THE INTEREST CONSIDERED: INAN ESSAY UPON

Our Woollen - Manufactures, and the Improvement of Trade.

With fome Remarks upon the Conceptions

LONDON,

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THE

EPISTLE TO THE

READER.

Friendly Reader,

Expence for my Information, in the new difcourse of Trade, that lately appear'd in the World, under the Hand of the Honoured Sir Josiah Child; where the dissatisfaction in my Pennyworth, hath occasioned the like Trap for others, but shall make no Apology, because great part of the Substance of his, with this Addition, will come cheaper into Hand, tho still a dear Pennyworth.

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Trade

The Epistle to

Trade is a thing in it self that deserves Paper as well as a Play, having never been more neglected than these late Years; and this foollish shot may be a means to beget a wifer, or at least put abler Heads upon thinking.

Finding this Gentleman measuring the affairs of the whole Nation by the Splendor that he observed in the great City, in the noise of the Whip, the ratling of the Wheels, prancing of the Horses, and jumping Chariot, to his famous Country House.

And my livelihood leading me into several Counties where I have observed many Out-Houses unthatcht, the Brew-Houses belonging to many ancient Mansion Houses of Free-Stone, untiled, and the Timber rotten, and as great an Emblem of Powerty

the Reader.

verty, which seems Face to Face to answer each other, I could do no less than offer this Balance to his Career, being a true part of the Account.

But that which chiefly incouraged me to this attempt, was the clear sence of the ill Consequence of his levelling design, in laying open all our Privileges, setting our Doors wide open to all our native Commodities, permitting Strangers to Co-habit, trade, and purchase Lands amongst us upon as easie terms as the Dutch do, Pag. 44. Destroying all Rule and Order in Trade; a Weaver to be a Tucker, or a Mercer a Clothier, and all Goods to be made at the choice of the Maker, &c.

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In

The Epistle to

In the Consequence of which, some designing Politick Persons will ingross the greatest part of Trade into their Hands, and grow vastly rich by the poverty of those that have less Foresight and Cunning; whereas Laws kept in due Execution, and publick Markets strictly observed, will encrease the number of Merchants, will keep distinct Stations and good Order in Trade, and thereby preserve our Reputation, by the goodness of our Commodities, which alone can keep up the Price of Goods, and give incouragement to the Breeder, who ought chiefly to be considered from his honest Labour.

What the Gentleman observes more than once, That there is no mating the Dutch in Trade without Samp-

the Reader.

sons and Goliahs, I humbly conceive is a mistake, and there is no Advantage to the Publick by a Stock of Twenty thousand Pounds in one Merchant's Hands, more than if it were in three; I am sure less when

imployed in Ingrossing.

To give a little allay to our prefent vogue of a Free-Trade, I
have herein endeavoured, to the best
of my Judgment, to set forth the
Value and Excellency of our Woollen-Manusactures, the commanding Commodity of our Nation, and
those, Advantages in Trade that we
are capable to secure unto our selves,
being English-Men, and have modestly toucht upon the tender Conceptions of my Honoured Author; all
which I submit to the Candor of
the Friendly Reader, in this satisfaction

The Epistle to, &c.

tisfaction to my self, That the chief
aim of my design herein was the

Publick Good, how far distant soever I fall short of the Mark.

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INTEREST

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ENGLAND

Considered.

fent Government discovering a fair Prospect and good Disposition to a settlement of the Affairs of Trade upon the just Basis of the Publick good of our own Nation; and no less presumption and considence, upon the other Hand, in defending the plausible Title of Foreign and Private Interest, got in possession: My willingness to add the least Mite to so generous an undertaking, (having thro' my Education and Practice gained some Experience in the Woollen-Manusacture, the master Wheel of Trade) hath induced me to appear

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in this little Essay; the Practick part of which Subject, (being not well known) may be likely to give some light to the good Patriots of our Country, who are to weigh the matter: However fo comprehensive an excellency in it felf, that were those Advantages which Providence hath herein afforded this Island but industriously improved, we must necessarily become the most flourishing Na-

tion in the whole World.

Let the product of our Lands be never so abounding in its Fertile and exceeding comprehensive Essects, (not to be equalled by any other part of the World, and the furest foundation of Trade.) were we but diligent in fecuring the Manufacture of our English and Irish Wooll, improving of it according to its natural Excellencies, and those Advantages we enjoy, and afterwards in disposing of it to the best advantage abroad, and fecuring the Benefit of the Merchandize to our own Nation; those Effects would still give a good price, and we should come to an equal Balance in a populous and glorious People.

So great a dependance hath the Trade of this Nation upon the Woollen-Manufacture, that, according to the judgment

Considered.

judgment of famous Coke, Nine parts in Ten of our Exported Commodities doth come from the Sheep's Back, and from hence alone is the Spring of our Riches.

When the Advantages of Trade were not rightly understood, before the days of Edward the Third, and our Wooll was carried into Flanders to be manufactured, fourteen Pounds of Clothing Wooll was fold in England at Eighteen Pence, as appears by the Statute vicefimo quinto Hen. VIII. cap. 13. which quantity of Wooll, by the diligent improvement of Trade, in a regular management of the Manufacture in the Reign of Queen Elizabeth, was currantly fold at twelve Shillings, and continued upon advance until about Forty Years fince, which is well in memory.

And the value of Lands proportionably advane'd as Trade encreas'd; and fince all government in Trade hath been laid aside, the privilege of English Merchants destroyed for twenty Years past, in a free current of Trade with all the World, Fourteen Pounds of Clothing Wooll hath been currently fold at seven Shillings, and all other Effects of Land in great measure sallen.

As we exceed any other part of the World in the quality of our Wooll, to likewise in quantity, growing from the good temper of fo moderate a Climate, and fecurity of our Sheep from Beafts of prey: Providence hath herein accommodated us to the exact usefulness of all Mankind; and it is no small advantage in trade to be fitted with a compleat fortment of Goods, abounding in a middle fort of Wooll, excellent in its kind, and fuitable to a middle fort of People, which are far the greater number, and most, considering their pennyworths. And herein is chiefly our strength; not that we in the least fall short in the merit of our fine Wooll, our Herefordshire and Shropshire Wooll not to be equalled in its kind, by any part of the World, and fuitable to almost any degree; and altho' we must fubmit to Spain in the utmost curiosity of fineness, yet upon the account of our Bays, Serges, Perpetuanaes, &c. which are so agreeable to the Spaniards use, we stand fairest for the procuring those Woolls; and being the immediate Effects of our own, after we have had the benefit of the Manufacture, it donbles the advantage to our Nation: The Manufacture of Spanish Wooll is much

Considered.

more than the prime cost of the Wooll. great part of which being made into Cloth, is fent to Turkey, where we contend with the Dutch, and by means of other fortments, have gained much upon them in Fine Cloth; and had we twice as much Fine Wooll of our own growing, what we could spare from our own use, and Flanders, would be taken off by the Turks.

Nay farther, to add to these Benefits. (to shew that this Golden Fleece is the distinguishing favour of Providence) we are likewise blest with other advantages peculiar to our felves, as Fullers-Earth, incouraging Waters for Dying, and quick Rivers for Milling and Rowing our Cloth, which is a great advantage we have upon the Dutch who are our

chiefest Competitors.

And to aggravate the unreasonableness of the fall of the price of Wooll upon us, we have evidently made a very great progress in the curiosity of our Cloth these late Years, having quite vanquish'd the Dutch in their last effort upon us with their thin Blacks, and not to be equalled by any part of the World, in the real merit of our Cloth, lustre in Colour, and variety of Fancy. Not above forty Years past we were lerved

ferved from Holland with most of our Fine Cloth for our Nobility and Gentry, and the great complaint of those days was, That our Cloth was not fully Manusactured in England: both which

points are now gained.

So comprehensive an excellency is our English Wooll, that it may be improved to the thickest Felt, which will secure from the most violent Storms of Wet; and be likewise drawn to the thinnest Crape, and still carrying a merit with it, and thereby rendering it felf an acceptable Commodity both in hot and cold Climates: And the residence of our English Merchants abroad to dispose of our Manusacture in former days was always courted, as is clear by the many privileges granted to us at Hamburgh; and the English Merchant that can thus furnish his Warehouse abroad with fuitable Goods for all degrees of People, must needs hereby have an advantage of the Dutch and French, who are much wanting herein, unless by the affiftance of our Markets and Wooll.

So that whosoever doth calmly consider the Trade of the whole World, the ground of its dependance, (Man being born naked) and the Beauty as well as Usefulness of our Woollen-Manufacture,

Considered.

must own, That those that are Masters in this Golden Fleece must be Masters in Trade, if they are not wanting to themselves, and that the Woollen-Manufacture brought to its perfection is the commanding Commodity of the whole World, as was illustrated by the simile of one Man's keeping Sheep, and the other digging for Treasure, the Riches by degrees centring in his Hands that kept the Sheep. And if we of this Nation are not Masters in Trade, how can we excuse our selves from the imputation of Solomon, of a Price in the Hands of—is to me unaccountable.

The truth of this being too plain to admit of Objection, I proceed according to my purpose, and the best of my judgment briesly to shew the causes of our decay of Trade in this particular, how we have lain open to France and Holland in their attempts upon us throthe neglect of our own preservation, and ill management of Trade amongst our selves; whether the neglect hath been willful or inadvertent, I shall not

determine.

I. The chief cause of the decay of our Trade hath been the Exportation of our English and Irish Wooll into France and Holland, the truth of which B practice

practice hath been evident by visible

demonstrations.

It is thus exprest by the Eminent Sir Fosiab Child, pag. 128. That, notwithstanding the severity of our Laws, we fee that English and Irish Wooll goes over so plentifully that it is within a very small matter as cheap in Holland as in England; and if it hath been so in Holland, much more in France: And fo long as we do not effectually preferve our own Wooll, it is in vain to value our felves in the least upon the excellency of the Commodity; the carriage of our Wooll by Sea rendering it cheaper in France from Sullex and several other confiderable places of Wooll in England, than by Land carriage to the nearest place of Manusacture in our own Nation; and their workmanship in France being so much cheaper than ours, there can be no withstanding its force at our foreign Markets, but must be beat with our own Weapons: Their great advantage upon us herein hath been in our long Worsted Wooll, where the workmanship is trebble the value of the Wooll, as in Druggets, Worsted-Hose, &c. where the loss of each Pack of fuch Wooll is above fifty Pounds loss to our own Nation in the Manufacture; hereby

Considered.

hereby they have advanc'd their Spanish Trade, and made themselves great Merchants, and increas'd their Shipping, have brought their Manufacture to be able to work up Spanish Wooll, (which is but a new thing) for the use of their own Nation; and what is urg'd by some, That there is no fear of the French in the Woollen Manufacture, that they only murder the Commodity, to my own knowledge is a great mistake; and on the contrary they have made a very great improvement in Fine Cloth, which is impossible to be otherwise, so long as they had the freedom of all our affiftance. About ten Years fince, we had a great Trade for our best Spanish Cloth in France, which was occasioned by the thriving and flourishing condition of that Nation, that fo many were able to wear the best Spanish Cloth, contrary to former time, which the King of France foon perceived, and laid an imposition of twenty Five per Cent. upon our Manufacture, and went smoothly on with his own, by the increase of his Spanish Trade. It is true we can't hinder them from Spanish Wooll, but if the dependance of their Spanish Trade is upon our long Wooll, the freedom of our Markets for Bays, Serges, Perperuana's, &c. which

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ever fince 25 Caroli II. they have had a free liberty to fend hence upon equal terms with the English Merchants. I hope we are able to incorporate our Spanish Trade, and to put on aliens Duties again, and then they must fend for Spanish Wooll with their Money, which in former time was not fo plenty with them, nor yet Spanish Cloth so much for their wear. Were their Advantage and our Loss summ'd up in this particular, it would be a comprehenfive Summ; and the fudden growth of France (which hath been by no miraculous means) is confirmation that there would be no mistake in the Figures. I shall not spend time in looking back upon a loft Gain, (our Neceffities having pretty well opened our Eyes) no more than in considering the Statute of 14 Caroli II. that made the Exportation of Wooll, by Principle, Aiders, or Affisters, to be Felony, when the Statute of 12 Caroli II. had provided as likely a remedy to prevent it as was then thought upon, and the latter Statute doth no way express it's design to corroborate the former, and in that little time there could not be a clear discovery of its operation, and Acts of Parliament springing from the sincere

Considered.

11

good of the Publick did not grow in Clusters in our late Reigns: From which, and the confideration of the Nature of the last Statute, I can't but think the first year too great a check to the practice of Exportation of Wooll, and that the latter was procured by the French Interest, and only a shelter to the former, for who would occasion a great deal of trouble to himself in prosecution to take away the life of his Brother in this case; nay the severity of the Act it felf begets a scruple with fome People; and where are the instances of Fact in so many Years upon the Statute.

If the fixth part of our Wooll should be carried away unmanufactured, how must this affect the value of our Lands, when the livelihood of so many People is taken away, who by degrees befure must follow or remain as a burthen upon our own Nation: The clear sense of this grievance put the worthy Sir Matthew Hale upon a new proposal for the imployment of the Poor, urging, That our populousness, which is the greatest blessing a Kingdom can enjoy, is become the burthen of our Nation; but it proved inessectual, whilst nothing but a natural means that can relieve us here-

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it, will be fought after.

The uneasiness of this burthen upon us these late years, hath occasioned many unusual remedies and attempts, many new Acts of Parliaments, contrary to the clear sence of our Ancestors. Being once mif-led, our uneafiness made way for a farther design upon us; as a Man once out of his way will be ready to listen believingly unto almost any Direction. After this Act to let our Wooll go, in 15 Caroli II. there was an Act made for the encouragement of Trade in its Title, whilst the Body of the Act was no more than to encourage the Exportation of Corn, and to give a liberty to carry away our Bullion, which helpt one step forward. In the next place followed the Act against importing Cattle from Ireland; which was a Cure like the rest that led to farther inconveniencies, in 17 Caroli II. After which a free liberty was given to Export Leather in 20 Caroli II. directly contrary to former Statutes, successively. And to compleat the whole design, in 25 Caroli II. there was an Act made to take off Aliens duties upon all Commodities of the growth product, and manufacture of our Nation, except Coals; which fully answered their end, our Spanish Trade being wholly open, and our Flanders and Germany in great measure, and our Holland Trade free; all the Privileges of England were given away by whole fale. whilst all these Acts proved but turnings in a Fever, which gave ground to the Distemper upon us, no way affecting the true Cause; and this not matter of choice, if any other way proposed, the Country Air was foon thought best.

Could we but effectually prevent the Exportation of our Wooll, many of these Acts of Parliament of free Exportation of our Corn and Leather will be thought needfull to be repealed, and we should sooner want those Commodities

than People to take them off.

As we of this Island are infinitely engaged to Providence for many Excellencies secured to us on all sides by a River, so likewise in our Negligence we are hereby the more liable to foreign attempts upon us: Was there no way to lose our Wooll but by twenty Miles Land - carriage, it would be easily prevented; but whilst we are liable to the Easy and Cheap Carriage by Water on all sides, it gives Life to uncessant

cessant attempts, and our difficulty to secure our selves is the greater.

Whether Ovid alluded to our great great Grandfathers care in this particular, when Jason sailed to steal the Golden Fleece, affisted by Medæa's Charms to fortify him against the never sleeping Dragon, and whose Bulls with their Steel tipt Horns, that were to guard it with their watchfulness, I am not Antiquary enough to determine. However, the fence of our fecurity herein, I am satisfied, can't be fortified with too great a care; which, I hope, will be speedily considered by the most judicious Patriots of our Country: So shall we draw back, as in the days of Edward III. those Artificers in the Woollen Manufacture that we have loft, and possibly some of foreign Nations, if our wants require, and our own People will be thorowly imploy'd.

I shall not presume to prescribe in this important affair, only humbly of-

fer my weak opinion.

I must confels I differ in my Judgment from the last Expedient provided in this Case, where the Execution of the Laws against Exportation of Wooll, were to receive their Life from Commissioners appointed, who should maintain Offi-

Considered.

15

cers to attend it, argues his being fo easily dazled with a white Mist, as the World now goes. I am fully perswaded that if there be not an Act made that will operate it felf by vertue of a Reward of the Goods seized, it will prove ineffectual. By this means all Eyes will be open; for the encouragement of which, I think the full reward of the Wooll, and the benefit of the confiscation of the Ship, the Cattle that are found to be affisting; the Estate of Principle and Affistants should go by the easiest means that can be contrived, to the Seizer or Discoverer, a quarter part of which should be divided amongst the Poor of the Parish where it is discovered and siezed; hereby there will be affistance, and whatsoever Wooll is discovered in any Out-House, packt up within ten Miles of the Sea, shall be adjudged for this design, and liable to be fiezed: Nay, if we did moreover allow a Reward out of the Exchequer for these years, as was allowed in 25 Caroli II. to those that should then Export Corn, I think it would be altogether as agreeable to the publick good, and be a good means to help to break the course of it. I doubt not but the late Act in this kind to discover High-

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way Men will prove a very good Act for our fecurity in that particular. And for a corporal punishment, which will be likewise needful, I think we can't do better than to follow the Act of Oueen Elizabeth against exportation of live Sheep, where the offender is liable to one years Imprisonment, without either Bail or Mainprize, and at the end of the year to be brought out in the Market-place, at the fullest time of the Market, and there to have his left Arm cut off, and nailed up in the fight of the People. A few fuch instances would be a lively remembrance of the penalty, and would give a great check to the Practice, and that the Act of Parliament should be lodged in some publick place in every Parish in England and Ireland, and read once every year to the People. There are many in England that are wholly ignorant of this matter, that possibly by this means may be serviceable.

And to prevent the Resettor, which in this Case is as bad as the Thief, the reviving the Statute of Edward VI. anno quinto & sexto, cap. 7. would be an effectual means: Whosever bought Wooll, that did not spin it into Yarn, or make it into some fort of Manusa-

Considered.

17

Aure, forfeited double the value of the Wooll by that Statute, which kept out Broggers of Wooll, who are the only forwarders of this Practice; the Statute remained in force seventy years, and deserves upon several other good Considerations to be revived.

The time that that Statute was made being a parallel with our foreign Interest by the Merchants of the Stillyard, and private Interest by debasing our Cloth, as is sufficiently made out by the Preamble of the foregoing Statute to this. I doubt not but there was great debate about making the Act, the difadvantage by some colour being likely to fall upon those that had Wooll to fell in remote places from its Manufacture, (tho in it self but a Shadow) which fixt the matter with to great caution, that the Act was not left probationary, as is usual in doubtful matters, but that the King by his Proclamation should give liberty to these Men to buy Wooll again; but the visible advantage to the Publick preserved the Statute seventy Years, notwithstanding Appeals that were made against it in about five Years after it was made; which I humbly submit to Considerati-

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2. The next hinderance to the Confumption of our Woollen-Manufacture and grievance to Trade, hath been the ill Management of that Wooll that we have had remaining, especially the lower and middle fort, which is chiefly for Exportation, which hath been wholly occasioned thro' want of due execution of those good Laws that were made to prevent this great abuse to the Publick, and letting in Aliens into the benefit of the Merchandize of our Cloth.

There is certainly as much need of Government in Trade to preserve the publick Good, as of Laws to secure one Man's right from being invaded by another; and those Acts of Parliament from Edward III. down to the Twenty first of King James, (successively approved of) to preserve the goodness and reputation of our Cloth abroad were certainly grounded upon good reason; the ill effect of the neglect of which was never more visible in any time than at present. Our Woollen-Manufacture for Exportation, for the most part, is come to perfection in Deceit and falfhood, made as thin and flight as possible can be contrived, (securing the name of Cloth) that it may thereby become the fitter subject for excessive straining,

Considered.

10

If any Marks of honest and good making Cloth be fought after abroad, that advantage is soon swallowed up by private interest, and false Cloth presently fent over in those Marks, not in difguise, but barefac'd, which loudly crys for Reformation upon the score of publick justice, did it no way concern the publick: This hath grown upon us as private Interest in Trade hath got the fway, the Merchandize of most of our Cloth being fallen into the Hands of foreign Merchants who have a nearer Interst of their own to preferr, and very well knew the check we always had upon them by the goodness of our English Cloth, in which particular they have been so successful that there are now fent hither out of Flanders some particular Dutch Lists that the Hollanders make upon their Cloth, distinct from the English, which we are put upon to imitate, and some of the Materials setcht from Holland to make them withal, that we may the better fell our Cloth under their credit, whilst possibly the Cloth is made in Holland with our Wooll. The Honourable Sir Josiah Child very well observes (in his new Discourse of Trade) the exact care of the Dutch in making all their native Com-

Commodities, that the repute of the said Commodities continues always good, and the buyers will accept of them by the Marks, without opening, which, I suppose, springs from the care of the Government, (otherwise private Interest would spring up in that soil too) and very much recommends it to our imitation, Pag. 2. as one chief ground of their Riches, very much condemning our negligence, where Seals may be bought by the Thousands, and put upon what Cloth the Makers please.

Falshood and Deceit in Trade may fet out briskly, like a Cockneigh, upon a Gallop in a Morning, but it always flags in the Afternoon; and it is certainly the Interest of England to secure our Trade with foreign Nations by a just and friendly usage; no Person in the World loves to be Cheated; to strain our Cloth one Yard in five, when it evidently destroys the good Dreffing of Cloth, takes up time in doing it, and draws along with it several other inconveniencies to our felves, and the Buyers abroad in shrinking it, is, think, an unaccountable, foolish, and dishonest practice. The Worthy Author before mentioned, proposeth a very fair Question, Pag. 151.

Considered.

21

What is to be done in England, fays he, to improve the Trade thereof to fuch a degree as to equalize or overbalance our Neighbours in our National profit by our Foreign Trade? And I think answers it as well, Pag. 161. Publick Justice and Honesty will make it the Interest of other Nations to trade with us; the Publick Faith of the Nation being concerned in our commerce abroad, tho' a private Person may carry on a Trade abroad with false overstrained, cheating Goods, and thereby put a cheat upon the Subjects of Foreign Nations, yet this doth certainly reflect upon the publick Justice of that Nation from which the Goods come, especially so good a Government that we live under, and the Religion we profess. The first breaking of bounds and entering upon this deceitful Practice, which was about the Year 1663. I am assured from a worthy Merchant that lived abroad, made a very great alarm in Germany, and he then foretold the Effect of it, and very much urged for Redress to his friends in England, which we now very well fee.

The Statute of 21 Jacobi that provided fo well to preserve the reputation of our English Broad Cloth in foreign

parts,

parts, by a penalty of Five Pounds for every Broad Cloth that was made of Pinions and Noyles, or any other worse Commodity than Fleece Wooll, was certainly a good Statute, and had it been duly executed, the credit of our Cloth abroad had not been at this low ebb; notwithstanding Sir Josiah Child who tells us, Pag. 63. that there was never a good Law made that was not duly executed, the fault of the Law causing a failure of execution

If One Cloth in Ten be made of false materials, it will very much disparage the other Nine. The complaint of one Man abused with English Cloth, will make a greater noise against us than several that are well used will retrieve, the latter being no more than is fairly expected.

The general Objection is, That if we do not serve Markets abroad with cheap Cloth, the Dutch and other Nations will carry the Trade from us: To answer this Objection, I will only give the difference in a low priz'd Merchants Cloth of the value of five or six Shillings a Yard, between a well made Cloth, and one that is slight and deceitful, the value being chiefly in saving a few pounds of Yarn in your first allowance, whilf

Considered.

22

the charge of Milling, Dreffing, Colouring, Freight, Cultom, and afterwards Trimming and Making, (which many times is as much as the cost of the Cloth) is in every particular the fame; so that in this matter the faving or adding the value of nine Pence or one Shilling at most, in a Suit of Clothes to a labouring Man, shall make him either disparage or commend our English Cloth, whilst the French and Dutch are ready at hand to offer fome Drugget, or Cloth of theirs; and these are the People that consider their Pennyworths by the service, in a laborious converse with each other.

The loss of our Trade in Germany and Flanders from Eighty Thousand Cloths a year to less than Twenty, and as great a proportion in Russia, Dantzick, and the East Country, is no small abatement in Trade, which continued so long as our Cloth was kept to a Standard goodness, and hath evidently abated as it hath been made more slight and falsisied.

Nothing but a new Law can redress this Grievance upon us; the lengths of Cloths being so much altered from former allowances, the best ground of which, in my weak opinion, will be

certain lengths and weight, duly proportioned by the best advice that can be had in the several Manusactures, the execution of the Law to be encouraged by an allowance to the Finder of so much for every Pound that is wanting, which will make all goods be weighed, as it was in the Statute of Edward VI. anno quinto & sexto, cap. 6. and in 4 Jacobi. Altho' some places require thicker Cloth than other some, yet the Advantage herein will be the well striking the Cloth in the Loom, and the other may be well enough add'din giving a little better breadth in the Milling.

3. I proceed farther to shew the most unreasonable and groundless alteration in Trade, the folly of which, I think, no age can parallel, which hath brought an unnecessary charge of at least Eight per cent. upon the greatest part of our Cloth, besides innumerable other inconveniencies that it will be too tedious to relate, without the least colour of solid Advantage to the Publick.

The care of the City of London provided a confiderable Market called Blackwel-Hall, at a confiderable expense, for the accommodation of the Clothiers of all Counties to lodge and sell their Clothiers

Considered.

25

The Rules of this Market were exactly setled for the accommodation of the Clothiers as well as the Merchants; many good Laws successively made by the Corporation of the City of London for the benefit of English Merchants; and after Factors had got some footing in the Hall, they made an Act of Common Council that they should take no Apprentices to the hinderance of the Clothier; and the Trade was managed in this open and publick Market, time out of Mind, and began at last to dispense with our Laws.

Factors that are Freemen now fell Cloth in this Market to Freemen, contrary to the ancient Rules of Law and Reason, took as many Apprentices as they saw sit, in despight of Act of Common-Council, took possession of the Hall, and no Cloth to be fold there but must come thro' their Hands, whilst the Packers drew another part into their private Houses, where they kept a free and open Market upon any day of the week, where an Alien was as free to buy Cloth as the English Merchant, and the Clothier nothing to do in the fale of his own Cloth: Hereby Foreigners have beat out the English Merchants, the Factors have brought on long Cre-

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4 I come now to the most considerable part of our Woollen-Manusacture, the Merchandize of it to foreign Nations. And as I have been hithertos shewing, upon good grounds, our natural Excellencies from providence, in the Commodity it self, so I think the same good Providence hath been no less bountiful to us in the natural abilities of the English Merchant, who by the Advantage of a good Education,

Considered.

25

must needs come to a better apprehenfion in the management of Trade for the Publick, than when the last dispofition of the commanding Commodity of our Nation is left in this manner to a poor Illiterate maker, managed by the private design of some Factor or Packer. If the Clothier in former days fold too good a pennyworth, it fell into the Hands of the Merchant, which would take better care than to give it away to a Foreigner; but now the Foreigner hath the Factor and Packer to make as good a pennyworth as they can for him, and what this bewildered Clothier brings down into the Country, is the gage of living there. When all is done and faid of the balance of Trade, it centers in a wife disposal of our own native Commodities, well brought to Market, and afterwards in buying the Commodities of foreign Nations, that our occasion requires, at the best Hand, which being well done, would make us the most glorious Nation in the whole World.

Notwithstanding what hath been said by Sir Josiah Child in praise of the Dutch, and lessening the English, Pag. 23. That they are the Wonder of the World, Master of the Field in Trade, not unsit-

3

ly to be termed Sons of Anack, and Men of Renown; and the English in Trade are Dwarfs, and Pigmies in Stocks and Experience; the younger Sons of Gentlemen, of not above a Thousand Pounds Stock to begin withal. I think we have vet one Instance of Trade (thro' good Providence) remaining, that will shame this Gentleman, being an English-Man, that is managed by the younger Sons of our Gentry, our Turky Trade, where the Dutch had formerly the Possession in Fine Cloth, and now are become Pigmies in those parts: And were but the other parts of our Trade as well preserved in English Mens Hands at home and abroad, as in Justice and Prudence it ought to be, the applauded Excellencies of the Dutch would chiefly appear in caring their Herrings. And I think it reflects upon our great Gohab in Trade, as he is pleased to express it, so much to magnify the Dutch, when he hath been the chief Competitor with them, (in that confiderable part of the World) upon the English side, where he himself is pleased to give a large Catalogue of our Losses.

Had his care for the Publick been as fignal as in advancing the East-India Actions, for those many Broad Pieces of

Considered.

Silver fent hence, he might have gratified the Nation with a Bark or two of Cinnamon, or a few Nutmegs from the East-Indies, or at least furnished those parts fo far, with the native Commodities of our own Nation, that we had not spent time in gazing upon the Natives of those parts that are forc'd to come and fetch them; but I proceed to the matter in hand. The great and weighty Question upon this point to be considered is, Whether it be the general Interest of England to confine the Merchandize of our native Commodities to English Merchants, or to give a general freedom to Aliens to come and buy as they please, upon equal terms with the English Merchants? To illustrate this weighty matter in Trade, I will first examine the practice of former times, with the greatest Care and Candor that possible I can, which may give some light to the right solution of the Question.

The Hance Towns in Germany having affisted Henry the Third in his Wars, obtains for a recompence great privileges in England, to be made a Corporation of Merchants, to have a separate parcel of ground affigned them for their Habitation, called the Still-yard, near the

Bridge

Bridge in London: The chief ground of their Merchandice in those days, was our English Wooll, which they bought. and fent to Antwerp and other places, to be Manufactured, paying a confide. rable Toll out of the Wooll, which in thole days was the chief support of the Government, and afterwards they brought part of it back again in Cloth for our service in England, with the native Commodities of those parts. Edward the Third, (who was the first projector for the good of England in Trade) perceiving the advantage that those foreign parts did make by our Wooll, endeayours by Prudent and Successful means to bring it to a Manufacture in England; the method he took to effect it was this. In decimo quarto of his Reign, cap. 1. he made it Felony to carry any Wooll out of his Realms. Cap. 2. he made an Act that none should wear any Cloth but such as was made in England. Cap. 3. he made a strict Act that no Merchant, Foreigner, nor Denizon, nor none other, should bring in any Cloth, by himfelf or any other, upon forfeiture of the Cloth, and farther to be punished at the King's Will. Cap. 4. he put a restraint upon the wearing of Furrs. And cap. 5. Decimo quarto, he made an

A& that the Cloth-workers of strange Lands, of whatfoever Countrey they be, should come into England safely and furely, and be under his Protection and fafe Conduct, should choose what place they would to dwell in; and to the intent the fame Cloth-workers should have the greater will to come over, he granted them Franchises, such, and as many as would suffice them. In the next place, to shew the sincerity of his Intentions, and that his defign was justly laid, he took care that Cloth should be true and honestly made; and in order hereunto, vicesimo quinto cap. 1. he ser up an Aulnager for the exact measure of Cloth in bredth and length, which was to be sworn to do his Office; and to compleat the bravery of his Design, and thew the strength of his Judgment, he establish'd the Company of Merchant-Adventurers of England. There could be no fear now of fuccess from this good Foundation: But there appears no vigorous footsteps of its promotion until Edward the Fourth, in whose Reign there were feveral good Statutes made for the encouragement of the Goodness and true making of Cloth; but that which is most observable, he farther endeavoured to corroborate the English Merchants,

and questions the Charter of the foreign Merchants of the Still-yard, who had got the great command of our Trade, and were look'd upon with an ill Eye by the English, most that was Imported or Exported coming in their Bottoms: But they got off at this time by the payment of a good Summ of Money, and upon this condition likewise, that they should colour no Foreigner's Goods.

Henry the Seventh in the first Year of his Reign, cap. 2. to savour the Merchant-Adventurers of England, made an Act that Aliens made Denizons should pay the same duties as if they were Aliens, adding for a reason in the Statute, that when they had gained great Riches, they conveyed themselves into their own Countries where they were naturally born, to the great impoverishing of this Realm; which said Statute was corroborated anno undecimo Hen. VII. cap. 14. where these Merchants of the Still-yard were no ways excepted.

And in tertio Hen. VII. cap. 7. there was an excellent Act made, that no Denizon or Stranger should enter any Goods but in the Name of the true owner of the Goods, upon forfeiture of the Goods, and Imprisonment, and to

Considered.

33

be fined at the King's pleasure: Which Act of Parliament was renewed primo Eliz. cap. 11. and I think its Execution would be of excellent Service to this Nation.

But in the long Reign of Henry the Eighth, our Native Interest of England began to lose ground again; and in the 22d. Year of his Reign, cap. 8. there was an Act made, that Denizons should pay the same-duties that Aliens did; but the Merchants of the Still-yard were exempt, as appears by the provisoe of the Statute. After this point was gain'd upon the English Merchants by their Bribes to the Ministers of State, they prevail'd farcher, and in the 32d. year of Henry VIII. cap. 16. by that A& Aliens were bound by and unto all the Laws of the Realm; but Aliens duties were destroyed for a time by the King's Proclamation, as appears by that Statute; which had by this time to far prevail'd, that these Merchants of the Stillyard shipt off Fourty four Thousand Cloths, and our Merchants not two Thousand, and other Circumstances of the Nation were very much out of order, a parallel of our present times. Our Affairs being at this low ebb, the native interest of England receiveth life again

gain by the happy succession of Ed. ward the Sixth, who with great difficulty did much in turning the Scale of Affairs, and fetling of Trade upon its right Basis. The Merchant-Adventurers of England begin now to take cou. rage, (the Bribes of the Still-yard Merchants finding no admission in this Government) and in the beginning of the Year 1552. in the fifth year of Edward the Sixth, they put in their Complaint to the Counsel against them, to which the Merchants of the Still yard put in their Answer upon the Eighteenth day of January in the same Year, and upon the Twenty fifth the Answer was delivered to some Learned Counsel to look and over-fee it: Upon the Eighteenth day of February, the Merchant Adventurers put in their Replication to the Still-yard's Answer; and upon the Twenty third a Decree was made by the Board, That upon Knowledge and Information of their Charters they had found, First, that they were no sufficient Corporation. Secondly, that their Numbers, Names, and Nations were unknown. Thirdly, that when they had forfeited their Liberries, King Edward the Fourth did restore them, on this condition, That they should colour no Strangers

Considered.

25

Goods, which they had done: For these considerations, Sentence was given that they had forseited their Liberties, and were to be no more than Strangers.

Upon the Twenty eighth (losing no time in this important Affair) there came Ambassadors from Hamburgh, Lubeck, and the Regent of Flanders, to speak upon the behalf of the Still yard Merchants, so unwilling were they to part with this Interest: And upon the Second of March the Answer for the Ambassadors of the Still-yard was committed to the Lord Chancellor, the two Secretaries, Sir Robert Bowes and Sir John Baker, Judge Montague Griffith, Solicitors Gosnold, Goodrick, and Brookes; by which it is evident that it was thought a matter of weight. It remain'd under consideration untill the First day of May, and then the Still-yard Men received their Answer, which was to confirm the former Judgment of the Counsel, as is verbatim exprest in the Journals of Edward the Sixth, in the History of the Reformation. So now the Merchant-Adventurers of England, (having stemm'd the Tide against this Foreign Interest) goes chearfully on in the management of the Cloth Trade: And in October the Third following, it is thus exprest

by the Hand Writing of Edward the Sixth; Because I had a Pay of 48000 l. to be paid in December, and had as yet but 14000 l. beyond Sea to pay it withall, the Merchants did give me a loan of 40000 l. to be paid by them the last, of December, and to be repaid again by me the last of March. The manner of levying the Loan was of the Cloths, after the rate of twenty Shillings a Cloth; for they carried off at this Shipping 40000 broad Cloths: This Grant was confirmed the Fourth day of this Month, by a Company assembled of 300 Merchant-Adventurers.

After the Reign of this good Prince Edward, when Philip came to the Crown, these Still-yard Merchants made their Application again, and were feconded by the endeavours of King Philip, notwithstanding all which, they could never prevail to fet up this Company again; which was evident demonstration that it was against the true Interest of England. The Company of Merchant-Adventurers encreas'd the Cloth Trade so far that Sir Walter Raleigh tells you in his time that they shipp'd of Eighty thousand Broad Cloths a year, and the value of Fifty thousand in Cottons, Kerfies, &c.

Considered.

27

The first alteration (that I find) from this good Foundation laid in the Reign of Edward the Sixth, was in the twentieth of King James, where the Statute anno quinto & sexto Edw. VI. cap. 7. was repealed, which gave a free liberty for buying of Wooll: And as our Civil-Wars grew on, the Execution of Law ceas'd, and I think, in the year fixty the Company of Merchant-Adventurers were invaded in their Liberties, and Interlopers let in to Trade, which by degrees prevailed farther, (as in the days of Henry the Eighth) and in 25 Caroli II. Aliens duties were destroyed, which gave a full power to foreign Interest; so that at this time there are not above four or five of that Company that deal in Cloth; as it here appears by experience and plain matter of Fact, that these foreign Merchants in the enjoyment of the like Privileges in Trade with the English, by degrees got the whole into their Hands, as likewise by our Turky Trade, that where the English Merchants are supported, we out-do the Dutch.

Upon a near confideration of the matter, it will appear to be impossible to be otherwise; it must be owned that the native Subjects of any place by several little ties of Relation, Obligations

of Friendship, Experience of their own course of Trade, and the natural Kind. ness that all places have for their own Fraternity more than Strangers, the advantage of fresh Goods in little parcels upon every opportunity, will have an advantage upon Foreigners when they stand upon equal Terms. Besides, many that fend for Goods over this way. have the benefit of retailing them abroad; But the greatest advantage is in their own Goods fent hither, which are fold in a kind of Retail way, and at the utmost advantage of our Mar. kets, under colour that they are English Men's Goods, who as heartily contend for their Interest as their own, the increase of their Commissions arising from that confideration.

The Argument that was used in former times against the Merchants of the Still-Yard was, that most of the Goods Imported and Exported came in their Bottoms; and so long as the Merchandice of our native Commodities is managed by Aliens, many Merchants having Interest themselves in Shipping, little of it will be carried in our own Bottoms, which is not the least amongst many losses to our own Nation.

Considered.

I might here give many reasons for securing the privileges of our own native Commodities to our own Subjects, upon the score of Justice, Prudence, and Interest; the right of the Golden-Fleece doth admit of no dispute, being limited to us by the distinguishing bounds of a River.

If there is a necessity of an English Merchant, in prudence he ought to be supported; as in France the younger Sons of the Gentry depend upon the Army, so in England upon the Law and Merchandice, a more noble and independent Imployment. Our late management, I must confess, discovered another Judgment, as if we had a mind to alter the Scene from Merchandice to Soldiery.

Upon the score of Interest, it can't be less advantage to the Nation than Twenty per cent. in keeping up the price of our own Goods, the benefit of the Merchandice of our Cloth, and its Effects at home in Goods, besides the lessening the Honour and Esteem of our Nation in carrying on our Trade in fo

mean and servile a manner.

The right method to be taken to retrieve our losses and secure our Privileges, I think, ought to be the great

and speedy care of the best Patriot of our Country; to the effecting of which I will give my weak opinion, in submission to better Judgments, following the Practice of our Ancestors.

The first thing that I humbly propose is, the repealing the Statute of 25 Caroli II. that destroyed double Duties, which by the Statute of Hen. VII. anno primo, cap. 2. and 12 Caroli II. were to be paid by Aliens and Denizons.

And for the good Execution of those Statutes, and to secure the Customs to the King, as likewise to give light which way the Trade of the Nation is carried. A strict observation of the State tutes of Hen. VII. anno 2. cap. 7. and primo Eliz. cap. 11. Statutes I think in force, which enjoyn the entry of all Goods in the name of the true Proprietor of the Goods, upon forfeiture of the Goods, and Imprisonment, and to be Fined at the King's pleasure in the one Statute, and the forfeiture of the Goods in the other, would be of excellent use and advantage in many particulars to our Nation: It is a vain thing to feem rich when we are not fo.

In the next place the Incorporating the Company of Merchant-Adventurers of England by Act of Parliament in the

Considered.

41

strictest manner that possibly can be contrived to keep out Aliens in the Woollen-Manusacture, and comprehending as many English Merchants as our own Nation will afford, putting it out of the power of the Government of the Company to limit the Shipping of our Woollen Manusacture, from at least four of our chief Cities in England, or more if the wisdom of the Parliament shall think sit.

And in the last place, which is most material, to incorporate the Spanish and Portugal Trade; this Trade was incorporated in the beginning of King James the First, but soon altered again, as appears by the Statute 3 Jacobi, cap. 6. but in those days our Trade thither in the Woollen-Manufacture was inconsiderable, and the payment of Aliens Duties was check enough upon Foreigners, but now it is become the most considerable place we have in Bays, Serges, Perpetuana's, Sayes, and all our new Drapery, which our Statutes make no mention of, and from hence hath fprung the great plenty of Money these late Years; tho' we have got the least share, there is twenty Thousand Pounds a

week turned at Exceter, as I am credi-

bly told, in Serges, vast quantities of D 2 Bays

Bays made at Colchester, and other places, Norwich Stuffs, abundance of Hose in all parts of the Nation, the greatest part of which depend upon this Trade, and the Returns altogether as excellent, Pieces of Eight, Bars of Silver, Spanish Wooll, Cocheneel, Jorne, &c. no whiffling Commodities. Our Nation hath not lost less than five hundred Thousand Pounds a Year this twenty Years, by not Incorporating that Trade; which I hope the English are yet able to manage.

We have hereby in great measure set up France in Merchandice, and enricht

Holland.

A Merchant in France hath had a free liberty to send over to an Agent of his in London, (whose service was readily courted by an English Man) French-Wines, Brandy, Silks, Druggets, Linnens, Paper, Thread, Ribbons, Gawzes, &c. which shall be sold off at the best advantage of our Markets, and as the Moneys come in, shall send over, by order, to another Servant or Apprentice of his in Spain, Bays, Serges, Perpetuana's, &c. as cheap as any English Merchant can send, and from thence he shall receive in France Pieces of Eight, Spanish Wooll, Cocheneel, Jorne, &c. And hath not

Considered.

43

this been a Platform of a good Trade? His Agent in London, to gratify his Master, will send him over some Packs of long Wooll, (which is easily done by a little private discourse with a Wooll-Brogger) to be Manufactured fo much cheaper in France, whilst this English Merchant, in the high float of his Spirits, in promoting the fale of his Clarets, is many times as rich in his own fancy as if all the Goods that went through his Hands were his own. And tho' our Manufacturers by this means have come to be impoverish'd, yet once a day they have brought themselves to a habit of Riches too, at the expence of a Noggin of Brandy. And thus we have jogg'd on, turning our Wooll into Wine and Brandy, and the Pieces of Eight center'd in France.

The Dutch Merchant sends over his Spicery, Hollans, Madder, Whalebone, &c. and as it is sold off under English colours, and the Money received, such Goods as London best affords, shall be sent directly back, and what Serges Exceter affords, the Tuckers there, for their little advantage of three Shillings a Serge in Tucking, and less vanity to be thought Merchants, adventure them over to Holland, white, and as soon as

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received, and liked, Bills come away presently upon their Correspondents in London, whilst the advantage of Dying, Tilletting, Packing, &c. go to their own Nation, and then sent for Spain,

or the East-Indies.

How can an English Merchant support himself in his Station in this Contest with the cheap workmanship of France, and the frugal living, and low Interest of Holland; whilst he meets his own Goods, which are divided into three Squadrons, contending which shall out do each other in cheapness? whilst their native Mother England, (by this unhappy contest abroad, and divided Interest of her Sons at home) the naturally very Rich, is become very Poor.

5. I come now, in the last place, to consider our Woollen-Manusacture in its Effects from abroad, the more or less Consumption of which, is, in many particulars either the forwarding or the retarding of the Consumption of our Cloth abroad, wherein, I think, we have been very much wanting to our selves. Sir Josiah Child tells us, Pag. 161, If we will engage other Nations to Trade with us, we must receive from them the Commodities of their Countries, as well as send them ours;

Considered.

45

where I take it, he makes the Confumption of our own native Commodities to be our chiefest care, as indeed it is; which is to be forwarded by the encouragement of its proper effects at home; which is a position directly contrary to the Gentleman's practice, and enough of it self, if well considered, to destroy the East-India Company.

This matter falls under consideration chiefly in these two particulars; First, in laying our Customs, and then in governing our Habits and Fashions.

The prudent proportioning our Impositions upon foreign Commodities is a nice point in the Interest of Trade, and ought to be well weighed and di-

I shall here only offer to consideration (for brevity's sake) the Linnens of Flanders and Germany, which I take to be the most natural and useful Effects of our Woollen-Manusacture, too great a part of the revenue of the Nation being at this time spent upon Linnens, as I fear. Woollen and Linnen are the two Master Wheels in Trade. The Company of Merchant-Adventurers shipt off to Flanders and Germany Eighty thousand Broad Cloths a year, in the Da

beginning of King James the First, during which time, I am assured by good evidence, that our Consumption of their Linnens bore an equal proportion. If you discourse an ancient Mercer, he will tell you that where he now cuts an Ell of sine Flanders Hollan, he then cut twenty.

England and Flanders are nearest of Kin in a fertile, rich Soyl of any two places, and thereby able to bear the greater number of Manusacturers, which makes the Consumption the one as natural to Linnens, as the other to Woollen, and both Commodities of e-

qual use and service.

The Duty paid upon any Commodity is an addition to its price; where one Half-penny in a Shilling unequally laid is enough to turn the Scale, and beat one Commodity out of use that comes in a near competition with another of the same kind: No consideration to wary Buyers but the merit and the cheapness of the Commodity.

The Fine Linnens of Flanders and Germany in this particular hath come in competition these many years with the Callicoes and Muzlings of the East-Indies, and the fine Dowlass and Gawzes of France, the midling Linnens of Germany,

Considered.

with the narrow Dowlass and Canvas of France, the one the Effect of our Manufacture, the other of our Bullion: Which of these ought to be preferred in the Leviathan of our Customs seems no question. And yet you will find upon our Book of Rates all the Linnens of Flanders stand like a Beakon upon a Hill, above all the rest, charged with Five Pence an Ell Custom, and the Fine Dowlass of France not at full one Half-penny, and the Callicoes of the East-Indies but at Ten Pence a Piece; which hath continued ever fince 12 Caroli II. as if at that time we had been in the Confederacy with the King of France, for the impoverishing of Flanders, we to put a stop to their Commerce, thereby to encourage the other to buy the better penny-worths in their Towns, (which, I think, hath had a fair stem at that rate) we ought in Justice to change the Scale; which possibly may

again. Nec Lex est justior ulla, &c.
The other disadvantage in this particular hath been the government of our Fashions, the force of which is not to be withstood with our Ladies. How far we have run after the Modes of France, when some of our own Artisi-

be so lucky to put the Land Marks right

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cers in Druggets have been forc'd to employ some French Merchant to put them off, which is true in Fact, I need not set forth. The French King was well enough in his Politicks when he fent over the pleasant Shooe-Horn to draw on his Interest in this particular, and as remarkable too, that a Government that dealt so much in Linnens, should be yet wanting in preferring that fort that promoted its own Interest. Habits in former days were governed by Laws, in the days of Henry the Eighth, which received no alteration until the first of King James the First, and then repealed. But I perswade my felf there is a more Easy and Generous way that may effect it, and that a fine Hollan Night-rayle will not be mifbecoming our Ladies, which will bear a good piece of Needle-work Lace of their own making, without quarrelling at its weight; or if foreign be more acceptable, nothing will shew better than a good piece of Flanders; and I hope its service will not be its prejudice, whilst it will out-wear three of Muzling, and afterwards be a discreet and substantial piece of Charity, with a little of the Lady's contrivance and good huswifry; whilst the other discovers its Considered.

49

leanness and uncharitableness at its sirst Muster, and there is no foundation for Charity, were the disposition of the Lady never so much inclined. Alas! our poor Widows Tears spring now from their Nakedness, instead of Grief for their Loss in good Dorcas that made them Garments; and many of our great Ladies Names are of no longer duration than these East-India Commodities they deal in.

Having now been very tedious in my design, I will leave the farther incouragement of this noble Commodity of ours to the Winter Thoughts of our Ladies, since its late improvement in variety of Fancy may fairly court their

favour

SMOE

(51)

SOME CONSIDERATIONS

UPON THE

New Discourse

OF

TRADE.

Quære de novis-

Aving troubled the World in this kind, from an apprehension to my self that this Gentleman was imposing upon the Nation a new belief in Trade, as our present Sociaians are in Religion, I thought it farther incumbent upon me to consider the strength of his Arguments; wherein I will proceed with all possible submission to the greatness of the Author, and brevity in favour of the Reader.

He tells us in the end of his Preface, that he hath expos'd his Conceptions to the publick Censure, with a confidence that they will be received, and honoured with a publick Sanction, and past into Laws; and thus begins his Book.

The prodigious Increase of the Nether-Landers, in their domestick and foreign Trade, Riches and multitude of Shiping, is the Envy of the present, and may be the Wonder of all future Generations.

Quid dignum tanto fecit bic promissor-

He here sets out the Riches of Holland in ample and extensive Demonstrations, and backs it on with an addition, in several subsequent Expressions in his Book: They are Samson's and Goliah's in trade; Sons of Anach, Masters of the Field; like a prevailing Army that scorns to build Castles, and Fortresses as we do by our Act of Navigation; and to advance their Glory herein, he tells us that we are but Dwarfs, and Pigmies in Stocks and Experience, &c. And from this, he very much incourageth the practice of Holland amongst us; to have Merchants in our greatest Counsels of State, and War; Law-merchants to decide differences in Trade; the law of Gavelkind Considered.

that all Children may have a like Portion, &c. and Pag. 46, recommends the throwing open all our Privileges, to set our Doors wide-open to all our Native Commodities, Coals, &c. without the least Duty, destroying the Liberties of Corporations, where Artificers have a greater privilege than Strangers: The Statute of the fifth of Elizabeth, where an Apprenticeship is a Privilege, throwing open all Companies that do not Trade in Joint-Stock, and giving free Liberty in all Corporations, leveling all Bounds that our Ancestors set up, who were Souldiers, Hunts-men, and Herds-men, and knew not Trade; which is but a new thing in England, all this to make way for an Act of Naturalization, which feems to be ready drawn, to make us Tenants in Common, in Trade; herein sweetning his design with these good Esfects, that we shall keep the Mansion-House, and have Thirty or Forty Years Purchase for the Grainge; and this is the design he drives at.

Imust confess, considering the remisses of our late Reigns, how we have lain open, in our Spanish Trade, Flanders, and Germany; and been so kind, to make no Difference between an English Merchant, and a Dutch, only the latter living frugals

ly in Holland: I am of the Gentleman's Opinion, that they are vastly Rich in Treasure, and are desirous of an Act of Naturalization, to make some Purchases in Land, and the more confirm'd from the many Brokers in the City of London, that are zealously folicitous, to bring the matter to bear; of which City, as once of Rome, it may be truly faid, Abi, venalis civitas, mox peritura si emptorem invenias. All run into Commission, omnia Roma cum pretio. The Gentleman tells us in his Preface, that were they freed from their French Fears, they would be worse than Taskmasters over us in Trade: considering their Treasure, I can't blame their Fears, being so near at Hand to the French, and all that staggers my Belief in the vastness of their Riches, is the smallness of their quota of Men of War, and their Forces in Flanders, which by this Account should be so much more than ours: And should I endeavour to conceal our own Poverty, the four Years Votes of Parliament, will condemn my Folly, which hath been made up with Petitions to cut of Entails to pay Debts, and raise Portions for younger Children; confidering with my self, the multitudes of Entails that have been cut off, my Melancholy, leads me

Considered.

55

to a Doubt, where there would be buyers, all those being considerable Estates, that would bear the Charge of an Act of Parliament, to part with them, not in the least thinking then of the Bank of Amsterdam: But my Inclination still leads me to fet about Good husbandry, which will encrease our Flock, to maintain our own Privilèges, which will make more of our Wooll: to put a ftop to our extravagant Expence in the East-India Commodities, and Flood of Claret; and we may yet favethe Grainge for the eldest Son, which was the design of his Ancestors, at least fecure it from Strangers. To have a Neighbour so near the Mansion House will be very incommodious; and if it fall into the Hands of Aliens, it will be an aggravation.

The Gentleman, as I apprehend the Matter, hath a Woolf by the Ear in his Argument, of our Poverty; he can't well hold it, nor yet dares he loofe it; it is very necessary to be argued, to introduce his Design, upon one Hand; but upon the other, it may be a means to put us upon Enquiry after the true Causes of our Poverty; and that will lead to the East-India-Company, the warm wast of Muslings, and Callicoes, bought with our Bullion; so that in his Presace.

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having given a true Catalogue of our Losses in Trade in fifteen Particulars, and then told us, that he knew a great many more that we have lost, which he forbears telling, fearing his Porch would be too big; and for other Reasons: In fix Leaves farther, in the same Porch, he tells us, We have now much more Money in England, than we had twenty Years past. This, like the answer of the Oracle. bears a double Construction; but the way that he would have it understood, is very plain, because he fortifies the belief of it with fomany Convincing Arguments, which I doubt are a little fallacious too, which I will here give the Reader the trouble to Confider.

1. We give generally now one third more Money with Apprentice, than

we did twenty Years past.

There are many Instances of the Truth of this, to Turkey Merchants, who give considerable Advantages to their Apprentices abroad; where in a plentiful Employment, it is in part made good by the end of their Time; and what the Gentleman observes, Pag. 87, that many Merchants that are Free of no Companies, can have as much Money with Apprentices, as any that are Free of Companies, I humbly conceive is a mistake.

Considered.

57

mistake. But I think there's a greater Reason, which bespeaks the Poverty of the Nation, that this comes from, which is the scarcity of good Places for Apprentices; and the Turkey-Merchants make their Prices according to the Plenty of their Offers, as in all other Affairs.

If two thirds of the Merchandice of our Native Commodities, be got into the Hands of Aliens, managed by Commiffion, out of this here is little room for Apprentices, and less Incouragement: If there were Three Hundred Merchant-Adventurers, that met together, the whole Society was much greater, where now we have scarce Ten that deal in Cloth; this must needs make an Odds in this Affair, whilst the younger Sons of our Gentry of England, are still growing up, and then the management of the East-India Trade, is too secret to be taught to an Apprentice, tho' they have carried off too many young Men, to manage their Affairs in that hot Climate, that never came back.

2. We Ship off one third Part more of the Manufactures, than we did twenty Years past, which is a Cause, as well as a Proof, of our Increase of Money.

The Gentleman tells us, Pag. 128, that thro' the plenty of our Wooll carried into Holland, it is as Cheap there within a small Matter, as in England. And if our Manusactures are shipt off in great plenty, upon the Account of Foreigners, which was formerly wholly upon English Mens Accounts; I think this bespeaks our Poverty, but I am sure it's a mistake in the General.

3. Houses new built in London, yield twice the Rent as they did before the Fire.

The Truth of this is only secur'd by the Taverns, and Cossee-houses; which seems to me by the great resort, to have a greater tendency to Poverty, than Riches.

4 The Speedy and costly Buildings of London, is a convincing, and to Strangers an amazing Argument of the plenty, and late Increase of Money in England.

The Gentleman I am sure in this Particular, will be so Ingenious to own his Mistake; as to the strength of his Argument, he proves that we have now much more Money in England than we had twenty Years past, and brings the fine Houses of London, that were built five and Twenty, and eight and Twenty Years past to prove it; but I will take no Advantage of the Mistake.

Considered.

59

As to the speed, I think they made more hast than good speed; for near the Exchange, there lately fell down a considerable House into the Street.

The Cost and Glory of Brick Buildings, was the Scorn of Former Times; come let us pull down our Bricks, and build with hewn Stone, and he that stands amaz'd at the Charge, must be a Stranger indeed to the way of doing it

5. We have now more than double the Quantity of Merchants Shiping, we had twenty Years past.

But it may be a little doubted, that they are wanting in Quality, whilst they

are shipping off Aliens Goods.

6. The course of our Trade, from the increase of our Money, is strangely altered, within these twenty Years most Payments from Merchants, and Shopkeepers, being made with ready Money, whereas Formerly the course of our general Trade run at Three, Six, Nine, Twelve, and Eighteen Months Time: I think this is laid so wide, that it is impossible to be reconciled; and I shall make a difference between the Presace and the Book. Pag. 7 and 8, in the first Book, in recommending the transferring Bill of Debt from one Man, to an other; to

prove the need of it, he tells us that having fold our Goods, it is Six, Nine, and Twelve Months time, before the Money can be recovered, and that if it is considerable, it is a good Mans work all the Year to follow Vintners and Shopkeepers for Money: and I think the East-India-Company to advance ready money for Goods allows Six Months discount to be Equal with other Trades, so that to my own Knowledge, nothing but inverting the words, can set this right. And since the last bequeath of a Will, by Law, shall take place of the former, when the same thing is given twice, the Book in this case must likewise take place of the Preface, tho' we are poorer by it.

Pag. 11. He goes on in the Proof of the increase of our Riches, from a longer time; and if this be doubted, let us ask the Aged whether Five Hundred Pounds Portion with a Daughter Sixty Years past, was not esteem'd more than Two Thousand Pounds now; and if there are not more Men upon the Exhange worth Ten thousand Pounds, than were then worth one Thousand Pounds.

That there is a greater plenty of Money in *England*, than there was Sixty Years past, is not to be doubted: and we may have more Money than we had

Twenty

Considered.

61

Twenty Years past, and yet compar'd with the Dutch, may be poor; for the increase of the new Drapery, hath brought home far greater quantities of Treasure these late year from the West-Indies, than

we had Thirty Years Past.

But I am fully satisfied, that our late great Portions, and prodigious Estates, got by some particular Men, is no Proof of our Riches in the General; and that, where there is one small Portion given now, there was Ten given Forty Years past; and twice as many Merchants worth Two or Three Thousand Pounds, than we have now; and if these great Portions, have swallowed up the Small, we may be Poorer in the General, tho' Rich in Particulars.

Pag. 12. We have now one Hundred Coaches, for One we had formerly, which is a convincing Argument of Riches. I think I can balance this Argument. About Twenty or Thirty Years past you could scarce meet a man in the City, but had a Knot of Ribbons upon his Shoulder, which was an undeniable Argument of an excrescence of Riches, and an overplus of Money in the Pocket; and now you shall scarce see one Man in a Thousand that hath any Ribbon upon his Coat, which I think as plainly argues our Po-

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The Fashion of Coach keeping sprang up about Forty Years past, when the old course of Trade was altered, that maintain'd a Credit and Goodness in our Native Commodities; when Interlopers got in, and by salse over strain'd Goods, under the shelter of our old Reputation, got a little extraordinary Prosit upon a sudden; Bodice-makers, and Glovers turn'd Merchants, in our Common-wealth Government; and Cloth-drawers seon became our Capital Merchants by Commission, and upstart Pride being always most aspiring (according to our Proverb) this lead into Coaches.

Our old substantial Merchants being laid up in their Winter Quarters, their Stocks gave a Foundation to Bankers, and Scriveners.

Considered.

63

Scriveners. Our new traders by their extraordinary Profit, at first drove on in Trade answerable to their new Wheels. and foon wanted Money to answer Occasions; by which our Bankers and Scriveners, had foon got most Grease to their Wheels, being favoured by the necessity of the Court, which a little over run, and carried some of their Masters into the Mint and White-friars, which hath unhappily perplext our Gazettes with the repeated Summons of the Creditors of Backwell, Vinor, and Benjamin Hinton, and a multitude of others. To this sprung up a Coach in the Air from Stockjob ing, one hundred Pounds Principal swell'd to seven: these Horses out-run the Interloper and Banker, and thought it impoffible to keep down this swelling Profit. And to make good the weight of the Gentleman's Reason; up starts the Clothfactor with his Equipage, and Splendor, not inferior to the rest, having brought his Masters the Clothiers, to come part of the way to London on Foot, and the rest in a Waggon; and yet more show than Substance, I doubt, in this Reason.

The Gentleman further pursueth his Point, by telling us, that there are now more Keys, and Wharfs, for landing of Goods in London, in his own Remem-

brance,

brance, by one third Part. I am well satisfied in the Truth of this, that the greatest Part of the Trade of England, is drawn to London, and being so it is no true Argument of our Riches in the general. In Sir Walter Raleigh's time, the Mer. chants of Ipswich, were the great buyers of Cloth, and doubtless many other places were greater Places of Trade, which are now the more Impoverish'd for want of it; and I think this is a Point that deserves the most serious Consideration. I am not against keeping up the greatness of the City of London, as our Metropolican City, but yet we are all equal Subjects of the same Government: I am likewise as well satisfied, that there is a necessity of a Company of Merchants, to preserve our own Privileges, but still the more Comprehensive the better; and that it is a great Injustice to the Publick, that Companies shall have a Power to restrain the shipping of our own Native Commodities, to those Places that they please.

The Strength of our Nation is not in the City of London, but its vast Bigness. One of our missortunes, in the first place is being supply'd with People from the Country; it is too much depopulating; it likewise harbours so many factions from

Considered.

65

all Parts, that it will be always uneafie to Monarchy; and if a Sickness should come, it is an amazing Consideration.

TheGentleman in the whole drift of this Design, endeavours to shew that the Life of our Trade, is from the Government of the Interest of our Money, this is his causa caulans. He tells us Pag. 9, that if Interest of Money was reduc'd with us to Three per Cent. as it is in Holland, it would in a short time render us as Rich, and confiderable in Trade as they now are: and to make good his Argument from experience, he suggests the low Condition of our Nation, before there was any Law to limit Interest, before the Year 1545, that limitedit to Ten per Cent. at which time the Merchants were mean and few; and that afterwards in the Year 1635, within Ten Years after, Interest was brought down to Eight per Cent. there were more Merchants to be found upon the Exchange worth each one Thousand Pounds and upwards, than were in the former Days, viz. before the Years 1600, to be found worth One Hundred Pounds each: I think I am able to prove a mistake upon the Gentleman, in this particular; in the Year 1553, which was Forty Seven Years before 1600, there met together Three Hundred Merchant-adventurers

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and lent King Edward the Sixth Forty Thousand Pounds, and rais'd the Money by a Leavy of Twenty Shillings a Cloth, for every Cloth that was then thipt off, which amounted to Forty Thou. fand Cloths; now if you divide these Cloths equally, I think it is one Hundred Twenty Five Cloths each, which were not less Worth in those Days than Twelve Hundred and Fifty Pounds, and it can't be reasonably suppos'd that a Merchant should adventure above half his Estate at one shipping; so that here visibly appears Three Hundred Merchants in those Days in the Cloth Trade, worth Two Thousand Pounds and upwards; which was but seven Years after the first Law about Interest of Money.

And in those Days when Interest was so rare and not reckoned Lawful, it is very strange it should have so great an essect. This Gentleman's private Interest is so great in the East-India Trade (where one Hundred Pounds Principal, shall reap the Benefit of Five Hundred Pounds at Interest) that I doubt he is no competent Judge of the publick interest of the Nation, and no wonder that he presses so hard to gain the Pass.

Considered.

67

I shall not spend time in a long Difcourse upon this Subject, being very much of Opinion with the Honourable Author, that the paying Interest for so much Money in Trade, as we now do, is very prejudicial to the publick Good of the Nation; that where there was One Hundred Pounds in Trade Forty Years past at Interest, there is now one Thousand, as may be fairly grounded upon the late Growth of our Bankers, and Scriveners: And I think it may be faid of Interest as was well said of Pleasure, commendat rarior us. But the Attempt that was made to put a stop to it by a Law, in quinto & sexto Edwardi VI. Cap. 20. provid to be prejudicial, and was repeal'd in 13 Eliz. Cap. 8. and the Matter referr'd back to 37. Hen. VIII Cap. 9. that limited it to Ten per Cent. It is much better in some Cases to pay Interest for Money and command the buying of Commodities, than to take them at a long Day of Payment, which I take to be the Case of those times: I think likewise that the prefent Limitation of our Laws, doth very well-answer the Commands of the Scriptures, against biting Interest, five per Cent. bearing an equal Porportion to Twenty Years Purchase in Lands, at which Rate upon good Security, Money

is easily procur'd; hay, as my Author says, at four, by a Security. That I much doubt.

That the Trade of our Nation is in very bad Circumstances, is plainly seen. by all thinking Men: This Gentleman prescribes in a Mountebank-manner this Pan pharmacon, for curing all Distempers in Trade, even Exportation of Wooll, Pag. 128. I must confess, that if all was done in Trade, that he prescribes, nay, if we continue Trade as this three or four Years past, with all our Privileges thrown open to Holland, there is a necesfity of lowering the Interest of Money, or our Trade will be gone; for if one Man hath a free Liberty to trade, paying but three per Cent. with another that pays five or fix, the low Interest will in time ger the Trade from the high; but if we make up our Bounds, and preferve our own Privileges, we need not lower the Price of Money by a Law, or fear the Dutch taking the Trade from us, if we have a great plenty of Money more than is absolutely needful in Trade; its plenty will fall its Price, without a Law, and low Interest is certainly the effect of Riches, and not the Cause. I am well affured that there is a great Stock of Money in our Trade of England, belonging

Considered.

69

to Foreigners; but I think it the fafest Way to recover out of this Distemper by degrees, which hath been growing upon us these Thirty Years, to take away the radical Causes of the Distemper; what ever the Gentleman suggest of the advantage of Five or Six per Cent. to make Merchants of a middle Age grow Lazy; I appeal to the Judgments of those very Merchants, and am well affur'd it's a Mistake, and that it grows from want of being preserv'd in their Privileges as English Men; and from the prevailing Power of Foreigners and private Interest in over-powering the old Rules, and Government, in the Corporation of the City of London; that brought the Dispofal of the Native Commodities, of our Nation, into the Hands of our Factors and Packers in private Houses, who to promote their own private Advantage hath Incouraged Aliens, but I proceed to the Gentlemans Conceptions; but in the way, I can't but observe his Remark, Pag. 27. where he tells us we are not Half so much given to Hospitality, and good House-keeping (as it is call'd) as in Former Days, when our greatest Expence was upon our Bellies. The most destrudive Consumption that can happen to a Nation, and tending only to nourish

Idleness, Luxury, and Beggary. Whereas that other kind of Expence, which follows Trade, incourageth La. bour, Arts, and Invention: For my own part I had much rather gratifie my Palate, than my Eye, and therefore enter my Protest against the flourishes of Pride: I am fure we are exhorted to Hospitality; after the Example of Elijab for the accommodation of the Sons of the Prophets, to put on the great Pot: But I never read of any Incouragement to Pride. I find this Gentleman is a Stranger in the Country, and thinks Husbandry is carried on without Labour. What Advantage doth the Callicoes of the East-Indies. to our Imployment in England: It is the Policy of the City to cry down this Publick and Hospitable Expence in the Country, thereby the better to maintain that which is more fecret in old Fish-Street; where one Dinner with Fish and Wine, shall cost more than keeping a Gentlemans Kitching hot with Roaft-beef in the Country the whole Christmas Holidays, and entertain double the Number, with our own growth; which is like foiling the Land for another Crop, which kept a good understanding between Landlords and Tenants; and fince all hath been carried to London, Lands are Impoverish'd,

Considered.

71

verish'd, which makes an uneasiness on both sides, in lowering of Rents, to which being added a greater Burthen of Taxes thro' encrease of Poor, which begets a difference at last between the Gentleman and his Estate even to parting Terms. To starve the Kitchin, to have the Parlor set out with East India Silks and Muslings (like Flower-pots) looks like the Reign of Sardanapalus, and that the whole Body of Government is sway'd by the Rib, which must needs

lead into crooked paths.

The Gentleman wifely begins his Conceptions, Cap. 2. with a New Expedience for the Relief of the poor, giving so pathetical an Account of their sad and wretched Condition, some famished for want of Bread, others starved with cold and Nakedness, Languishing, Unhealthy Bodies, subject to loathsome Diseases, that it can't but spring from a livelysense of his own tender Compassions, all which he is pleas'd to tell us, comes from the defect of our Laws, that oblige each Parish to maintain their own Poor. Many Parishes that Forty Years since paid nothing to the Relief of their Poor, are now charg'd Confiderably; and many others that paid then but one Groat in the Pound, now pay one Shilling, whilst

their Laws were the same with ours: But whilst the Gentleman gives an Ac. count of some that are Eminently Poor; he himself is a good Remembrance of fome that are become Eminently Rich these late Years. Whether these Extreams don't answer each other, I will leave to better Judgments. My Honourable Author tells us, Page 46. That no Persons are more beneficial to Trade in a Nation than Ingrossers, which I profess is a Mystery beyond my Apprehension. When the Callicoes were ingross'd, it might make a Sampson or a Goliab; but the advantage to those that wore out the Commodity, which were the greater number, I can't perceive.

The New Platform that he prescribes is this: That the Cities of London, and Westminster, and the Burrough of Southwark by Act of Parliament shall be Associated into one Province, or Line of Communication, for Relief of all Poor that come, which he tells us are the Vitals of the Body Politick, which being once made sound, the Care of the other will not be difficult, Page 65 And that they shall Receive and Relieve all that come, after the mode of Holland, without enquiring what Nation, much less what Parish they are of: This Eminent

Considered.

73

Charity is to be transacted by an Assembly of Seventy Citizens, that are to be cholen by the People, most part of Nonconformists, who are Excellent Instruments for this Work. I thought the Gentleman was a Favourer of that Party, by the length of his Arguments, in which he seldom misseth Sixteenthly and Laftly. These are to be incorporated by Act of Parliament, with perpetual Succeffion by the Honourable and Significant Titles of Fathers of the Poor, to sit de Die in Diem, wearing some Honourable Medal, to appoint Deputies under them who shall have full Power to Asses and Receive into their Common Treasury so much Money from every Parish, as they Yearly paid to that purpole any of the three Years preceding this Constitution, and compell the payment thereof, to have the Patent for farthings in their Charter, and a Power to Collect the Charity of all People once every Lord's Day, as likewise Weekdays at the Play-house Doors, and to receive all other Charity of well-disposed Christians: And that these Honourable Fathers of the Poor shall admit any one into their Societies, upon the Payment of one 100 l. for the use of the Poor, to be fully impowered to fend what Poor F 2

they see fit to his Majesties Plantations, and employ the rest at home as the united Wisdom of so Grave an Assembly shall think sit.

The Treasure is to be accounted Sacred, but not to be fenced with any manner of Oaths, or other Tests in Tenderness to the Nonconformists, which I think in this Case are none but Quakers: I will not undertake to censure the frame of this Excellent Project, only offer my own Scruples. I can't but a little Object at the pompous management of the Affair, with the Honourable and Significant Titles and Medals, whilst true Charity always runs in a more private and fecret Chanel, the Left-hand not to know what the Right-hand doth, and can't but doubt there is a little of the Pharisee in the Composition, in this Age where we drive so much at a shew without Substance. In the next place the select number of Seventy puts me in mind of the seventy Priests that attended upon the famous Image of Bell; and I am afraid that the great Retinue of this Honourable Court of Charity will be like the private Attendants upon that famous Image, that eat up the Sacrifices, having provided so good a backdoor by Exportation of our Poor, whose

Considered.

75

Leanness could never discover the Cheat. Daniel had been at a loss here with his Ashes. The management of it by Citizens, makes me farther doubt, that if our present Laws for relief of the Poor were destroyed, there would be an Addition of Supplicants attending with the Orphans of the City of London petitioning for new Laws again. As the World now goes, there is just ground of Uncharitableness in Charity its self, and private Defigns lurk under the most specious pretences; how cool are our hot Zealots against Popery, now their private Designs are not fully answered, and the Model of Government not exact to their Splenetick Fancies. The fense of our Taxes outweigh that of Popery.

But since this Gentleman hath discovered so generous a Motion in himself to Charity, which he tells us shall appear upon his part in visible and apparent demonstrations, Page 79. And farther assured us, that it is no accidental Motion, but came by Succession, Charity running in the Blood, that his Deceased Father studied the same Work. I doubt not if this Conception should prove Abortive, but we shall see a discreet piece of Charity; there can be no stifling of so good a Design, whilst he is known to be so

Breat a Master of Invention, and hath declared his good Opinion of Hospitals, where there can be no Jealousie in a plentiful Endowment, and never could any Man command more agreeable Objects; if his Designs are not very Extensive, he may find poor Widows enough that lost their Husbands in the War against the Great Mogul.

The Gentleman in his next Chapter favours us with his Judgment of Companies of Merchants, following his Levelling Design, which he tells us are of two sorts, those that Trade with Joynt-stock, as the East-India Company, or those that Trade separate, as the Hamborough. To carry on the East-India Trade, a Company he tells us is needful, but gives his Judgment against other Companies who Trade separate, from the Example of Holland, who thrive best in Trade without Companies.

The parallel of which is no more, than that one Gentleman that hath a large Circumference of Ground, and Deer to stock it, shall not impale it, because another doth not, that hath neither Ground nor Deer: He tells us there is no pretence of good to the Nation by Companies, but order and regulation of Trade. This I confess is Ratio una, but not Unica; For

Considered.

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as I humbly Conceive, the chief Ground of Incorporating Trade, is to fecure the Privileges of our own Native Commodities to our own Subjects, in those places where they are most acceptable, and advantageous: As I think is plain from the practice of our Ancestors, in incorporating the Flanders and Germany Trade in the Hands of the Merchant-Adventurers, the Russia, Turkey, and East-land Trade, which are the only proper places for Cloth.

Having had Occasion to speak of Companies of Merchants already in the General, I will here only consider the East-India Company, which he tells us, Page 144. is the most Beneficial Trade that this Nation drives at present, where I will first consider the Constitution of the Company, how far that is National, and then its Operation for the good of the Publick in its Effects.

The principal Stock is much less than the Old East-India Company, as he tells us, by which it is plain that the Trade is chiefly carried on by Money at Interest, which makes the more for the principal, the Company paying no more than four per Cent. so no Advantage to the Publick. This Stock being small, is evidently got into sew Hands. This Trade is managed by

by a Committee, which is every Year to be chosen, where every Five Hundred pounds principal Stock adds a Vote, fo some sew of the Principees joyning together, by the multitude of their Votes, sway the Election; and a Neceffity of some of the Chief Actors to be continued, which I take to be the Cabinet Counsel of the Trade; others of the Committee, being every Year changed, as the Lot falls, is a means to preserve the constant Station of the others. The Commodities that are bought, are managed by the chosen Committee, and they Act at the Sale to decide Differences by the hand. The lower Form of this Company is Stock-jobbing, into which any one may come that will buy an Action, and pay the Company five pounds for Admission, and live well enough if his Wits be sharp: These are sweetned with a Dividend as oft as the Cabinet thinks sit, but live by Crede quod habes & habes. Here is a subtile trade drove in this Form, when two Sharpers meet with a Cully.

And if you think you are in a Noose, you dare not speak, because it will make your Stock worse; and when you have got out at a loss, the briskness of the new Chapman will make you think you have

Considered.

79

fold too good a Penniworth. This Cabinet likewise Governs the sales of their Goods, they only knowing the whole of their Occasions; where sometimes the necessity of Affairs, hath required a private Sale of Goods, for a speedy advance of Money; and then the extraordinary Profit may be well enough divided: fometimes Goods have been put up in large Lots, which can't be bought but by few, who are well enough agreed amongst themselves: this is a kind of blind Hotcockles, which is managed as often as their Affairs will admit of Ingroffing; fo that the greatest part of the real Profit of this Company, hath been carried away, by less than twenty Families. He tells us that the Company takes no Money at Interest, but for a certain time, but doubts not, but that generous Company doth many times pay before it is due, to gratifie any Gentleman. Here I must observe, that, when Arbitrary Power began to be the Mode, this Honourable Company was early in the Fashion; and upon a certain Time, they wrote over their Door, That the East-India Company would pay no Money, until such a time; which was as high a Touch upon our Laws, as any we had, having so many Bonds upon them; no Man I must con-

This stop of Cash which made their Ships go away light Freighted (if I am not misinformed) begot a War with the great Mogul, their Commodities being made ready in dependance upon the usual Supply; and the Goods got into Hand, and shipt off without Payment, could do no less than work upon an Indian Spirit, who are peaceable enough in fair Dealing. But that which is most material to be considered, is the Commodities they furnish us with, and how they are procur'd. The Gentleman tells us, Pag. 142. that the East-India Company carry out Quantities of Gold and Silver annually, to purchase their Goods; and bring us Home painted Stuffs, Callicoes, Pepper, Salt-petre, Indico, Druggs, Couries. I will pass by the painted Stuffs, because the Butcher beat his Boy, for paying too dear for a specked Calf, and consider the Callicoes, which I take to be the Strength of the East-India Trade, from their being become the general

Considered.

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Wear in England. He tells us Pag. 146. that were it not for this Trade, the Use of Callicoes in England, would be supply'd with foreign Linens, at greater Prices. This is a Point, that deserves serious Consideration: For my part I am well satisfied, that sive Shillings formerly, in fine Hollans, went farther than ten Shillings do now in these Cotton Commodities; but will intermeddle no more with Particulars, in this kind,

fearing a resentment.

We had a hot Discourse lately, of carrying on the white Paper Trade, in England; a very useful Project, and well laid, had we not unluckily wanted Materials to work upon. The ancient Society of Rag-gatherers, are totally destroyed; which in former times carried on a pretty Trade, and furnish'd the good Women in the Country with Pins: But as the East-India-Company flourish'd, they faded, a more numerous Society. He tells us, Page 90. that the first East-India Company fetled, upon that narrow limired Interest, although their Stock was much larger than this, decay'd, and finally came to Ruine and Destruction: Whereas on the contrary, this being fetled on more Rational, and confequently upon more Just, as well as upon more profitable

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Principles, hath increa'd to treble their first Stock. As to the first Company and This, there is no compare, for there was no liberty given to export Foreign Coin, and Bullion, until the 15 of Caroli II. which he owns is the Strength of this Company, which I take to be a very pernicious Act to this Nation. The time of its making is just ground of Suspicion.

The Turkey Company likewise hereby took liberty, to send Silver to Turkey, where we might vend twice the Cloth we now do, could we dispense with their Silks, and the growth of those Parts. The carrying our Bullion to this hot Climate, to procure Callicoes (which hath been a visible hinderance to those Linens which were the mediate Effect of our own Manusacture) is a double Loss. It hath evidently increas'd our Expence in Linens, and lessen'd the Price of our Wooll, that we are less able to buy.

The Gentleman supports his Company by a farther plausible Consideration, That the Commodities that they bring from the East-Indies, are the support of other Foreign Trades, and mentions the Turkey Trade, which is so great a missiake and Imposition, that if there was an Act made, that nothing should be

Considered.

82

carried to Turkey but the growth of our own Nation, it would be the Interest of the Publick. As to the other Commodities of Salt-Petre, Pepper, Indico, &c. I am well affur'd, that these Commodities would be cheaper to the Nation in a general Trade to the East Indies, in which Trade there would be a Necessity of carrying out our Manufactures of Cloth and Serges, for when Ships go out at no certain Mark, they must take Commodities to work upon. The circumstances of our present Assairs, thro' the great danger of the Streights, seems to press hard, to find out what vent we can for our Manufactures by way of the East-Indies; and the scarcity of Money in Trade urges no less for the Repeal of the Act for Exportation of our Bullion. In receiving One Hundred pounds in London, you shall scarce see one Five Shilling piece of Large Money, and if you weigh this Hundred pounds, it shall want five pounds in weight, which I doubt not but is gone the same way to buy Callicoes, and what comes from the West-Indies, is all gone to its opposite point, for it is a Rarity to see any New Coyn.

The Gentleman prettily observes, That one Reason of the Complaint of

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the scarcity of Money in the Countrey, was the bringing it up in Waggons, which was for no other purpose but to have the Large Money pick'd out for this End, which made him to readily hit upon the reason, being of solid weight. A general liberty of Trade to the East-Indies is in my weak Opinion the Interest of the Publick, our Merchants being lessened in the Flanders Trade, and a Necessity of more to manage our Spanish Trade, should here be a large Subscription at this time, it might be wanted, where we are fure of a Profit to the Nation: But this in submission to better Judgments, and only an inferiour Judgment offer'd to a superiour. Had the Gentleman lest out the word just in his applauded Constitution, it had been well, for I can't but judge that the practice of Stock-jobbing is the greatest Nurfery of Deceit and Cheating as any we have going.

I will pass by his Act of Navigation which he commends, but by the multitude of Discourse upon it, I can't tell whether he hath been Plantiss or Desendant, and come to his next Conception, Cap. 5. which is the transference of Debts. This Project he tells us will encrease the useful Stock of the Nation a

Considered.

85

third part: The Gentleman's Talent leads him very much to an Artificial Advance of Riches, whilst the Old Rule is safest. Quantum quisque sua nummorum fervat in Arca Tantum babet & fidei; less resort in those days to the Mint and White-Friars. The Project is this: That by Act of Parliament all Persons that buy any Goods for time, above the value of ten pounds, shall be obliged to give Bills for the same under their Hands and Seals, which Bills by Affignment from one Man to another for other Goods, shall be full payment. I am of Opinion, that this is not practicable in England, where the bulk of Trade is managed between the Countrey and the City at a great distance. Supposing for Example that a Clothier should bring his Goods one hundred miles to London, and here should be offer'd for it Bills from an unknown Hand, he hath no way to inform himself any thing in the matter but by Londoners, who are usually very tender of each others Credit; or a Shopkeeper at York should buy Goods of a Linen-Draper in London, and give his Bills, what satisfaction could this be to a Merchant in London to accept this Bill as full payment? Here would be many Cheats acted. Paper (as we underAnd as to his Second Answer, That no Man can be cheated but with his own Consent, and we commonly say, Caveat Emptor, I think his Reason ought to be more refin'd before he is fit to make a Judge; why should any Person be put upon a Temptation to part with a certainty for an uncertainty, and how can a Countreyman and a Londoner be upon equal ground in dealing in this way, and where is the impartial Justice?

But whatsoever Difficulties and Contests do hereby arise, he hath conceived a Remedy at hand, by a Law Merchant, in his next Chapter, which shall speedily decide the Controverse. He hath shew'd himself a compleat Interloper, and lest but one step that he hath not attempted. I will not here answer for his Thoughts, Merchants to be Privy Counsellors, Judges, Fathers of the Poor, by Election of the People. His Model

Considered.

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is this: That it be Enacted, That in the City of London there shall be a Court-Merchant, confifting of twelve able Merchants, (answerable to our twelve Judges) to be chosen by the Livery-Men the Monday before Michaelmas, to be Authorized to hear and determine all differences and demands that arise between Merchants, Tradefmen, Artificers, Masters, and Owners of Ships, Seamen, Boatmen, Freighters of Ships, or Money due for the fale of Goods, or any other thing relating to Trade or Shipping, to extend to all Actions done in the City of London, or ten Miles adjacent; to be a Court of Record as the Judges are, that they, or any three of them shall have Power to Convene all Persons before them, and to have as full power as the Judges: An Appeal from three to a greater number, but afterwards to no lower Court than the House of Lords: That they take nothing for their pains, directly or indirectly, but Six-pence each for figning every small Order, if the Money do not exceed ten pounds; Twelve-pence, not exceeding One Hundred pounds; and two Shillings for every Sum above, and they themselves are to make a Table of Fees for their Offieers. These are to be Elected anew ever

The Gentleman hath omitted, (thro' forgetfulness I suppose) to Name Counfel and Attorneys, which I humbly conceive will be absolutely needful according to the Ancient Rule, to implead each other, fearing otherwise there might be swallowing without chewing, and too great a Croud at the Door of the House of Lords. And to strengthen the Project, I humbly recommend our Brokers for Counsel, and our Factors for Solicitors. The Court I must confess is cheap enough, were we fecure from the word indirectly, many Merchants having been us'd fo long to private Commission for doing of business; and then to have fix New ones every Year, not a Merchant in a little time but hath been a Judge, and the Station fo slippery, only the sense of the People, it will be thought by some to be a Harvest.

The Honourable Gentleman tells us, P. 31. Nec Natura aut Lex operantur per Saltum. To turn a Merchant into a Judge, seems to me to be an Act per saltum; and how it will be digested by a second Brother, that hath spent his whole time in unfolding the Mysteries of the Law, and resining his Reason, when he shall see his Younger

Considered.

89

Younger Brother acting in this Station. There are greater Qualifications needfull to make a Judge, than this Gentleman at present thinks upon. There can be no doubt of the fitness of the Propofer to make one of the Twelve himself: And yet I find this very Gentleman quarrelling, Page 45. against two Laws (that he would have repeal'd) that were never made, viz. one against Inn-mates in Towns and Cities, which is against Reason, and excepted in the Statute 31 Eliz. Cap. 7. against Inn-mates in private Places in the Countrey; the other that oblige Parishes to maintain their own Poor only, whilst our Laws are more reasonable, and impower the Justices of Peace to charge the next Parish to asfift, or the Hundred, where one Parish is overcharged with their Poor.

I doubt it will be hard upon our Livery men to keep a due Temper, (being Naturally hot) in all these Elections, Common Council-men, Lord Mayor, Sheriffs, Law-Merchants, Fathers of the Poor, and as oft as any Die, to be fill'd up by Election; having sogreat a Concern of the Government upon their Hands, I sear they will be ready to ma-

nage the whole by Election.

But I proceed to his next Conception, Chap. 7. which is an Act of Naturalization; the Necessity of which Act he tells us is so generally own'd and alsented to by all degrees of Men, that he no way doubts but a short time will produce it, and only takes care like a Harbinger, to make way for its effectual Operation, by laying aside the privileges of Encorporated Cities, the Societies of Artificers that have greater privileges in some Corporations than Strangers; the Branch of the Statute 5. Eliz. which Enacts, That none shall use any Manual Occupation, that hath not served an Apprenticeship thereunto; the Statutes of Eliz. are an Eye-fore to him thro' the whole Defign. I profess, considering the Gentleman's Confidence, I wonder he don't speak his Opinion of the Statute of Westminster, De donis Conditionalibus, that unlucky Prop of Monarchy. He gave it a broad-fide in his Law of Gavel kind, that he recommended; and another touch in despising one thousand pounds left to a Young Son of a Gentleman to make a Merchant. The force of this Statute to his Bosom Friend, the Rich Milliner, is like the intense Sword, that hang'd by a Horsehair over Damocles's Head at the DainConsidered.

01

ties of Dionysius's Table, which a little palls his Thoughts, when for his Diversion he takes a Walk into his large Folio of Debts, to view his Extravagant Profit, where he hath a kind of secret Converse, with most of the Considerable Gentlemen of the County; and altho' he hath never a Park of his own, he can there find where he can command a piece of Venison at any time, by drawing out an Account of the oldest Date. But I Correct my self here, being sensible that this Gentleman is a greater Master of Defign, well knowing that he that foolishly attempted to pull off the Horsetail at once, sat down in a Disappointment, whilst he that pull'd leech by leech at first, soon brought it into his power, and effected his Design.

The only Difficulty he finds, is with the Jews, because they can't intermarry with us: which I prosess with me is the greatest inducement, being very tender of having our English breed spoil'd.

I am here methinks ready to ask the Gentleman whether he is fully satisfied that our Tempers will agree; or whether these great Merchants that are to be Naturalized, who have been always us'd to a Common-wealth Government, will be easie under Monarchy: This I

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am affur'd of by Experience, that the Merchants of the Still-yard that were indulged by Henry III. were a great hinderance to our English Merchants in Trade, and it was a great Difficulty to get rid of them again. The Gentleman feems to foresee some such doubts, and lays down a principle or two.

I. That all Men by Nature are alike, and takes Mr. Hobbs for his Voucher; there is a particular Quality amongst our true Britains, a kind of Magnetick force in their Fingers, whether it come from the foil that they are bred in, or how, I can't determine, and it is faid, that Cælum non animos mutant qui trans mare current: But this is too deep for my understanding.

2. Fear is the cause of Harred, and Hatred of Separation, in which he feems to press as hard for a toleration in Religion, as if there was nothing done in

The advantage that offers to Confideration in this particular, is the encrease of Hands in Trade, and the encrease of Stock, Edward the IIId. in the Infancy of Trade recover'd Manufactures enough by the stop of our English Wooll from Exportation; and the Cafe can't be much alter'd in the other, if we Considered.

secure our own Privileges; for the same Dutch Money that now buys our Native Commodities at home, will be brought to our Merchants Ware-houses at Hamborough, Rotterdam and Dort, or where they are fixt for the best Accommodation, which will foon come over, and that Merchant that hath an equal Privilege in England, and a better Interest abroad, will be sure to carry the Trade: So that by this Act we give away the Privilege of the Merchandice of our Native Commodities to Aliens, if

not Monarchy too.

I come now to his 8 Chap. where he toucheth upon Wooll, and Woollen Manusactures, which he tells us is eminently the foundation of our English Riches. He first complains of Exportation of Wooll, and then tells us he doubts not but we shall see some more effectual Laws to prevent it; but in a Page farther puts us out of Hope again, by telling us the Dutch will be able to give a better Price for our Wooll, and they that can give the best Price for a Commodity, shall never fail to have it, by one means or other, notwithstanding the opposition of any Law, or interpolition of any Power by Sea or Land, after which he putsthis material Question: What will improve G 4

our Woollen Manufacture in quality and quantity, which he tells us is a very great Question, that he hath many Years confidered, not folicarily, but by converse with the skillfullest Men, in the Woollenmanufacture; and indeed speaks like a.Philosopher to the Point. To advance the Quality of it, he first condemns all Laws that held it to a Goodness, and then gives a Liberty to any Person, to make it as he pleases, to strain it as much as he fees fit, and makes a Confusion in all Trades; a Weaver to be a Tucker, Fuller, or Dyer; and tells us, Pag. 132. that straining of Cloth, is absolutely necessary for the Trade of England; if we did not do it, the Dutch would buy our unstrain'd Cloth, and carry it into Holland, and strain it six or seven Yards in a Piece in Length, and make it look a little better to the Eye, and carry it to Turkey, and out sell us. The Gentleman hath here discovered himself to be a perfect East-India Merchant, and that he knows nothing in the Woollen Manufacture; for all People know that straining of Cloth, doth spoil the Looks of it: He then puts a Question to himself, Whether it would be the advantage of En. gland to leave all Men to a Liberty, to make what Cloth and Stuff they pleafe;

Considered.

95

how they will, where, and when they

will, of any Lengths and Sizes.

I Answer, Yes, except Colchester Bayes, Perpetuanaes, Cheanys, which should be allowed the Honour of the publick Seal, to be bought, and fold here, and beyond Sea, as if it were upon the publick Faith of England. Thefe Commodities that he names are the most inconsiderable in the Woollen-Manufacture. I doubt he is here in a delirium, and I hope I shall be able to set him Right. By his better Thoughts, Pag. 3. he recommends to us, the Praclice of Holland, in their exact making their Native Commodities, that the buyers will accept them by the Marks, without opening; and as much condemns our Practifes, that ours prove Deceitful; that our Business of the Awlnage, which our Fore-Fathers defign'd for a scrutiny of the Goodness of the Commodity, is now of no fignification, and Seals may be bought by the Thousands, and put upon what the Buyers please.

I would here ask the Gentleman, whether this exactness in Holland, doth come from the care of the Government, or from giving a free Liberty, as he here adviseth. For further satisfaction in this Point, I will give you his Opinion. After he tells you this, Pag. 161. upon the same Subject he

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tells us, that publick Justice, and Honesty, will make it the Interest of other Nations, to trade with us; that is, when our Commodities pass under a publick common Seal, which is the publick Faith of the Nation; they may be exact in Breadth, and Nature, according to what they ought to be by their Seals; so that this being but a Parenthesis, I will give no farther Trouble.

In his next Chapter, he treats of the Balance of Trade, in which he first tells us in the Study of Trade, there is an infinite not to be fathom'd; he takes notice before of his Majesty's recommending the Balance of Trade to the Parliament; a worthy and prudent Consideration. But I think in his treatife upon the Point, he hath gone fo far from the Scope of his Theam, that had he been under Discipline, he must have undergone the Correction. He would have us to understand, by the Balance of Trade, an Account made up for the whole Nation, in the particulars of Profit, and Loss; in which I must confess, there is an infinite: And first makes an assay towards it by the value of Exchange from Foreign Parts, but is there at a Loss: But at last centers in a satisfaction on our side, that all is well from the mulConsidered.

97

titude, and increase of Shipping, which I think is the greatest uncertainty imaginable, it being always intermixt with other Nations; a greater part of Trade drawn to London than formerly, and more Shipping at home, at some Seasons than other, had his Majesty's Gracious Recommendation, for the good of his laborious Subjects, been answered by an Account how Exchange did govern from all Foreign Parts, or that he had a multitude of Shipping in the River, there had been need of an Expositor in the Matter.

The true Balance of Trade, (in submission to better Judgments) I understand to be in the first place, to make Trade equal to all their Majesties Subjects in their Stations, that some by private Ingrossing, and Intriguing ways, may not oppress others, in a strict care of preserving publick Markets. In the next place, that Companies of Merchants shall not deferr their Shippings, to advance Goods to an Extraordinary Price abroad, and likewise the returns home; this concerns the Publick.

And then upon the other Hand, in a prudent laying of our Customs upon foreign Commodities, to the advancement of our Trade; where Commodities

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for our Service come in competition, which ought to be a well studied Point, and I think is the just Balance of Trade. And were our Care in these Particulars, but answerable to the benign Favour of Providence, we should soon appear to be the most Glorious Nation in the whole World. I find little remarkable in this Chapter, more than Pag. 149. where he gives us an Account of the Noble Society he keeps.

Ob nummi! vobis bunc præstat bonorem: Vos estis fratres.

I shall give the Gentleman no disturbance in his Discourse of the Plantations, having taken so good a Care to furnish them with People: And had he not been conscious to himself of the weakness of his own Arguments, to reduce Interest of Money, he had never troubled the World with old Reasons, that were given to bring it from Ten to Eight, whilst we are already at Six.

And thus much for the Conceptions of the Honourable Sir Josiah Child; where, in my weak Opinion, parturiunt montes, he hath conceived much, and brought forth little. And yet a Matter of greater Defign, than can be easily fathomed: He

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99

hath laid down a great many things Ambiguously, where he hath a Sense, that he can fave himself: First, that we have now much more Money in England, than we had Twenty years past; which may be, and one Quarter belonging to Aliens. Pag. 23. he tells us, if Interest of Money was reduced to Three or Four per Cent. our Nobility, and Gentry, whose Estates be mostly in Lands, may presently, upon all they have, instead of Fifty, write one Hundred: The Gentleman by long use, in multiplying the East-India Actions, hath brought himself to a Habit of large Speaking; but suppose they wrote Two hundred, what then? Pag. 145. he tells us, that the East-India Goods Exported hence, do produce, in Foreign Parts, to be returned to England, fix times the Treasure in Specie, that the Company exports from hence; which by its Face feems to imply, That for every Shilling carried hence, by the East-India Company, they lodge fix with us from other Parts, which hath no shadow of Truth; but he can fave himself by the return in Goods.

There is a remarkable fort of cunning in the Lapwing: If you come into a Field, in which is her Nest, she will express the greatest Concern, by her loud

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crying, when you are farthest from it, to put you upon the more diligent search, where she is most secure; and seems unconcern'd when you are nearest, to make you the more remiss. This Gentleman hath a warm Nest of these Cotton Commodities, that hath hurt many a Gentleman in his Estate, when he hath not been well sensible of it; which doubtless he is willing to continue: And farthermore the Opinion of so great a Person in a doubtfull Point, will go far with those, that do not give themselves the trouble, closely to examine Matters. Ipse dixit, put an end to all Controversies amongst Pythagoras's Scholars.

FINIS.