mexico*, having the same strict Regard to them that he was order'd to have towards the *Galleons*? But in Case it should so happen, that they escap'd him in the *West-Indies*, or the Treasure should have been put on board other Ships ( of which his *Britannick* Majesty had Intelligence ) in order to be privately and securely carry'd to *Spain*, he [ *Hosier* ] was order'd " to sail immediately in Pursuit of " such *Galleons*, *Flota*, or Ships : " And if he could not come up with them, he was likewise order'd " to make the best of his Way to the " *Cape St. Vincent* on the Coast of *Portugal*. " If he met

met with no Intelligence of the *Galleons*, *Flota*, or Ships, upon his Arrival on that Coast, " he " was to keep cruising to the *Southward* of the " said Cape, in order to intercept them, and " to expect Ships to join him with Intelligence " of them, or with his Majesty's further Orders.

*Admiral Hosier* however block'd up the *Galleons* at *Porto-Bello*; and did he not, as appears by a Letter from him from the *Bastimentos*, to one of his Majesty's Principal Secretaries of State, take all imaginable Precaution to prevent any Money being Ship'd off, by the *Spaniards*, under Pain of his Majesty's highest Displeasure? The same *Admiral* likewise had direct and positive Orders " to protect the Trade of his " Majesty's Subjects, and to make Reprisals on " the *Spaniards* for any Injuries that should be " done them by the *Spanish Guarda Costas* or " otherwise." And in Case he received during his stay in the *West Indies*, a certain Account that the *Spaniards* had seized the Effects of the *South Sea Company*, or other his Majesty's Subjects in any of their Colonies, he was directly and positively commanded, " to use his " best Edeavours to receive the same or to " make Reprisals; and to assist in the best " manner he could the said Company, or " their Agents, or his Majesty's Subjects, if " to prevent such Seizure they should apply " to him for his Assistance in withdrawing such " Effects out of the Power of the *Spaniards*,"

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Upon the *Spaniards* having laid seige to *Gibraltar*, he was directed by the Lords of the Admiralty, in Pursuance of his Majesty's Pleasure signifi'd to them, "to give Orders to the respective Captains under his Command, to *take, sink, burn,* or otherwise destroy any Ships, or Vessels belonging to the King of *Spain*, or his Subjects which they could come up with." Of the same true *British* Spirit under the Direction of the coolest Judgment, where the whole Orders given to that *Admiral*, which I could shew, should I not trespass too much on your Patience. Where then are these *Spaniel* Lessons of Passivity under *Spanish* Insults? The Orders given likewise to *Vice Admiral Hopson*, *Sir John Jennings*, and *Sir Charles Wager*, were of the same Complection; which shew the Councils of our Prince have been as little corrupted with the slavish Principles of Cowardice and Fear as with Lessons of the Omnipotence of our Arms. No Conduct ever tended more, in my poor Judgment, to the Glory of the *British* Nation than this; none ever better supported the Dominion of the Seas. Had the *Muscovite* Fleet, at the time I am speaking of, prevail'd in the *North*; had his Imperial Majesty obtain'd the Establishment of a naval Power from the Erection of the *Ostend* Company in the *South*; had these maritime Powers join'd with that of *Spain*,  
and

and had *England*, as the Enemies of our trading Prosperity then advis'd, rejected the Alliance with *France*, and thereby added the Weight of their naval Strength to that of our Enemies, what must have become of the *British* Trade and Navigation? Our Fleets then defeated every Attempt against our Trade both in *America* and *Europe*, as well in the *North* as the *South*. During this critical Conjunction, what was the Conduct of the *City Deceivers* to give Weight to their Patriotlike Designs? Tho' our Trade and Possessions were openly struck at; tho' our Enemies committed Depredations on our Traders, as well as the *French* and *Dutch* our Allies, besieged our most important Possessions at a great Hazard and Expence, and try'd all Arts to steal Home their *American* Treasure, to push their Designs to the greatest Extremity: Tho' our *East* and *West India* Commerce were invaded, and the Crown of *Great-Britain* ingloriously treated, yet according to the Doctrine of your Admirers these truly were no Symptoms of hostile Intentions towards *Great-Britain*; they were only declared to be the simple Characteristicks of an Accommodation of Differences between his *Catholick* and *Imperial* Majesty. — Tho' *France* and *Holland* spent Millions, according to the *Hanover Alliance*, to defeat these Designs against the

Tranquility of *Europe*, yet were not the *Citizens* of *London* delusively and wickedly told, that this was only a false Alarm impos'd upon the World by a *British* Ministry? Is not saying, as your Deceivers have done, that these were vain Surmizes of imaginary Danger, \* giving the Lye to the most authentick Memoirs of those Times, to a Series of *Facts*, *Dates* and *Transactions*, which will remain eternal Monuments of the Perfidy and Iniquity of such shameful Impositions on the Traders of *England*? Had these Dangers no real Existence, with what View could they be rais'd? Not to involve *Britain* in Wars, when the general Conduct of our *Ministers* indicates the Reverse. With all the Dexterity of your Deluders at puzzling the Understandings of their Admirers in a masterly Manner, they have not been able to get over this egregious Inconsistency, which runs through their whole Craft, and which laid the first Foundation for the Prejudices and Clamours of the Traders of this Kingdom against his late and present Majesty's Measures. They may assert Falshoods, maintain Absurdities, and reconcile Contradictions till their Hearts ake, but never be able in this Point, to justify themselves to one Trader of plain Sense in the Kingdom. And this

\* *Enquiry into the Conduct of our Domestick Affairs*, p. 25. printed for Haines, 1734.

this Point, is the capital Point with regard to our Foreign Affairs, and the Interests of Trade, whereon the whole Controversy turns by the Confession of our trading Patriots themselves †. At one time they have confidently told you *Gentlemen*, that the Alliance between *Spain* and the *Emperor*, which struck at the very Root of our Trade and Navigation, was imaginary and delusory; at another time, that *Britain* was render'd the Contempt and Scorn of the whole World, because she was not hurried into *real* Wars to defeat *imaginary* Dangers. By these the wickedest Arts of Delusion and Misrepresentation, have the Traders of *England* been made to believe their Interests have been neglected, when 'tis demonstrable they have not only been honourably supported, but in a Way the most generally Beneficial to our Trade and Navigation.

A State of War indeed may be attended with a momentary Advantage to some; but will this be urged in Favour of the general Interests of Trade, which alone must direct the Counsels of able and upright Ministers? The Ways of Commerce with Foreign Nations are various. If any of these be interrupted, 'tis an Injury to Trade in general, from the natural Dependency that one Branch  
of

† *Politicks on both Sides*, printed for Haines.



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of Foreign Trade has upon another. Our exporting to one Part, loading there to sell at another, whereby a greater Return is made than if the Goods exported had been carry'd directly thither, is one great Branch of our Foreign Traffick: If War prevents this, is here not one important Article of our Trade obstructed? If without the greatest Danger we cannot import the Commodities of other Countries when they are *cheap*, to supply proper Countries, *when* and *where* they are *dear*, is not this losing one great Season of Gain to the Merchant? Or if we cannot bring Home the Product of some Countries, and export it freely in Manufactures or otherwise, to Places at that Juncture the most beneficial, must not another considerable Part of our Trade be likewise curtail'd? The *Freight* and *Hire* of our Ships by our Neighbours is far from an inconsiderable Article in mercantile Concerns; but if this also be impeded by War, as when we are engaged therein, all these Particulars in some Degree will, is it possible for Trade and Navigation to be so extensive and universal? Upon any Misunderstanding with our Neighbours, the first Step we behold them take, is to strike up formidable Alliances, thereby to injure us in our Trade, by the most general Prohibitions among themselves and their Allies, on our Produce and Manufactures. And if we engage in War with Nations with whom

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whom we had a beneficial Commerce, we not only lose that Commerce during the War, but some Branches of it for ever. For whilst this Interruption of Trade continues, as the Nations with whom we are at War will not suffer us to supply them, they will naturally set up Manufactures of their own, and turn other Branches of Trade into new Channels; and how can this Damage be retrieved? Will a People once enter'd with Success upon a Manufacture, quit it upon laying down their Arms? Or can a Stream of Trade, when turn'd into another Current, be easily brought back? As we have so many Rivals in Commerce amidst the various Powers of *Europe*, must not Wars give *neutral* Nations an Opportunity of extending their Trade, to the Injury and Loss of our own? Was not this one of the first Causes, in the Wars of King *William*, whereby other Nations got Footing in Trade to the Injury of that of *England*? At this time many who had never traded before to any considerable Purpose, became the Carriers of *Europe*; and while the Ships of our *British* Merchants were terribly destroy'd, did not those Neuters daily improve, both in Shipping and Seamen to an incredible Height? That this Wound has proved very injurious to our Trade is manifest, seeing those Nations did for many Years, and even do still, under-sell us; for they being young in Trade  
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in Comparison to *England*, full in all Materials, and Wages low, as it was in *Britain* in the Infancy of our Navigation, where all Productions, Manufactories, and Earnings of the Natives have encreas'd as our Trade enlarged, as the same will do in Time with them: As Wars then were the primary Cause of being prejudiced in our Commerce, will not the like Cause have far more injurious and fatal Effects upon our Trade, when *Europe* abounds with trading Competitors? If by Dint of Address and Negociation therefore we can maintain a good Understanding with our Neighbours, and prevent neutral Nations making farther Inroads upon our Trade, is not this Policy far more eligible by a trading People? These Considerations make it plain, that it is for the Interest of a trading Nation in general to avoid a War, that those Ministers are Enemies to our commercial Interests, who, are eager upon every Occasion, to prostitute the Dignity of our Nation, pawn her Purse and sacrifice her Trade, by embroiling her in every Distraction of *Europe*. However sanguine our popular Patriots, may be for a War at present, yet, upon other Occasions they have shewed different Sentiments. " Whatever Success, say they, we may flatter our selves with, in the uncertain Events of War, by Reason of our great Superiority at Sea; yet we may believe it  
" must

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" must be some very great Injury and Pro-  
" vocation that will engage us in it; since it  
" may be very dangerous to a Nation, that  
" wholly subsists upon Trade, to hazard the  
" diverting the most profitable Branches of  
" it into other Channels; for that may be  
" a much more lasting Evil than the Quar-  
" rels that occasion'd it." \* How then do  
the Sentiments of these Gentlemen in the  
Year 1727 agree with those in 1738? Have  
these Impostures the Interest of Trade, or  
the Destruction of the Ministry only at  
Heart? But the Eyes of Traders in general  
will soon be open, and distinguish their  
true from their false and pretended Friends.  
Popular Frenzies are soon rais'd among us, but  
'tis our Happiness they as soon subside.

So tender of their Trade are most of the  
wisest *European Potentates* now grown, that  
they seem all agreed, as it were, to lay aside  
the Sword, and instead of conversing by the  
Thunder of their Cannon, give Preference  
to Negociation. All the low Sarcasm Drol-  
lery, and Witticism therefore, wherewith the  
Press, has of late Years teem'd, and with  
which Circles of *petits Maitres* divert them-  
selves, do they not reflect equally on all  
those Powers who have preferr'd Treaty to  
*Quixotism*? And by that time some other  
D Nations

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\* *State of the National Debt* 1727. p. 49.

Nations have felt the Effects of War, as much as *Britain, France and Holland*, they will experience it their Interest to heal their Breaches rather by the Pen than the Sword.

We City Politicians forget that War is quite chang'd from what it was in the Days of our Forefathers, when in a hasty Expedition and pitch'd Field, the Matter was decided by Courage. But now the Art of *European Wars* is in a Manner reduc'd to Money; that Prince who has the longest Purse is sure to have the longest Sword.

Our Ministers however by their management have hitherto avoided Wars, and what is still more to the Honour of their Councils, while the Principal Powers in *Europe* have been deeply engag'd in 'em. The plain Question therefore is whether the Nation has got or lost by these Measures? or to speak in your own Language, what is the State of our Account of Profit and Loss? Had our Ministers been actuated by that Heroic Spirit the hot-headed Tribe think eligible, and instead of forming the *Hanover Alliance* to defeat the Designs of *Spain and Vienna*, had engag'd us in an *offensive War*, might we not have so much exhausted his *Imperial Majesty* as well as ourselves, that *France* might afterwards have been tempted to turn their Arms against us both? When we had reduc'd the *Emperor*,

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is it not more than propable, that we must again have been oblig'd to have rais'd him at an equal Expence? Could we be suppos'd to have carry'd on and concluded those two Wars, might we not again have been distracted with a third by the Demise of the King of *Poland*; had we not a Ministry at the Head of our Affairs, who has been able hitherto happily to avoid the Broils and Distractions of *Europe*? The *Equilibrium* of Power between the Houses of *Austria and Bourbon* is, in its Nature, a Posture so uncertain, that we may eternally be in Wars to support it, if meer *Negotiation* would not sometimes do; the least Cause either *interior*, or *exterior* is sufficient to give it new Motion; such State may yield some Cessation of Motion, some Truces, but far from being able to produce solid Rest, an unalterable Peace. Any Sovereign that is ambitious, impatient and unquiet, will find an easy Opportunity of recommending a War, and maintaining it a long time when so recommend'd; for Sovereigns may be encourag'd to great Enterprizes by flattering Hopes, and can never be put out of them by any very great Fear, because it is suppos'd that being in an *Equilibrium* of Power, there are as many Reasons *to hope* as Causes *to fear*; and does not every one know that what makes the Combat last is the *Equilibrium* which commonly remains among

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the Allies, the Forces of the several Combatants? When once the Sword is drawn, besides those who immediately engage, do not we see others, from various Views and Instigations, are drawn in on either side; and what was at first only a Contest between two, comes at last to involve twenty! As therefore *European Wars* are always likely to be of Duration, when once begun, how many Years may we be presum'd to have been engag'd in them, had not our *Ministers*, at their first Entrance into the Service of the State, prefer'd a Negotiatory State to the contrary? Scarce were they warm in the Seat of Power before the Tranquility of *Europe* was disturb'd; and had once our Sword been drawn, from the Circumstances of *Europe*, is it not probably it might have remained unsheathed to this Time? Suppose however had we once engag'd, and we had continued so for no longer Time than the Space of *ten Years*, which is the shortest Period we can reasonably fix upon, had we a warlike Ministry at the Head of publick Affairs, and the State of *Europe* fell out as it has done, what must have been the Case of the trading Interest of *Great-Britain* during this desirable Period? The Revenues arising from the *Customs* and *Excises* have always been reckon'd, as it were, the Pulse of the Nation, whereby with the Consideration of other Symptoms equally significant, the Decay or Prosperity of

of our Commerce may in a great Measure be judg'd off, as well as the private Gain or Loss of the Trader. To prevent all Cavils by those who have been unwearied to delude you, I shall pitch upon their own State of our Revenues from some particular Points of time\*; from whence it will appear what Advantage may be presum'd to have accru'd to the Trading Interest in general from these Measures that have been pursu'd.

The Produce of the Customs for ten Years, from *Christmas 1722*, to *Christmas 1732*, upon the annual Medium, is —

l.	s.	d.
1,603,805	00	00

For the ten Years of the War, the annual Medium was 1,260,732; but the Alteration that hath been made upon the Draw-backs of the *old Subsidy*, and Duties of *Coffee, Tea, Chocolate* and *Brandies*, being taken from thence, and turned into Excise, may be reckon'd a Deduction of, at least, 200,000 l. *per Annum* from it, which is all that is here deducted for it.—Therefore reckon

1,060,732	00	00
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Increased

\* *Case of the Sinking Fund*, 1735, p. 127.

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Increased *per Annum*  
since the War ——— 543,073 00 00

The Excise on Beer  
and low Wines for three  
Years, from *Midsummer*  
1729 to *Midsummer* 1732,  
is on the annual Medium 1,238,902 07 01

For the three Years of  
the War, from *Midsum-*  
*mer* 1709, to *Midsummer*  
1712, being the only  
Years, after the additio-  
nal 3 *d.* is upon the Me-  
dium ——— 897,662, 08 03

The annual Increase of  
Excise, since the War — 341,239 18 10

Ditto, the Customs — 543,073 00 00

Total — 884,312 18 10

“ The increase of the Duties of *Coffee, Tea,*  
“ and *Chocolate,* even by turning them into  
“ the *Excise,* was reckon'd at 160,000 *l.* a  
“ Year; and yet there was a great Increase  
“ upon them before *that Alteration,* since the  
“ End of the *late War.*”

“ There are many other Branches of the  
“ Revenues which are likewise greatly in-  
“ creased since the War; but it is unnecessa-  
“ ry, and indeed impracticable to be very  
“ minute here. Enough hath been said to  
“ shew,

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“ shew, that the whole *Sinking Fund* is now  
“ within a Trifle, composed of nothing but  
“ the Increase of Duties, since the *last War.*”  
And then the *Writer* proceeds to shew, that  
by our engaging in a War “ the *Sinking*  
“ *Fund* might produce little or nothing.”

Here then our trading Patriots expressly  
grant, that near to the Amount of the whole  
*Sinking Fund,* is composed of nothing but  
the Increase of Duties since the last War;  
and that had we engag'd in a fresh, the same  
Annuity would have been lost to the Na-  
tional Revenue. What then, I ask, must  
have been the real Loss to Traders in gene-  
ral, was the publick Revenue to sink to such  
a Degree? Must not a proportional Stock  
be drawn out of Trade, by *Importers, Tra-*  
*ders* and *Manufacturers* in general, to oc-  
casion so great a Fall in the *Duties?* And  
must not every Class of Traders from the  
*Merchant* to the lowest *Retailer,* have felt  
the deplorable Effects hereof?

From so considerable an Encrease in the  
Revenue since the War, we'll suppose the  
annual Gain of Traders in general, com-  
prehending every Class depending there-  
upon to the Consumer, to be no more than  
the Addition acknowledg'd to have arisen  
in the Publick Revenue; which I am apt  
to think, no one who considers the Mat-  
ter rightly, will imagine the numerous Body  
of Traders in *England,* thro' whose Hands  
such

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such a Capital must circulate in Consequence thereof, can possibly support themselves in the Manner they do, were not their Gains far more considerable. However, that I may not be thought to exaggerate the Matter to answer other Views than those of the Publick Interests, I shall suppose their annual Profits no more than an Annuity of the like Sum with the Revenue: If then we estimate such an Annual Gain to the Trading Body for ten Years only, the Time before observ'd we might very reasonably be imagin'd to have been engag'd in Wars, had our Ministers not labour'd to prevent them, it will amount to no less a Sum than Fourteen Millions four hundred and seven thousand three hundred and twenty eight Pounds; and this round Sum at least we have all imaginable Reason to think the Conduct of our Ministers have really saved to the Trading Interest of these Kingdoms, by wisely restraining that warlike Spirit so natural to the People of *England*.

Nor are so many Millions the only Advantage that has arose to the Trading Interest by our pacifick Forbearance. For had we engaged in Wars, must there not have been a very considerable annual Addition made to the National Revenue to what has been? And must not the Trading as well as Landed Interest have born their Proportion, however unable either would have been to

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have supported the Burthen? If we consider the large Revenues of our Neighbour Nations, the low Value of Money, and high Price of Things, we cannot be led to imagine that less than a Sum of 500,000 *l.* per *Ann.* could have been levied extraordinary upon the Trading Part of the Kingdom. For what will avail Four Shillings in the Pound on Land, and the Malt Tax, which produce together, as we now call it 2,750,000 *l.* when making only occasional Preparation to give Weight to our Negotiations, the current Service has amounted to about 3,300,000 *l.* raised by the Application of the *Sinking Fund* and anticipating *Duties* on Trade? But if the *Sinking Fund* is annihilated by War, as the Enemies of our Peace, it must be remember'd have granted, can we suppose that less than an additional Burthen of Half a Million per *Annum*, at a Medium more than has been levied upon Trade must some how have been so? Every Man who well considers this Matter will know this must be greatly under-rated. However, we shall estimate the Proportion of the Trading Interest at no more. And this only for *ten Years* as before, will amount to upwards of six Millions of Money; which at least has most certainly been sav'd to Traders in general, by preferring Treaty to War. So that what with the Losses of Traders in general, together with the additional Load of Taxes that must have been

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levy'd upon them, and when they were the least able to bear it, to support a War, the Trading Interest would have been Losers no less than upwards of twenty Millions of Pounds Sterling.

As the Interest of Trade cannot be promoted, but that of Land must Necessarily be so likewise; so neither can that of Land be advanced, but Trade must feel the happy Effects of it. For the greater is the saving to the *Landed Gentleman*, will he not be the better enabled to spend for the general Advancement of Trade and Navigation? If we compare the Expence of the Landed Interest during the Power of the present Ministry, with what it was during the last War, and which could not have been annually less, had we engaged in a fresh One, we shall find that no less a Sum has been saved to that great Body likewise, than about Eight hundred thousand Pounds *per Ann.* at a Medium; which upon Calculation again, only for the Term of *ten Years*, their *Savings* will amount to above nine Million and a half. And whether the Traders of *Great-Britain* in general, have not reaped a proportionable Advantage from this great Ease given to the Landed Part of this Nation, will, I suppose, be questioned by none.

Here then our general Reasoning is reducible to some satisfactory Point; whereby it appears, and this from the very Principles of the Enemies of the Ministry themselves, that those

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Measures they have so wickedly condemned and satyrized, have saved near Thirty Millions of Money to the Kingdom in general, and above Twenty thereof has been meerly to the Interests of Trade and Navigation.

Though the Revenues from whence this Calculate is made, arise chiefly from our Imports, that Consideration will no Way invalidate the Foundation of our Estimate. For is not the native and stable Commodities of each Country the great Basis of Foreign Traffick? As Nations have nothing else at first, wherewith to begin Trade but its native Commodities, so neither can it be continued but by a constant mutual Exchange thereof.

Our Imports then are the Produce of our Exports, and from this Touch-stone, may we not form a good Judgment of our Exports? And when we have every desirable *Criterion* whereby to determine that our *Sales* to Foreigners exceed our *Purchases* of them, this is all that is needful to be considered, either with Regard to the Gain of the Nation, or the Merchant. 'Tis not magnifying our Exports, or diminishing our Imports, by comparative and superlative Words, that serve any other Purpose than to amuse the Ignorant. The Balance is the only Thing that determines the national Profit or Loss. Whether the Nation Gains, or no by particular Imports, the Merchant, and all subordinate Traders will cease to Traffick in such Commodities, when they

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cease to Gain. And if a great Declension happens in our *Imports*, may we not presume our *Exports* are proportionably affected? Foreigners will soon be unable to buy of us, if we decline buying of them. Is not therefore the Encrease or Diminution of the Revenue, arising from Trade a good Medium, whereby to judge of the national Profit and Loss, as of that likewise of private *Traders* in general? But the Authority of our *Ministry-Hunters* themselves justify me in what I have argued from the Revenues; and being founded on their own Principles, with what Grace can they attempt to invalidate it?

As *Europe* was neither in a State of War nor Peace, till the Ratification of the last Treaty of *Vienna*, so her Expence in general must be between both. And has not that of *Great-Britain* in particular been so? Our Expence has not been so small as a State of Tranquility would admit of, nor so great, as a State of War would have demanded. Have we not Demonstration of this from the State of the Revenues of those Powers lately engaged in Wars, the *Emperor, France, Spain*; and since *Russia, the Porte, and the Emperor* again? Have not these States therefore, who wisely kept out of those Wars, saved many Millions more than those who have engaged in them? If this was the Case at the Times, I am speaking off, and that it was, and is so still, is notorious to the whole World, was it not the Case heretofore? And

And will not this likewise confirm the Justness and Veracity of my preceeding Calculations? Did not the *British* Merchant, and Farmer, &c. reap such Advantages by our Neutrality that ought never to be forgot?

So happily have the Affairs of *Great-Britain* been conducted, that the general Expence of the Nation has not only been for the Protection and Support of our Trade and Navigation, but in a Way the most for the Interests of Traders in general. For have not our very Expences been beneficial to the *British Farmer and Grazier, to the Builder and Manufacturer*: An Expence which sends no Money abroad, but prevents its Stagnation at home by circulating it from one hand to another: And by giving Spirit to our Domestick, must it not be of equal Benefit to our Foreign Commerce, as Things are now constituted?

Nor is the Trading Interest indebted to the Ministry only for protecting and preserving the Commerce of this Nation, in a Manner most generally beneficial to them; but they are beholden to them for many additional Rights and Privileges; such as indicate the highest Regard to the Interest of Merchants, and the tenderest Concern for their Liberties, even in Foreign Nations: I allude to the Treaty made with the *Muscovites*, subsequent to the Treaty of Peace concluded at *Vienna*.

Before this Treaty was made, the *English* Merchant laboured under great Difficulties in that



that Part of the World; and are not their *Principals* in *England* injured by the Hardships and Misfortunes of their Factors? Till this Treaty took Place, no *Englishman* could leave *Russia* to travel among his Foreign Correspondents, to extend his Credit, without being liable to intolerable Oppressions: They were never allowed to depart the Empire, without considerable Security, first given to answer all Demands in their Absence: At which Time the *Russian* Officers of the *Chancelleries* ever took Advantage, made exorbitant, though groundless Demands of the Security, and extorted large Premiums at their Will. Upon Non-compliance, the Security were liable to be seized, and insulted by *Soldiers*, their Warehouses arrested, and their Effects sealed and distrained on the most frivolous Pretence. If they appealed to a superior Power, they seldom were redressed; If they were, the legal Oppression was rather worse than the arbitrary One. By the Treaty of Commerce now subsisting, this Grievance is redressed: Thereby is renewed and confirmed to the *English* an Order of State granted by *Peter the Great*, circumscribing the Power of all the Offices and Courts of *Russia*, relative to merchantile Affairs; whereby all arbitrary Proceedings are avoided, and those Disputes between the *Empire* and the *English* Merchant determined by *Merchants* themselves, and others conversants in their Usages,

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Hereby, likewise the *British* Merchant has the Privilege of purchasing Houses in any Part of *St. Petersburg*, in any Place in the *Slabode* of *Moscow*, and are exempted from the Custom of quartering *Soldiers* on their Houses; to which, till this Treaty took Place, all were liable. For tho' *Peter the Great*, always indulgent to Foreigners, usually relieved particular Persons on Complaint; yet their Relief was but short-lived; the Evil returned on shifting the Regiment. The Expence of supplying *Soldiers* with Fire-wood and Candle, in so Northern a Clime, though a considerable Article in this Grievance, is no way to be compared to that of the *Danger Merchant's* Houses and Papers were in of being destroyed from the Custom of the *Russian* Soldiers baking their Bread, and dressing their Provisions in their Quarters, nothing being more frequent than for Houses to be set on Fire on these Occasions; from the Cause of which Accidents the Court of *Great-Britain* has now happily freed its Merchants.

The greatest Discouragement to this Branch of Trade, was the great Losses that have been sustained there by the bad Debts made with the Natives; against which no Remedy was provided till done by this Treaty: Those experienced in the *Russia* Trade, know that the Subjects of *Russia*, who take off the Bulk of our Commodities, are not the Residents of *Petersburg*, but Inhabitants of many different and distant

distant Cities and Provinces of the Empire; from whence they repair to *Petersburg* yearly, buy up the *British* Manufacture on Credit, and return to their respective Homes for their Sale for Consumption. At the Time of Payment they are expected to return to *Petersburg*, either with the Produce of their different Countries, or Money wherewith to discharge their Debts. But the great Distance of their Abode has too frequently tempted them to play Tricks with our *English* Merchants; they have declined coming to Market as usual with their Returns, either having given over Trade, or sending their Goods privily for Sale under other Persons Names to prevent Attachment: And thus have our Merchants suffered very extraordinary Losses, to the great Discouragement of our Exportation. At present these Inconveniencies are prevented; which gives fresh Vigour to that Trade. All the *English* Merchant has to do in Case of the like Knavery from the Natives, is to apply to the *College of Commerce*, give in sufficient Evidence of the Debt, and they immediately summon the Debtor from the remotest Parts of the Country. If he does not appear upon the third Summons, an Execution of Body and Goods is directly granted, and he never can again appear with Safety, in any Part of the Empire: Than, which nothing can be a greater Security to the Property of our *English* Merchants, nor at easier Expence.

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The new Channel of Trade that is likely to be cut out by this Treaty from *Russia* to *Persia*, is judged to afford no inconsiderable Prospect of Advantage to the *English* Merchant; nor is it to be doubted but we shall Experience the Benefit of it. There are many other Articles besides, which shew how greatly the Ease and Interest of our Traders have been consulted; but I shall not minutely particularize them: Nor should I have said so much as I have done, had I not observed the Benefits of this Treaty were not so generally understood as could be wished; and that so much Pains is daily taken to misrepresent every Measure that regards the general Advancement of Trade.

As then the Interests of Trade have been so steddily pursued, what Reason have we to believe they have or will be deserted in the present Negotiation with *Spain*? The Cause of Trade, and our plundered Merchants is sonorous and alarming, and soon raises a temporary Ferment; but do you think, *Gentlemen*, that those who have raised it, mean your Interest or their own? Will a War at the present Juncture advance your Trade and Navigation? Read over with Candor and Impartiality that excellent Discourse just published, call'd *The Grand Question, Whether War, or no, with Spain, &c.* and then see with your own Eyes, and your own Understandings, not with those whose Interest, you know it is to deceive you

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and the whole Nation. It is there unanswerably prov'd, that it is as little the Interests of Traders as of the Nation to hurry *Britain* into a War with *Spain*; that the De-luded Citizens, who are now so hot for a War, would be amongst the forwardest to cry out against it, and would be copious in setting forth the Mischiefs of an ineffectual and ruinous War, as one with *Spain* now is, and be impatient for a Peace upon almost any Terms.

Did the Voice of Traders always point out the national Interest of Trade, that certainly ought to govern. But how repugnant and contradictory are the very Sentiments of Traders themselves upon Matters relating to Commerce? Where the private Interest of particular Merchants clash, whose Voice is to be regarded? Don't we find the Sense of the *Hamburgh Merchant* against the *Irish Merchant*; one Merchant for the *Sail Cloth* Bill, another against it; the *Spanish Merchant* against the *West India* one, and the like? It is not the Sense therefore of this Merchant, nor the other that is to direct the Councils of a trading Nation; 'tis not the Cause of the Landed Man, the money'd Man, or the Trader that is to govern; it is the general Interests of the whole must prevail suitable to the Circumstances of Things; and such is our Case at present that the Interests of Trade, require Traders rather to strengthen

strengthen the Hands of their best Friends, than weaken them by their groundless Dissatisfaction; rather give Weight to the Negotiations of their Sovereign to bring about an honourable Peace without a War, than to force him into one contrary to the Interest of Trade and Navigation. For what Reason can Traders have to believe from the Measures that have been taken, that the Interests of Commerce will be neglected in future any more than hitherto they have been? Does not the very Basis and Foundation of the *Convention*, concluded between his *Britannick* and *Catholick Majesty*, assure us Security and Protection for our future Trade to our Colonies in *America*? Can any cool headed Man read over the Preamble to this *Preliminary Treaty*, without being convinced that an absolute Security is intended by the *Definitive Treaty*? It is there said as strongly as Language can convey it, that *whereas our Differences have arisen on Account of Visiting, Searching, and Taking of Vessels, the Seizing of Effects, and other Grievances alledg'd on each Side, &c. which Differences are of so serious, and such a Nature, that if Care be not taken to put an ENTIRE STOP to them for the present, and to prevent them for the future, they might occasion an open Rupture between the two Crowns.* Can any Thing be more intelligible, and explicit than that an absolute future Security for our Trade

and Navigation is intended in the conclusive Treaty? How can it enter into the Head of any Man, from the Perusal of the *Convention* to imagine otherwise? As an Earnest of the sincere, and honourable Intentions of his *Catholick Majesty* to agree to all such reasonable Measures as shall effectually secure our Trade and prevent an open Rupture between the two Crowns, has he not by this *Convention* come to a final Balance of Accounts between the two Nations, and to a *liquidated Sum* soon to be paid to our Trading Sufferers? Is not this Acknowledgment that the Subjects of *England* have been injur'd, and that they shall not only be righted, but secured in their future Navigation, evident from the Tenour of the whole *Convention*?

How, and in what manner this future Security is to be given us indeed is not therein declared. But that it shall be a Satisfactory one, we have no Reason to doubt; for if it is not, does not the same *Convention*, in Effect declare, that we must come to an open Rupture, and that nothing can prevent it? But as 'tis there further said, that the King of *Great Britain* and the King of *Spain*, having *nothing so much at Heart as to preserve and corroborate the good Understanding, which has so happily subsisted*, have we not all the Reason in the World to think, that *Spain* will not force us to an open Rupture, but will grant us such a future Security as we cannot object against? What can *Gentlemen* mean there

therefore, by attempting to raise a general Infatuation in the Nation under Pretence that our Trade to *America* will not be secur'd? Sure they can mean nothing else but to defeat first the *Preliminary Treaty*, which has assur'd us of Security, to the End that they may effectually prevent that very Security they pretend to have so much at Heart. Here then the Scene of Iniquity opens; for all Accounts being now finally adjusted between *Britain* and *Spain*, and a Sum stipulated to be paid for the Balance due to us, these Patriots foresaw that nothing could obstruct our future Security; and therefore there was no way left for them to prevent it, but by condemning that *Convention*, which has given us such express Assurance of it. This is the great Defect of the *Convention*: All Accounts and Differences that have for many Years subsisted between *England* and *Spain* are happily settled; and upon such Terms as *England*, consistent with her Interest and her Honour could not except against. For will any Man say, that 'tis more for the Interest of *Britain* to go into a War with *Spain* than agree in the settling of Accounts between us, to the just Claims that *Spain* had upon *England* by Treaty? And what is granted to that Crown but to which *Treaty* gives them an undoubted Right? Does not the Honour of the Nation oblige us to act consistent with our *Treaties*?

*Treaties?* Would not those Ministers have been the greatest Enemies to their Country, who should have advis'd his Majesty to pay no Regard to Treaties, and therefore rather than make just Satisfaction to the Crown of *Spain* for the Destruction of the Fleet in 1718, to plunge *England* into a War, and that with a Nation it is most for our Interest to be at Peace with? But what Satisfaction is 60,000*l.* to the Crown of *Spain* for the Loss of their Fleet? Must not every Man of Candor and Impartiality allow that this was a very easy Compromise of a Debt of at least 300,000*l.*? Had our Ministers therefore broke off Treating with *Spain*, when his *Catholick Majesty* made so great a Condescension on his Side, by agreeing to such a moderate Composition, should we not have heard the loudest Exclamations against them? Would they not then have been condemn'd for not doing what they have now so prudently done?

As we have agreed to the reasonable Claims of *Spain*, so has his *Catholick Majesty* to those of *Great-Britain*. The Sum of 95,000*l.* is to be paid in *London* for the Benefit of our Trading Sufferers, and this within the Space of four Months from the Exchange of the Ratifications, or sooner, if possible. Here is no Room for Evasion or Chicane: The Sum, the Place, the Time; and that it shall be paid in *Specie*, to such  
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Persons as his Majesty shall appoint to receive it, are all distinctly settled. And in Justice to the King's Ministers let it be observ'd, that Care is taken to have this Article stand clear of all the perplex'd and voluminous Disputes between the King of *Spain* and the *South-Sea Company*; his Demands on them are not to be transfer'd to the King or the Merchants, and accepted in Part of Payment; the Engagement for the Payment of the stipulated Sum is absolute, and fixed to a certain Time at a short Distance. Have not the Merchants therefore great Reason to thank the Ministers for this Care of their Interests; since had his *Catholick Majesty* turn'd over his Demand upon the *South-Sea Company*, in Part of Payment, might not the Satisfaction they are to have, been a great way off before it is receiv'd? But our *Trading Patriots*, it seems, are all of a sudden grown very strenuous Advocates for the *South-Sea Company*; the Peace of the Nation is to be destroy'd, all Treaty with *Spain* dropt till the Differences depending between the King of *Spain* and that Corporation, are finally adjusted. Is the Sum of 68,000*l.* of so much Importance to the *South-Sea Company* as Peace is to the Nation? Had his *Britannick Majesty* broke with the King of *Spain*, meerly upon Account of the *South-Sea Company*, and involved the Nation in a War,  
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would this have justified any Minister. who should have given such Advice to his Majesty? Had this been the Case, should we not have heard that the Interest of a *trading Monopoly* was preferred not only to the Relief of our Suffering *West-India Traders*, but to the whole Trading Interest in general? Would not the Terms upon which his *Catholick Majesty* offer'd to accommodate our Differences have then been represented in the most reasonable Light; and the whole Nation alarm'd, that the *Ministry* had sacrificed the Peace of the Nation for the sake of a favourite *Exclusive Company*? That this would certainly have been the Case is beyond Question, if we consider the past Conduct of those who have so many Years labour'd to destroy the best Friends to our Trade and Navigation. Does not every one know who has any thing attended to the Writings of these *Gentlemen*, that the *South-Sea Company* has ever been the Object of their Hate? Tho' to serve a present Turn, the Suspension of the *Assiento Contract* till the Differences between the *King of Spain* and the *South-Sea Company* are terminated, is reckon'd a very great Hardship upon them; yet have not these Men, thro' the Tenour of their Writings, shew'd that this very *Contract* has not only been highly prejudicial to the Interest of the Company, but also to the whole Trade to our *American Colo-*

representing from Time to Time their Violation of the *Assiento Contract*?

That the good Will of those Gentlemen towards the *South-Sea Company* may appear in a just Light, I beg Leave to lay before you a few Points relating to the *Assiento Trade*, which they have very strenuously and pathetically recommended to publick Consideration\*.

1. That *Jamaica* was in Possession of a considerable Trade at the Time of the Establishment of the *Assiento Company*.

2. That the Trade of that Island did formerly employ at least 1500 Seamen, who are now chiefly removed to other Parts for want of Encouragement.

3. That the Loss of their Trade is owing, or generally thought to be owing, to the Management of that *Company*; as appears not only by many cogent *Arguments*, but likewise by the *Testimony* of several *Gentlemen of the Island*.

4. That the *Company's* trading to *Guinea* hath been the Cause of the *Price* of Negroes being considerably advanced on *that Coast*, and consequently of rendering them dearer to the *British Planters*.

5. That the *Spaniards* are supplied with all the *choice pickt Negroes*, and our *own Planters* with the *worst* which they refuse.

6. That the *Spaniards* are really in want of *Navigation* and *Seamen*, and therefore in no

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\* See Craftsman, Vol. 3.

Condition to import any considerable Quantity of *Sugar, Tobacco,* and such like Commodities into *Europe*; and consequently that the *S. S. Company's* purchasing those Commodities, and bringing them to *European* Markets must encourage them in making *farther Improvements* in those Manufactures, to the manifest Prejudice of the *British Plantations*.

7. That the Exercise of the *Affiento Contract*, in this Manner, is prejudicial not only to our *Colonies in America*, but to the Proprietors of the *South-Sea Company*, and the Welfare of *Great-Britain* in general.

In other Parts of their occasional Animadversions, they attempt to shew, that the large Quantities of Goods which are shipped off for the *West-Indies* under borrowed Names, and re-exported in the *South-Sea Company's* Vessels, as well as what are sent in their annual Ships on *private Accounts*, are not only prejudicial to the *Company's Trade*, but have been of much greater Injury to them, such *clandestine Practices*, being contrary to the express Tenour and Condition of the *Forty-second Article* of the *Affiento Contract*; that such unwarrantable Practices are a Violation of the *Contract*, and not only injurious to the *Company's Affairs*, but destructive of the general Good of Trade; since the *fair Spanish Merchant* cannot possibly carry on his Commerce to any Advantage, while others have stocked the Markets in *America* with Goods, that neither pay *Freight, Wages, &c.* which

which have been born by the *Company*, and consequently can *under sell* them considerably, and engross the Trade to themselves. — That the Difficulties and Delays which the the *S. S. Company* have met with in obtaining from the Court of *Spain* their *Schedulas* for their annual Ships have been owing to such like Practices. — That the *S. S. Company* have lost considerably by their Trade in general, and that the Export of our Woollen Manufactures are greatly diminished, since they attempted it. — That such Practices by the *Affientists* have obstructed the Tranquility of *Europe*, by furnishing the *Spanish Court* with plausible Pretences for taking our Merchants Ships, and that hence great Risques have been run of setting *Europe* in a Flame, and involving this Nation in an immense Profusion of Blood and Treasure.

In short, these *Gentlemen* have represented this Trade to have been the only Cause of all our Misunderstandings of late Years with the Court of *Spain*; and that *Spain* has really had sufficient Reason to break with us on this Account. If then there is any Truth in what these *Gentlemen* have discovered; if the *Affiento Trade* has neither been beneficial to the *Company*, but destructive to the Trade of the *West-India Merchant*, as well as the *fair Spanish Merchant*; if it has occasioned frequent Misunderstandings between the Crowns of *Britain* and *Spain*, and only proved a Nursery for *Smugglers, and Interlopers*; if these are Truths,

what Injury can be done either to the *Company*, the *West-India Merchant*, the *Spanish Merchant*, or national Commerce in general, by a Suspension of this *Contract* till Differences between the *King of Spain* and the *Company* are finally adjusted? Had his Majesty engag'd in a War rather than agree to the *Convention* upon the Terms propos'd by the *King of Spain*, should we not have had all these particulars reviv'd and enforced by popular Appeals to the People? That we engag'd in a War only for the Support of a Trade that was every Way detrimental to the Nation?

Upon the whole then it appears that our Ministry must have been the greatest Enemies to Trade, and little acquainted with the true Interests of their Country, had they advis'd his Majesty to break of the Treaty with *Spain* either on Account of the Suspension of the *Assiento for Negroes*, till these perplex'd Differences between his *Catholick Majesty* and the *S. S. Company* were adjusted; or on Account of the just Demand made by *Spain* for their Fleet we destroy'd in the *Mediterranean*. How could the *Ministry* have been justified, had they plung'd the Nation into a War, when the *King of Spain* agreed to make Satisfaction to the *West-India Merchant* of 95,000 *l.* and within eight Months to conclude a *definitive Treaty* for the future Security of our  
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*American Navigation*, provided we agreed to those Conditions, which on candid Examination, we find so highly reasonable?

I have now *Gentlemen* laid before you a succinct Review of the past Conduct of our Ministers with Respect to our Trade and Navigation. And what still further confirms the Justness and Varacity of what I have urg'd, is the general flourishing State of the Nation. If we compare our present with our former selves, have we not every Characteristick we can desire to confirm the Truth of this? Does not the State of our *Exports* and *Imports* shew to Demonstration, how greatly the general Trade of this Kingdom has advanc'd since the late Wars? Do not the Encrease of our Shipping in general, the State of our *Coinage*, the Profusion of Plate in private Families, our Buildings, Jewels, and our Stock of all Sorts prove, that we have not carried on a Losing Trade; but by these Measures which have been pursu'd, the general Balance is greatly in our Favour? If Merchants would speculate a little, turn over their *Courses of Exchange* between this Kingdom and other Nations, they will find this a Criterion that confirms the Truth of all the rest. However small the Profits upon Trade may now be to what they formerly were, this you will never say is owing to the Conduct of our Ministers. No, 'tis  
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the numerous *European* Competitors that have sunk the Markets aboard, tho' the general Consumption in the Trading World certainly augments from the natural Encrease of People. Whatever Profits particular Traders may make, if our Trade and Shipping encrease, it is an infallible Indication that the Nation in general thrives. Unspeakable Art has been us'd to prove the Nation to be in a declining Condition from the Conduct of our Ministry. Nothing, I must confess, made an Impression on me so much to the Disfavour of those *Gentlemen*, who have so industriously laboured that Point. If the low Interest of Money, the flourishing State of Publick Credit, the high Price of Lands, our Encrease of Shipping, and of our Stock of all Sorts, as likewise the Augmentation of our *Exports* and *Imports*, as well as the numerous Encrease of wealthy Inhabitants in general, are not the sure and indisputable Signs of a prosperous Condition, may we not very reasonably desire those *Gentlemen* who pretend to think otherwise, to point out what are so? Let them enumerate their infallible Symptoms of a rich and a thriving Nations; and then we shall see whether *Great Britain* is destitute of them? This they dare not attempt; their late impotent Efforts, and their shameful Retreat upon this Subject, ought to convince every Man of common Sense that they themselves

selves are conscious of being engaged in a bad Cause, from which with Honour they can never recede; and therefore will doubtless pursue it to the End. Nothing has been of greater Advantage to the national Commerce of *Great Britain* than the Restoration and Preservation of Publick Credit. Are we indebted for this national Blessing to any in the Opposition to the Measures of his late and present Majesty? No, for this, the Trading Interest is only indebted to the Man whom they have been taught to vilify and defame; whose Administration has prevented the Days of 40 *per Cent.* being to be got between the *Exchange* and the *Exchequer*. Has not such Measures thrown a larger Capital into Commerce in general, whereby our Rival Neighbours have been defeated in all their Attempts against the Trade of *Old England* they so greatly Envy? Our Condition is not so bad that we have Occasion to dread the Consequences of a War, should we not be able to prevent it. The Effects of the Measures that have been pursued have rendered our Debts and Incumbrances easy and tolerable: That steady Conduct which has supported our Credit, has rendered our very Debts a Kind of *quick, live Stock*, circulating by the great Power of Paper Credit through all the Channels of our extended Traffick. As Wars must have rendered our national Debts, as it were, an Issue of Blood, which

which must gradually have wasted and emaciated the Body Politick; so Peace has given them a quite contrary Effect; and instead of throwing us into a Consumption, have contributed to the Health and Vigour of our Constitution. But our *Debts*, our *Revenues*, and their *Application* have been equally misrepresented with the State of our Trade, and the Nation shockingly imposed upon, and deceived with Regard to the general Conduct of our Ministers. Has not the *Enquiry into the Conduct of our Domestic Affairs*, a remarkable Production of the Enemies of our Prosperity, been demonstrated to be full of nought but the most shameful Falshoods, Lies and Misrepresentations? And this from *Figures, Facts, and Acts of Parliament*? Every Man who has carefully attended to the Controversy upon our *Debts, Funds and Revenues* for many Years past, cannot be insensible what false Lights have been given to the *Money Affairs* of this Nation; what Artifice, Dexterity and Finesse have been practiced to misguide the People of *England* in Matters of this perplexed and intricate Nature. I am sensible, thoroughly sensible of this from Conviction; and if Health permits in Justice to my Country, I will one Time or the other set this Matter in a faithful Light before the Publick. With Respect likewise to the Management of our Foreign Affairs, they have been exhibited

hibited to the Publick by the People in as romantick a Light as our Domestick; which must appear to every Man of impartial Judgment from a Piece lately republish'd, call'd, the *Original Series of Wisdom and Policy*, &c. which I likewise beg Leave to recommend to your candid Perusal.

Never were Men more indefatigable to destroy a *Ministry* than the Enemies of the Present; and never was less Care taken to prevent the Prevalence of publick Imposition. Consciousness of being engaged in a good Cause, will go a great way to support a Man in it; but may not the best be lost for want of being duly represented to the Publick? No Class of the Community have been so much imposed on as the Trading Part of the Kingdom; for their Service chiefly I gave myself this Trouble; and if this is kindly receiv'd, I shall think myself well employ'd. Before I conclude, I only beg Leave to recommend to you the Observation of a great Philosopher and Politician. " If ever, says he, " the *English* would attain to the Mastery of " Commerce, not only in *Discourse*, but *Reality*, they must do it by their Labours as " well as by their Swords: Unless this be " done they will in vain be victorious; at " the End of their Wars they will cool again, " and lose all the Fruits of their Valour: The " Arts of Peace, and their Improvements in " Manufacture and Inventions of every Kind " must

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“ must proceed in equal Steps with the Suc-  
“ cess of their Arms: The Works of our  
“ Citizens, our *Plowmen*, our *Gardeners*, our  
“ *Woodmen*, our *Fishers*, our *Diggers in Mines*,  
“ &c. must be equally advanc'd with the  
“ Triumphs of our *Fleets*, or else their Blood  
“ will be shed in vain: they will soon return  
“ to the same Poverty and want of Trade  
“ which they strove to avoid.”

I am,

GENTLEMEN,

*Your most devoted*

*Humble Servant.*