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From the author

THE

Fair

PROPRIETY

OF

ALLOWING

A

QUALIFIED EXPORTATION

OF

WOOL

DISCUSSED HISTORICALLY.

To which is Added

AN APPENDIX:

Containing a TABLE, Which shews the VALUE of the WOOLEN GOODS of every Kind, that were Entered for EXPORTATION at the CUSTOM-HOUSE, from 1697 to 1780 inclusive, as well as the PRICES OF WOOL in England, during all that Period.

LONDON,

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MDCCLXXXII.

FREEDOM OF TRADE IS THE LIFE OF TRADE
AND ALL MONOPOLIES AND RESTRICTIONS OF
TRADE DO OVERTHROW TRADE.

Lord Cokes Speech to the Commons in 1621

T H E
P R O P R I E T Y
O F
A L L O W I N G
A
Q U A L I F I E D E X P O R T A T I O N
O F
W O O L.

LITTLE does he merit the appellation of a good citizen, who, amidst the embarrassments of his country, during her struggles for safety or for fame, indulges his apathy, by wrapping himself up in his indifference.

What genuine Englishman did not feel a more poignant anxiety when he beheld the graziers of Lincolnshire assembling to inquire into the fallen state of their wool, than when he heard of the gallant Cornwallis's fate;
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since the last may be regarded as the wound of a sword, which by the efforts of nature is soon closed in a scar, while the former ought to be dreaded as a gangrene that generally ends in death. To an alarming disorder even the uninterested have already lent their attention; and one of the most celebrated writers of the age has already offered his thoughts to the public and proposed his plans of relief*.

The great or the giddy may turn in disgust from the fancied meanness of the wool-grower and the fellmonger; from the uninteresting operations of the loom and the fulling mill. But, who shall deride the distinguishing product of England, which redeemed Queen Philippa's crown, when pledged as a national resource, which enabled Edward III, her warlike consort, to win the battle of Cressly and to conquer France.

A question that involves in its determination the interest of two hundred and sixty thousand sheepmasters and dealers, who carry with them the landholders in their

* See a pamphlet by Sir John Dalrymple, Bart.

fall;

fall; that regards an annual income† of fourteen million of pounds sterling, merits at least a fair hearing.

Having formed in every age the most fruitful source of our opulence and our power, no object has indeed engaged more the consideration of parliament than the fleeces of our flocks. During the session of 1621, Sir Edward Cooke assured the Commons, " That if the comodities of this kingdom are divided into ten parts, nine of them arise from wool; that Lord Chief Justice Popham said, and shewed it by demonstration, that the abatement of twelve pence out of a tod of wool is out of the commonwealth's way and profit above an hundred thousand pounds; that letters had been written by the lords of the council to the judges of assize to inquire in their circuits, whether the appropriation of wool would be of benefit to the commonwealth, or no, and all the judges certified to the

† Mr. Arthur Young calculates on good grounds the numbers of sheep in England to be — 25,589,214; which yield an annual profit at 20s. 10d. each of £13,860,824. Pol. Arith. prt. 2d. p. 28.

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said lords, that the appropriation‡ of wool would be a great prejudice and loss to the commonwealth." We here see the important light in which the wisest of their day, men, whose talents confer celebrity on England, saw the subject of the present inquiry.

Yet, he who undertakes to overturn the ancient fabric of prejudice, supported as it is by individual interest and national jealousy, engages in a task, difficult in the execution, and too often fruitless in the result. In the investigation of philosophy we trust to experiment; in the walks of life we rely on observation: Let us in the present discussion be directed in our deliberations, by those faithful guides, *facts* and *experience*.

The history of commerce and manufacture is, of all others, the most engaging, because it shews us what mankind have always wanted, and how they have been at all times gratified. While our hardy forefathers roved yet free in the woods, covered with the skin of the animal, which they had overcome by their bravery or wiles, they na-

‡ See the Par. Deb. 1620-1, 2 vol. p. 106. The term *appropriation* appears from the context to mean *restriction of sale*.

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turally superinduced elegance on convenience. In the desire of each to distinguish himself, since men have felt the impulse of vanity in every situation, his invention would ere long, find means to separate the fleece from the hide. And, in the progress of a rude refinement, the Belgick inhabitants of our southern shores had been already clothed in vestments of wool, when they acquired the honour of the notice of Cæsar.

Happily for mankind the Romans, as they extended their influence by conquest, instructed by their arts, the various nations, whom a superior discipline, rather than a greater bravery had vanquished.

We may thence infer, that our ancestors delighted in the care of the sheep, whilst, in the most distant ages, they manufactured their fleeces into draperies for domestic uses. English wool first attracted the attention of history [1193,] when it was enobled, by relieving the lion-hearted Richard from bondage. The year 1224, marks the first mention of a woollen manufacture in our laws, when an assembly of barons thought it necessary, because deceit had already appeared, to regulate its fabric by freeing it from

from fraud.* And though a progress had thus been made, in working our fleeces into stuffs, wool seems to have performed during the reigns of Edward I. and his successor, the various functions of the metals in modern times, and in the same manner appears to have engaged the peculiar care of statesmen, since, like money now, it formed then, the sinews of war.

The year 1331, is a remarkable epoch in the annals of wool. It was then that the manufacture of the finer clothes, which had been crushed by the wars of John, of Henry, and of Edward was revived in England, rather than first introduced, if we may believe the Lord Chief Justice Hale. It was to the policy of Edward III. that this island is indebted for so happy an improvement. Envyng probably the opulence of the Netherlands, which had been enriched by industry, that able monarch invited foreign manufacturers to settle in his kingdom: He gave them protection from violence, but he did not pamper them with bounty. And his conduct appears to have been that

* 9. Hen. III. chap. 25.

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of a politic prince, intent upon war, rather than that of a crafty shop-keeper, desirous of monopoly. It was at that æra, when an extensive manufacture first rooted in our land, which, having shot out into a thousand branches, has produced that prodigious mass of labour, which now forms the mighty sum of our riches, amounting to one hundred millions a year.

Law was soon called in to the aid of policy. While the warlike Edward meditated the conquest of France, [1337.] the parliament considered how to improve the value of their staple. They enacted*, " That no wool should be exported, *till it was otherwise ordained*; that foreign clothworkers should be received from other countries: that none should wear in future any cloths but such as were made in England, under the penalty of forfeiture, *except the King, Queen, and their children*. Thus, fashion was left to counteract the energy of legislative regulations, as if the influence of manners had not always been more powerful than the force of penalty. Here is

* 11. Edw. III. chap. 1, 2, 3 and 4.

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the appearance of the rigid monopoly of modern times, were we to construe those memorable statutes with the strictness of later ages. But, the conjuncture requires, that we should regard the prohibition of the export of wool, as a temporary embargo, till the sovereign had procured transports for his army; till he had sent sufficient supplies of a commodity to Flanders*, which was there equal to money, because it was easily converted into the precious metals. And the other more salutary laws were constantly dispensed with, since the voice of the manufacturers could as yet raise only a feeble clamour, and every dispensation yielded a profit to the courtiers.

Whether this commercial policy of Edward III. or his political irregularities merit the most of our commendation or our blame, it is difficult to decide. Much ought to have been pardoned in a King of England, who procured a declaration†, “ that

* In the year 1338, Admiral Manny was sent to convoy 22,000 sacks of wool to Brabant, as a resource for the campaign. Anderson's Commerce.

† By 25. Edw. III. chap. 2.

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trade should be free, *notwithstanding grants or usages*, seeing such are to the common prejudice.” Long experience taught the dealers not to buy a commodity which a conqueror amid his embarrassments so frequently seized for the support of his pernicious hostilities. And the land-holders of that day, [1343:] had still authority enough, since the manufacturers were foreigners, to procure a regulation of wool, by declaring, that the most worthless should not be sold under six pounds a sack of three hundred and sixty-four pounds, or £.22 10s. of modern money.

Notwithstanding those checks of irregular intervention, industry performed for years its operations. The woollen manufactures were now so well established in England, says Sir Edward Cooke*, that great part of the wool was manufactured into cloth; so, in order to make amends to the Crown, for the loss of custom on wool, hereby sustained, a duty was granted upon woollen cloth exported. And we are enabled by an authentic detail to examine the genuine policy of that reign, by a statement

* 4 Instit. p. 30.

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of the national traffic and revenue. In 1353, wool in its original state, formed still the chief export, though it was burthened with duties, amounting in the money of that age, to £.81,624 1s. 1d; in the money of the present, says Anderson, to £. 412,134 14s. 2d.

The value of woolen manufactures exported £16,266 18 4
of woolen manufactures imported 11,083 12 0;

which, when multiplied by three, shews in the result, the amount in modern currency. And such was the singular progress of the fabrics of our fleeces, during only two and twenty years, though a qualified export of wool was allowed; though a rival manufacture, supported by prodigious capitals, was meantime brought in; though our native manufactures were at length burthened with duties. This circumstance alone shews, that emulation is a more ardent passion than the desire of monopoly, which necessarily represses exertion.

If we may determine from the perusal of our laws, the policy, and the practice of Edward III. continued for ages, to animate our councils, and to extend our fame. Wool was in the same manner considered in every subsequent

sequent reign, as the money of the state. The land owners constantly watched over its price, since it brought them all things; the silks of Italy and the wines of France. Amidst the wars, foreign and domestic, of those wretched times, the manufacturers who had found safety at first in the towns, retired gradually into the villages, in quest of cheapness, perhaps of security from their insignificance. And as early as the following reign, they had emigrated from the eastern coasts, opposite to Flanders, to the western; and by degrees occupied Somerset, Dorset, Bristol, and Gloucester.

Establishment never fails to beget fraud. It is a singular fact in the history of human character, that while a foreign manufacture entered freely into competition with the native, the tricks of clothiers should have attracted the notice of Parliament, [1390] since the traders had disgusted distant nations. Regulation was instantly opposed to fraud. The statute of the 13 Richard II.*

* In 14 of Richard II, there were exported 80,000 sacks of wool, which yielded a revenue over and above poundage of £160,000. Smith's Mem. 1 V. 58.

Ch. 11 declared, " That no plain cloth which is *tacked* and *folded* shall be set to sale, as the same cloths often in no manner agreed in the *colour* or the *breadth*, insomuch, that the merchants who carry them out of the realm to sell to strangers are many times in danger of being slain." What policy could be wiser than to facilitate the sale by preventing deceit and amending the quality, instead of applying the quackeries of monopoly to a disorder, despicable, because it arose from dishonesty.

Yet during the revolutions of the Edwards and Henrys, there appears to have been no consistency of reasoning on the subject of commerce, or any pertinence of practice. The Kings were constantly governed by the irregularities of their wants: The great men of the land by their interests misunderstood. Wool formed still the great export of the nation: foreign manufactures continued to be imported; but the English draperies, having been freed for a time from fraud, were said to have now [1448] surpassed all others in goodness; to have increased so vastly in about a hundred years, that

that the Netherlanders, as Anderson remarks, began to be sensible of the decline of theirs. And the statute of the 27 Henry IV. Ch. 1. prohibited " All Netherland merchandize, in case they should refuse English woolen cloths". Here we behold the origin of the *jealousy of trade* and the petty passions of the manufacturer engaging the deliberations of the wise. The customs on wool, arising yearly at the staple of Calais, which in the reign of Edward III. had amounted to £68,000, money of that age, had fallen before Henry IVth ceased to reign to £12,000, partly owing to the diminished export from domestic demand; and partly to the illicit practice of granting licences for supplying foreign countries, without landing the commodity at Calais.

The accession of Edward IVth forms a remarkable period in the progress of the woolen manufacture. Former laws, notwithstanding the irregularities of execution, had in a great measure produced their effect. The draperies of wool, in the face of opposition from abroad, advanced by an easy rise towards perfection. But, though the manufacturers

nufacturers had gained greater skill and diligence, they had not yet learned to be altogether honest. The statute of the 4th Edward IV. Ch. 1. remarks " That the workmanship of woollen goods was become to be of such deceit, as to be had in small reputation in other countries, to the great shame of this land; whereby great quantities of foreign cloths are sold here at excessive prices". And to both inconveniencies that politic prince applied suitable remedies. He prohibited the importation of alien woolens and silks; He established the most minute regulations for the tradesmen, and the product of their labour. And thus, while he gave the sellers the advantage of the home market, he took care of the advantage of buyers. He forbade the export of woollen yarn and of unfurled clothes, in order to enlarge the walk of the labourer; and he endeavoured to restrain the export of wool to Calais, that he might facilitate the collection of the customs, by a restricted exportation to one port, though he thereby sacrificed the interest of the land-holder to his avarice; yet like his predecessors, he was the first

first to dispense with his own regulation, as he derived a profit from licences; which however enlarged the number of the exporters of wool. After deducting his irregularities, the general policy of Edward will be found to merit commendation, because it produced in the result, the extension of our commerce, by improving the morals and address of our people. As wool had formerly the honour of redeeming the jewels of a Queen, and of relieving a captive monarch, it equally now furnished a portion for the Princess Royal of England.

Richard III. who has been praised as a legislator, while he has been detested as a tyrant, followed the celebrated tract of his predecessor, with regard to political oeconomy: and the nation derived a benefit from his laws, at the same time that it has been disgraced by his crimes.

From the Conqueror of Richard, politic yet avaricious, who recommended to his first parliament [1487] " to take into consideration matter of trade, and also *the manufactures of the kingdom,*" much ought to have been expected of sound system and of steady

steady execution. He has been compared indeed to Edward III. "in laying a second foundation of the great woolen fabrics, which has been so long the envy of other nations." The parliament continued the taxes that had been regularly granted for a century to every King, by imposing a subsidy on wool, which if paid by a denizen, was to have been £1 13s. 4d. if by an alien, £3 6s. 8d. for every sack exported; containing, under the statute of Edward III. 364lb, or 26 stone, of 14lb each. They endeavoured to invigorate a feeble agriculture, by obliging the lords of the soil "to provide sufficient land for the maintenance of decaying houses of husbandry". They incited the improvement of draperies by prohibiting the transportation of cloth of forty shillings price, 'till it should be *rowed* and *shorn*; by regulating the domestic market. And the policy of this reign with regard to wool merits modern imitation. The parliament "gave the *first choice* of a *part* of the fleeces to *domestic manufacturers* for a *season*; but left the *other part* and *any residue* to *strangers*, in benefit to *the grower* and to *the*

the revenue.* Who shall say that he is free from prejudice when the mighty mind of Lord Verulam was not altogether exempted. The illustrious Bacon was so influenced by the fashionable conversation of his time, that the history of Henry VII. mistakes the words of those remarkable statutes, and mistakes their policy: he asserted justly," That they were made for the maintenance of drapery; but he recited mistakingly when he said "that they were intended for the keeping of wools within the kingdom." Here is a lesson, that in the examination of records and of laws, we ought to confide implicitly in no man's statement.

Two other acts of parliament of this reign deserve our notice, because they enable us to trace a principle. An interested contest having long existed between the company of merchant adventurers and *all England*, was now [1497] brought to a conclusion: the legislature determined in favour of a numerous body of monopolists, by declaring,† that every Englishman may freely resort to foreign markets, on paying to the said fraternity for a licence 6l. 13s. 4d. The par-

* Smith's Mem. 1st V. P. 74.
 † 12 Hen. VII. Ch. 6.

liament afterwards repaired, in some measure, the wrong which they had done to their constituents, by establishing a rule directly the reverse in its operation to the former. They restrained † crafts or fellowships from making bye-laws, without the consent of the chancellor, or the king's justices, under the penalty of forfeiture of their charters. It would be injurious to conceal, that Lord Bacon, in shewing how much the common law had been invaded by the ordinances of those corporations, and the liberty of the people restrained, stigmatizes them "as fraternities in evil."

The contradictoriness in reasoning and the interestedness in practice of the reign of Henry VII. were continued by a son worthy of such a father. We may judge of the prodigious progress of the Woolen Manufactures by the boldness of rise in the spirit of monopolists. *Individuals* obtained, not from the prerogative of the king, but from the enactment of the legislature, a monopoly against the *nation*, and *towns* procured a monopoly against the *counties*. To Norwich was given the pre-emption of the wool of Norfolk. The

† 19 Hen. VII. Ch. 7.

merchants

merchants of the staple were invested* with the same restrictive privilege over seven and twenty shires. The parliament, with the apparent design of lessening the price of wool, restrained † the numbers of sheep which each grazier should retain in his flock, at the same time that the inclosing of fields was discouraged as unfavourable to agriculture. The noble historian of Henry VIII. appears to have been governed by Lord Verulam's prejudice: Lord Herbert represents mistakingly, that the export of all wool was prohibited, tho' the prohibition had been only extended to Norfolk, in favour of Norwich. To detect the mistakes of the eminent, which are always the most mischievous, is one of the most pleasing tasks of the historian; because he exalts thereby the excellence of truth over the heresies of error. He who runs over the titles of the statutes of Henry VIII. as they have been collected with regard to this subject, must consider them as the effusions of frenzy, rather than the regulations of sapience. Yet, how much is it to be lamented, that the spirit which dic-

* 27 Hen. VIII. Ch. 15.

† 25 Hen. VIII. Ch. 13.

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tated them, at once ignorant and illiberal, continues, even during enlightened times, to uphold much of their policy, and to produce many of their evils.

Whether insurrection was the result of such laws, or the legislature were governed in their conduct by insurrection, it is now difficult to determine. In 1518, says Hall, there was a shameful riot of the apprentices and servants in London against foreigners, by pulling down their houses, because they were so numerous that the English could not get work: several of those rioters were hanged, says Anderson, and the king pardoned the rest. In 1525 four thousand weavers assembled in Suffolk, who, urged by similar pretences, committed similar mischief; and from their numbers and their temper, we may form a judgement of the extent of the woolen manufacture and of the ardour of monopolists. The export of clothes was then chiefly confined to the Netherlands, whose commerce had long been essential to the welfare of England. And when Henry VIII. incited partly by passion and partly by Woolsey, leagued with Francis I. against Charles V. the stoppage of trade

trade with the Low-countries urged the clothiers to arms, since demand for their draperies had ceased. Here we have a proof, if modern experience had not given us a stronger, of the absurdity, perhaps the danger, of having only one market, either for our natural products or our artificial fabrics; of having only one customer for both, which, when urged by his caprice or his enmity, he may refuse to purchase.

Actuated by the prejudices of his age, Henry VIII. seems to have bequeathed to his two immediate successors the illiberality of his spirit with regard to commerce and the arts. The increase of manufacture is marked by the various laws which were enacted during the reigns of Edward VI. and Mary—"for the true making of woolen cloth: for declaring who may buy and sell wool." Foreign weavers were invited into the nation, who gave an example of skill and diligence to the native. And contest naturally arose [1554] amidst the competition of parties, before each had taken his proper station; before the clothier had finally adjusted the terms of his relation with the cloth-worker. The statutes of 2 and 3 Philip and Mary, ch. 2,

ch. 2, decided the interested controversy; by declaring "*who shall use the trade of weaving.*" Though the parliament professed to take part with "the poor weavers" against "the wealthy clothiers," the effect of their regulations tended only to drive the manufacturers from the country, where they lived cheap, to the towns, where they must necessarily have lived dear.

In legislation there is a fashion as there is in dress. It was the ruling passion of the reigns of Henry VIII. and his children, to consider the cities as tumbling into ruins, and to contrive means of rebuilding them. Without reflecting, that it is habits of diligence and attention that can alone make a people rich and happy, the legislators of that day [1554] deliberated only how to fill the towns, regardless how the inhabitants were afterwards to subsist. It ought to be observed, "that the restraining act of Philip and Mary exempted the counties of Cumberland, York, and Northumberland." And Halifax, and afterwards Kendal, became, even in that age, conspicuous for their fabrics of wool. It ought to be constantly remembered, that the northern shires, under the genial influence

ence of freedom, have outstripped the southern, in the skill of their workmen, in the energy of their operations, and in the extent of their traffic. How justly has it been remarked, "that the frequency of complaint and of regulation, during the foregoing period, are only so many evidences of trade's increase, and of the spirit of monopoly growing up with it."

During the two centuries and a quarter that had elapsed, from the revival of industry in 1331 to the accession of Elizabeth in 1558, internal manufacture and foreign commerce had swelled to a prodigious bulk, though the distant market was narrow. In the four preceding reigns wool had been no longer considered as the medium of all things; it no longer redeemed the crown-jewels, or formed the sinews of war, or furnished dowries for the princesses of the blood; it had been gradually almost all wrought up into draperies.

Guicciardin, the accurate historian of the Netherlands, has left us details, by which we may contemplate the whole extent of the important business of woollens at that interesting

resting epoch.* After speaking with satisfaction of the vastness of the trade between the Netherlands and England, he says, they imported thither

In 1560—200,000 pieces of cloth, which at a moderate rate were worth five millions of crowns, or £1,000,000 sterl. There were then imported to the staple of Bruges 1200 sacks of wool, worth 250,000 crowns, or 50,000

Thus, the export of wool was equal only to one twentieth of the export of cloth; and being legally confined to the staple of Bruges, the exportation thither of that commodity must have nearly comprehended the whole of the quantity sent out.

He insisted, that these and other merchandize brought to us by the English, and carried from us to them, may make the annual amount to be more than 12,000,000 of crowns, or about £2,400,000 sterling.

And our own Camden, who wrote from the papers of Burleigh, in general confirms the authenticity of that curious detail, which gives us the most useful information.

* See Anderfon's Commerce, Vol. I. P. 395.

Having

Having thus examined the general amount we ought to review the nature of the policy, which, in the effluxion of time, had produced the singular result. When the English engaged in the working of their wool into draperies, the Netherlanders already enjoyed a prodigious manufacture of woollens: the capitals of the Low countries must have been proportionally great; their address, and the range of their market, must have been equal to both. Yet, the English, under every disadvantage, that their poverty and unskillfulness, their habits and monopolies, imposed, entered into a successful competition with them. The domestic manufacturer purchased the raw material at the cheapest rate, since he found it at his door: The foreign manufacturer bought the wool after it had paid the tax on the exportation, the freight, and the factorage. The Netherlanders understood commerce too well to prohibit the importation of the rival manufacture, which they dyed and dressed; and then sent all over Europe. Yet, the English, whose goods were freed from deceits at home and exchanged for commodities abroad, had, prior to the year 1560, overpowered

ered their competitors, and beat them from their ancient ground. When two years before, Calais had ceased to be the staple of wool, when it had happily ceased to be a dominion of England, the new staple was fixed at Bruges. And we may infer from this circumstance, that the quantity of wool stated by Guicciardin, was nearly the amount of the whole export of England, which ought to be considered from its inconsiderable quantity, to have been merely the refuse of the market at home.

Examine the following authentic statement from Anderson's Commerce, 1 V. p. 186-395.

Exported—in 1353—31,651½ facks of wool
 —in 1560— 1,260 ditto

The price—in 1353 of wool in modern money. £1. 10. 4 a tod,
 —in 1533 13. 4 ditto.
 —in 1581 18. 5 ditto.

Exported—in 1353— 12,836 pieces of cloth of all kinds
 —in 1560—200,000 ditto.

Here then is a demonstration, that the home market, though a qualified exportation was

was allowed, though the price of wool in England had been, in 1353, nearly double of that of 1560, had almost absorbed the whole fleeces of the kingdom, without the aid of monopoly; without any prohibition of export.

Such then was the prodigious amount of the commerce of England, and the manufactures of wool, before either could have derived additional energy from the wisdom and vigour of Elizabeth. In the commercial policy of that celebrated princess, there is perhaps more to blame than to commend. There was assuredly real wisdom in her regulations with regard to shipping, because defence is of more importance than wealth. The parliament, as well as the Queen, encouraged monopolies, till towards the conclusion of her reign, when the commons complained of them as grievances, which she redressed, because she was anxious to please. Let us state the advantages against the disadvantages, which flowed from her conduct to the woollen trade, and then compare the result.

Here are the benefits. The statute of 1.

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Elizabeth,

Elizabeth, ch. 13. " for shipping in English bottoms," gave an exception to the merchant-adventurers, and to those of the steel-yard, for sending out their *Cloth* and *wool*, if there should not be a sufficient number of English vessels, as their exports were made only twice a year at most. By the 8th of Elizabeth, ch. 3. the export of live sheep was prohibited, by penalties of disgraceful severity, in order to prevent foreign shepherds from improving their flocks. The making of draperies at home was regulated. By receiving in 1568 the French and Flemish refugees emulation was incited and skill was improved. By opening a trade with Russia in 1566, with Turkey in 1579, with Barbary in 1585, and with the East-Indies in 1601, new Markets were opened, which incited the ardour of exporters. Such were the advantages to the traffic of wool.

Let us now contrast with the benefits the disadvantages. Thomas Mathews of Holborn-bridge, having made the first knives in 1563, was amply encouraged by the statute of 5 Elizabeth, ch. 7; which prohibited the importation of cutlery, from the Netherlands: But the

the Princess of Parma instantly excluded English woollens, amounting to the annual value of £.1,000,000 sterling. Now, what was this, if we may speak in the language of Shopkeepers, when treating of the warehouse, but *penny wise and pound foolish*. Those high spirited ladies continued their womanish contests till 1567, when the civil wars in the Netherlands began; which, by the sack of Antwerp in 1585, ruined the commerce, wherein England was deeply engaged. And the English manufacturers suffered prodigiously mean time, no less from the enmity of the great, than from the factions of the mean. In 1569, the quarrel with Spain began, which, in opposition to Burleigh's remonstrances, continued with short intermissions of amity during her lengthened life. The merchant-adventurers, who had engrossed nearly the whole exportations of England, having been driven from Antwerp, did not easily find an asylum, while every commercial city was engaged in hostility. Elizabeths continual disputes with the mercantile Hanse towns affected prodigiously the foreign markets; and consequently obstructed export.

And

And the banishment of the Steel-yard company, who had alone in 1550 exported 40,000 cloths, lessened the number of great exporters. We may thence infer, that the whole conduct of that renowned queen was a continued warfare against the existing manufactures of England.

Here is an additional proof from Anderson's Commerce, 1 V. p. 395-453.

Exported—in 1560—	200,000	pieces of cloth of all kinds ;
in 1601—	150,000	ditto.
<hr style="width: 20%; margin: 0 auto;"/>		
in 1560—	1,200	sacks of wool.
1601		many woollens.

Thus the export of wool, though allowed by law, on paying a tax, had by a gradual progress nearly ceased at the demise of Elizabeth; at the same time that the woollen manufacture had apparently declined, owing to her contests: And contemporary writers asserted *the fact*, while they endeavoured to find the cause, in the increase of manufacture and the consequential rise of the prices of the raw-material.

The ancient duty on the export of wool was continued by the first parliament of the subsequent

subsequent reign. The studied peacefulness of James, which has unjustly entailed derision on his name, converted the pikes and the swords of Elizabeth into the pickaxes of the ditcher and the plough-shares of the farmer. The progress of agriculture and inclosure, that most important of all improvements, augmented the numbers of sheep, which necessarily produced a greater quantity of wool. At the same time that manufacture went on its way, and the sailor spread his sails to the friendly gale, the multiplication of weavers and merchants seems to have kept pace with the increase of flocks.

Here is the proof from Anderson's commerce and Smith's Mem. 2 V. p. 13.

Exported in 1550—	200,000	pieces of cloth of all kinds ;
1601—	150,000	ditto
1623—	250,000	ditto.

The complaints of the decay of trade, which were first heard during the reign of Elizabeth, when there was cause, became louder in that of James I. when there was none. The clamour of the multitude urged the commons to consider of the state of the nation

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tion in 1621.* It was now discovered "that the defect of trading in the West Indies, as in the time of Elizabeth, was a cause that there is a greater scarcity of money; that *the great impositions laid on the price of cloth is another cause; that the want of price of wools is a great cause of the want of money.*" The Buccaneers indeed could no longer be sent to the western hemisphere to plunder the Spaniards. But the commons endeavoured by the efficacy of law to remove the reason of evil. They passed a bill "for free liberty of buying and selling of wools, and the same to buy and sell again". Here is the application of a remedy which fully met the inveteracy of the supposed disease. Yet alas! this measure was merely intended to remove the obstructions of internal traffic: They at the same time passed a bill "against transportation of wools." It answered no purpose for Cooke to quote the pointed sayings of wise men, of Burleigh and Popham; "that the abatement of twelve pence in a tod of wool was out of the common-wealth's way above one hundred thousand pounds:"

* Parl. Deb. 1620—1 every where.

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The lessening of the demand could never enhance the price. There was, however, real wisdom in their bill "for the free liberty of trade into all countries"; since it increased the number of merchants, and consequently inflamed demand. Yet the bills of the commons, thus contradictory in principle, did not pass into laws, because James did not admire the wisdom of those who refused him money*.

That monarch immediately resumed the important business which difference in opinion had thus left undecided. He issued a commission in 1622 "to inquire into the reason of the fallen price of our wools and the want of the usual vent of cloths." The commissioners probably did not inquire minutely into the truth of *the fact*, whether the price of wools had fallen, or if the export of cloths had stopped. We have already seen that the exportation of woolens had greatly increased, let us now examine the prices of wool:

In 1581—	wool, the tod,	cost	£0 18 5	present money,
1622	—	—	1 3 8	ditto.

And in July 1622 a proclamation was issued,

* See the Parl. Deb. 1620—1 every where.

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prohibiting the exportation of wool, wools, yarn, fullers earth and wood-ashes. From that date we shall find the kings and parliaments of England directed in their proceedings with regard to our fleeces by clamour or tumult, and not by fact or experience. What alas! is accurate history but an authentic record of the exertions of human absurdity and the effusions of human folly! The cause of every commercial evil, during that reign, arose in monopoly; from the circumstance, that the merchant-adventurers, composed of three thousand persons who acted under one direction, easily regulated the price of draperies, and consequently of the raw material. It was by their intrigues, perhaps by their money, that the late proclamation against the export of wool was issued, in order to turn the complaints of the manufacturers from themselves to those who were injured by their practices. The commons who assembled in 1624 perceived the inconvenience when they felt the grievance; and urged by a jealousy of the Dutch, who now manufactured annually 25,000 pieces of cloth, they resolved, "That the setting of imposts on cloths

cloths by the merchant-adventurers is a grievance; that other merchants may buy cloths and export them freely to any country". Here indeed was the true remedy; it is to be regretted that it was not universally applied.

Charles I. continued, because he was poor, the avaritious, not to say absurd policy of his father, as both derived a profit from dispensing with their own prohibitions; and the interest of the landholder was continually sacrificed to clamour arising from ignorance. The meeting of the parliament in 1640 gave freedom to the fleeces as well as to the people of England; and the export of wool continued free, because it was legal, till January 1647, on paying, when sent out by aliens and denizens, 3*l.* 6*s.* 8*d.* the sack. By lending the parliament ten thousand pounds to carry on the contest with the king, the merchant-adventurers again obtained an ordinance, prohibiting the export of wool; which seems however to have been never rigidly executed, since it only gratified a corporation by injuring the state.

When the restoration reinstated England

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in peace, she instantly felt the debility which had resulted from a twenty years exertion. The cry of a decay of trade, of the ruin of the woolen manufacture, resounded through the nation. A fever of the jealousy of trade, envious and avaritious, burned in the veins of the people. The king despised the Dutch, and the courtiers therefore contemned them. The embodied corps of weavers and clothiers, of corporations and monopolists bore down the land-holders by their misrepresentation, their noise, and their violence; and for the first time the export of our fleeces was legally prohibited by the statute of the 12th Charles II. Ch. 32; which by a singular perversion of the appropriation of punishments to crimes, declared the exporter of wool a felon.

The reasonings which had carried through this rigorous law, which had thus sacrificed the advantage of land to manufacture, were altogether sophistical, because their premises were unfounded, since their facts were untrue. They insisted with the usual vehemence of the monopolist, that since England is the only country of wool, it were easy by a
stoppage

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stoppage of exportation to annihilate foreign manufacture, and to supply the world with the draperies of England. Zeal is seldom circumspect. It was forgotten, that every part of Europe, and some districts of Asia, were congenial to the sheep; that when the ardour of diligence is roused, it is impossible to stop its operations, as it searches every land for materials; it erects its shed on the marshes of the sea; it finds instruments on the rocks of the mountain. The resident Bradshaw had written to the council of state from Dantzick, in October 1655; "that there were yearly in the upper parts of Poland 220,000 cloths made, besides the cloths as are made in these parts and at this town 15,000 pieces, besides the great quantities of wool exported hence for Holland: the Duke of Brandenburgh hath bespoke 100,000 ells of Silesia cloth at Koningsbergh." What the Flemings had formerly done the Dutch did now; they brought wool from the north and the south, from the east and the west, at a time that a desire of manufacture had pervaded the European world. To destroy by a parchment-writing the flocks and the
fleeces,

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fleeces, the looms and the mills of Europe, was then, what it has since been found to be, an impossibility. But was it politic, was it just, to sacrifice a great interest in the state to a distant contingency?

When on those motives, fallacious and trivial, the act of parliament was published, it was immediately perceived, that it is always more easy to give the form of enactment to a law, than to insure the efficacy of execution. The tradesmen petitioned Charles II. against the importation of foreign draperies; but candid inquiry discovered, that as two acts of parliament had prohibited their admission, and a third had imposed duties, amounting to a prohibition, none had been really imported. The "ruined clothiers" complained with real cause of the exportation of wool. The council of trade, to whom their complaints were referred, assured the king, in the temper of the times, that the practice of smuggling wool is of dangerous consequence, yet the practice thereof hath grown; that a law of doubtful expression had been found of difficult execution, and the greatness of penalty prevented

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vented the frequency of prosecution, while force had been opposed to the officers, as the interest of the smuggler and the farmer were the same: and they recommended the amendment of law and the strictness of execution. Less scrupulous men at the same time insisted, "that spies were better than force." The statute of the 14th Charles II. was accordingly made in pursuance of the advice of both. But, alas! what good is a sufficient compensation to the state for the corruption of the morals of the people. Similar complaints were continually renewed, and similar projects of prevention were made, during this and the succeeding reign, without effect. The smuggler defied the monopolist: and Sir Josiah Child gave it as the result of his experience in 1675, "that they who can give the best price for a commodity shall never fail to have it, by one means or other, notwithstanding the opposition by sea and land."

The contests during the interesting period from the restoration to the revolution, with regard to religion and politics, were not more furious and interested than the debates

on the subject of manufacture and commerce. During the first years of Charles II. the jealousy of trade had been directed against the Dutch; during the last, against the French. But, were either of these nations now equal to the Flemings in the days of our Edwards and Henrys, in greatness of capital, acuteness of skill, habit of attention, or extent of correspondence, when the English had lessened the number of their looms, by driving them from their market? The establishment of King William did not give a different direction to a current, which had carried down in its course the landholders of England; and the statute of William and Mary, ch. 32, was enacted "for the better preventing the exportation of wool, and for the encouragement of the woolen manufactures of this kingdom." After reciting, that former laws in this case had not been observed, *but that great quantities of wool had been exported*, it divided itself into two branches; it established new modes for preventing the export of that commodity from England and from Ireland, except from specified ports to specified places; for the better encouragement

encouragement of the woolen manufacture and *the growth of wool*, it declared, that any person may export woolen manufactures into foreign parts, saving the rights of four great companies of merchants; the Levant, Eastland, Russian and African.

How amusing is it to trace the progress of political knowledge, always slow, because it has been at all times opposed by ignorance and jealousy, by interest and faction. Experience had taught little wisdom to legislators, who supposed, as a ground of legislation, that the fleeces of Europe and of Asia could not be worked into vestments of elegance, or even of use; that England could supply the world with draperies, if the export of her wool could only be stopped. On a weak foundation they established new regulations to effectuate their purpose, though the old had failed, because demand had proved too powerful for restriction. They began to see that freedom promoted energy, and that emulation and competition always supported each other; but prejudice stepped in, and prevented the influence of reason. While the statute of William struggled
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through the two houses of parliament, an important fact was admitted to have been true then, and trial has shewn that it has been true ever since; *that the making of cloth and all sorts of draperies in other countries is not to be prevented.* But, if the nation could not enjoy the monopoly of the manufacture, why was the clothier invested with a monopoly of the wool? why sacrifice the advantage of the landholder to a fiction, by reducing the price of the raw-material below the level of markets, since the nation could not possess the fancied benefit? We behold in the mistaken policy of the legislature a new kind of Agrarian-law; whereby a part of the profits of the land was transferred from the coffer of the owner to the pocket of the manufacturer.

The war of the revolution may be said to have overturned the woolen fabrics of the two sister islands. When the peace of Ryswick had re-invigorated both, the jealousy of trade was transferred from France to Ireland, and even to our colonies. The nation was stunned by the clamours of the English tradesmen and the wailings of the Irish; while

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while the landholder forgot that his interest was impertinently sacrificed, during the scramble, to the profit of both. And the statute of the 11th and 12th William III. ch. 10, was enacted "to prevent the export of wool out of England and Ireland to foreign parts, and for encouraging the woolen manufactures of this kingdom." It directed, that no wool or woolen goods should be transported, except from specified ports in Ireland to specified ports in England; That no wool or woolen goods should be sent by any means from the plantation of their growth or manufacture; that the admiralty shall employ certain cruizers on the coasts of the two kingdoms to execute the provisions of the law.

In the subsequent session that act was explained and former prohibitions were continued. But in the first year of the present century we behold the darkness of prejudice begin to clear away. By the statute of the 11 and 12 of William III. Ch. 20 the subsidies, which had been originally imposed during the days of Edward III. and continued under various modifications to the present time, were re-

moved from the exportation of woolen manufactures. In this one stroke of just policy there was more substantial encouragement than in a thousand restrictions.

Let us view its beneficial effects in the value of woolens exported.

In 1699	[a year of peace]	£2,932,293
1709	[a year of war]	3,293,116
1714	[a year of peace]	3,642,510

The same statute, which had thus freed the woolen manufacture from burdens, removed all taxes from the exportation of *meal, biscuit and bread*; nor did it stop here, as in the case of wool, since it equally discharged the duties from the export of "*all sorts of corn and grain whatsoever.*" It is apparent that *grain* is the *raw-material* of *meal, biscuit and bread*, as much as *wool* is the *raw-material* of cloth. Who does not perceive that to provide for the food of a people is of greater importance than the care of their raiment? The measure, which, in appearance, had for its object the sending away "*the staff of life,*" only enlarged the fields of the husbandmen, and filled their granaries; and the natural consequence of plenty was, "a regular decline of the prices." It is

is not easy to conceive why the reasonings which must have occupied the minds of the legislators, with regard to corn, did not produce the same regulations in respect to wool. While the woolen manufactures flourished in consequence of freedom, the fleeces dwindled away from restraint.

Here are the prices of wool :

In 1698	— £1	1	0	♠ tod.
1706	—	0	17 6	ditto.
1707	—	0	16 6	ditto.
1712	—	0	15 0	ditto.

At the same time that the English legislators thus forced down the domestic market below the standard of universal demand, they disregarded in their fervor of jealousy the instructive lessons, which the experienced Child had offered them a few years before, "*that the best price will always procure the commodity, notwithstanding the opposition by sea or land.*" Yet at a prodigious expence they sent out a fleet against the smugglers, whose hardy selfishness proved too powerful for the unwilling effort of the sailors. Woolen manufactories were meantime instituted in Spain, in Sweden, and in other districts of Europe, because

because the jealousy and declamations of England had instructed other nations to look for their own good in similar means. Our politicians however still supposed amidst their delusions, that the manufacturers of no other country but England could weave the fleeces of their flocks into webbs. The parliament depressed Ireland by restriction at the same time that the colonies were yearly rising up to the importance of rivals. And as if the price of native wool had not been sufficiently beat down, by narrowing the market, there were thence forth thrown into it from the ports of Ireland three hundred and sixty thousand stone a year* Thus the parliament, with all their renown for wisdom, busied themselves age after age in pursuit of a phantasm. Happy! had their operations been at all times as innocent as they were always futile, since they grasped at a shadow. Let us no more deride the folly of the croisaders, the tulip-madness of Holland, or the avaricious bubbles of our fathers sixty years ago.

Under the statute of William a body of preventive officers were sent out to guard the

* Smith's Mem. Ch. 126.

coasts ;

coasts ; parties of dragoons were filed off to reinforce them ; a fleet was detached to the aid of both ; and an useless expence was thus yearly incurred of upwards of fifty thousand pounds. Yet, the first speech of the Queen, in conformity to the fashion of the day, recommended to parliament " the preventing of the export of wool and the improvement of Woolen draperies ; " nor were her recommendations more efficacious than those of her predecessor. And George I. animated by the same passion, followed her example, since every effort had failed. A new law directed, that the smugglers of wool should be sent to the plantations as felons, to teach the colonists new modes of circumventing the acts of navigation. Thus the ineffectual practice of ages exhibited a picture of impotence contending against impossibility.

From the restoration to the war of 1739, during every reign, and under every administration, little was heard in England, but complaints of the decay of trade, of the ruin of the woolen manufacture. Clamour was constantly substituted for argument, tumult supplied proofs, and mobs compelled conviction. The land-holders, powerful as they

they were in every thing that constitutes power, continually shrunk from the storm, since they were stunned by noise, loud, in proportion as it was groundless. No fact can be more certain than this; that the woolen manufacture, having taken deep root in the midst of temporary interruptions, shot up vigorously, notwithstanding the contests of nations, and yielded in its growth abundant fruits for the support of an industrious people, whose labours formed the aggregate of the national opulence.

Here is the evidence from the Custom-house books:

Value of the woolen manufactures exported.

In 1669	_____	_____	£: 900,000
1699	_____	_____	2,932,293
1709	_____	_____	3,293,116
1714	_____	_____	3,642,510
1720	[war with Spain.]		3,059,050
1725	_____	_____	3,512,898
1730	_____	_____	3,467,974
1735	_____	_____	3,712,875
1740	[war with Spain]		3,056,720

Yet volumes were meantime filled with the controversy, respecting the loss of the woolen trade, and the modes of revival.

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It is a curious circumstance, because it shews how easily sapience is circumvented by zeal, that no man had the courage to insist: "*I deny, that in fact, the woolen manufacture has declined.*" It was this imbecillity of spirit which induced the ministers and the parliament to deliberate in 1731, on what had so often engaged the attention of both before. And Horatio Walpole himself patronized "an additional act*, for the encouragement of the woolen manufactures, of England, by the more effectual preventing of the unlawful exportation of the woolen draperies of Ireland. It recited former acts, and imposed greater forfeitures. A reasonable curiosity may be gratified, by viewing a state of the export of woolen goods, while the parliament were considering how to prevent the decline of Manufacture.

Exported in 1731	_____	_____	£.3,166,257
in 1732	_____	_____	3,566,655

He who examines the exports of half a century, must perceive the continual fall of one year, the certain rise of the next, the

* 5 Geo. II. ch. 21.

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diminution of the third, and the exaltation of the fourth over all. The experience of merchants demonstrates, that when abundance has glutted foreign markets in one year, repletion is cured in the next by sending a scanty supply. And the natural rise and fall of demand and gratification enable ignorance, interest, and faction, to combine in raising a cry of the ruin of manufacture, and the decay of commerce. Urged by this unhappy temper, the weavers broke out into insurrection in 1738 and 1739, destroying in their rage the houses of clothiers, and introducing that distress by their violence, which had only existed in imagination.

Examine the proofs:

Value of woollens exported in 1736	£.4,008,032
37	4,046,812
38	4,158,643
_____	_____

The prices of wool,*

1717-18, _____ from _____	£.1 3 0 a tod
to _____	1 7 0
1737-8-9-40-1-2, from _____	0 11 0
to _____	0 13 0
and _____	0 14 0

* From Smith's Mem. 2 V. p. 509.

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The ministers of that day were thrown into the bed of Procrustes. When clamour forced them into the war of 1739, a million was deducted from the annual amount of the woollen goods exported alone. A louder cry was immediately raised, for which there was indeed a pretence, of the decline of commerce and the ruin of manufacture. Had Dean Tucker been asked for a remedy, he perhaps would have said: Remove the cause and the effect will cease: send the Olive-branch to Spain.

In a kind of despair, the commons resolved in March 1741; that the exportation of wool from Britain and Ireland is greatly prejudicial to the woollen manufacture of this kingdom: That *the laws in being for preventing thereof have proved insufficient*: And that the most effectual method will be, by a public register of wool in the hands of the grower. Having been charged with the formation of the scheme, the board of trade incited the natural ardour of projectors, by inviting them to offer their modes of prevention. Of seventy proposals, which all admitted *the impossibility of preventing the export*

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of wool, except by a registry, every one ended in *restraint*, but none of them in *freedom*. In order to execute this pernicious project, which had ruined the manufacture, since the shepherd would have cared little for his flocks, while his folds were watched, and his warehouse was inspected by a hated officer, it was proposed to send four hundred excisemen over England, at an annual expence of thirty thousand pounds: And a tax on the fleeces of sheep was suggested for the support of their persecutors. When the board made their report to the commons, the intended measure was quashed, by saying, what was undoubtedly true, "*that it was an excise scheme.*"

Yet while the nation were busied in forming plans for the recovery of the supposed loss of the woolen trade, it found a remedy in its own efforts.

Attend to the following detail:

Woolen goods exported in 1734	—	£.3,032,693
40	—	3,056,720
41	—	3,669,734
42	—	3,358,787
43	—	3,541,558

What fruitful topics of ridicule might the satirist find, in contrasting the clamours of the

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the decay of trade, with the value of the export of woolen manufactures, and the proposals of projectors with both. Cervantes did a real service to Spain, by exploding the errantry of knights. What would he merit of England who should teach her people never to complain without a cause, and her legislators never to pursue unattainable objects!

Here then we behold the ultimate result of the continued attempts of a nation, famed for its philosophy, to perform an impossibility; to beat down the price of an useful commodity below the standard of universal demand; to stop the export of Wool, when *a better price was offered abroad than at home*. The Commons, and indeed the Nation, admitted, what ought never to be forgotten, "*That the rigorous provisions of every law had actually failed.*" And we have beheld the precipice to which they approached in quest of an effectual prevention. Thus the advantage of the landholders have been continually sacrificed, without resistance, because they were disinterested and inattentive, to a desire, groundless and absurd, of monopolizing the draperies of the world, since

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it was supposed, contrary to truth, that our downs only produced the fleece, that our looms only wove the webb.

How amusing is it to trace the current of manufacture from its inconsiderable spring, to its mighty flow into the ocean. How simple was the traffic of England, when she exported only her tin, her leather, and her wool. How complex did it become, when, in superaddition to these, were introduced into the operations of the loom, the silk and the cotton, the flax and the hair, as well as their different commixtures; without considering her various fabrics of earth, of wood, of horn, and of iron. But, how difficult of change, or of even regulation do the affairs of a great nation become, when we contemplate the several interests of land and manufacture, of funds and circulation, of domestic business and foreign enterprize; all pressing each on the other, though the advantage of each forms the benefit of all. Amidst the turmoil, which naturally arises in the course of events, how pleasing is the consolation, that it is monopoly and restraint which introduce disorder, while freedom and just regulation give health and vigour to the state.

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We here see in general the origin of the lamented obstruction in the commerce of wool, which has assuredly fallen, in no long period of years, forty in the hundred of its average price, during half a century before. The more immediate causes may be found in the change of modes; in the preference universally given by the fashionable to the textures of silk, of cotton, and of linen; in the failure of demand while the supply was enlarged; and above all, in the flourishing state of our husbandry; which, by means of inclosures, produces, if not more numerous flocks, at least a greater quantity of wool, since their fleeces are of a higher weight and of a better staple.

The event has demonstrated what was observed a few years ago by Mr. Arthur Young, who had remarked in his Tours, and demonstrated to the public, "that the inclosing of the country must necessarily increase the quantity and goodness of our wool."

Having given the most accurate detail, in order to shew the profit of sheep, under every different arrangement, from the flock of forty thousand on the mountain, to the

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company of three hundred in the paddock, he thus concludes his interesting remarks: "I must take notice of one circumstance in the minutes of particular importance, which is, the amazing superiority of wool and profit in inclosed countries to open ones." It is very remarkable, that every one of the places minuted in the scales of profit from 10s. upwards are in inclosed countries. And one or two minutes of comparison prove the same thing. About Hagly the profit in inclosed grounds is 11s. but in open ones only 2s. 3d.; which is a prodigious difference. About Bendsham in the vale of Evesham, the average fleece is 9lb. in the inclosures; but only 3½lb. in the open fields. Can there be a stronger argument for inclosing? by inclosing you have 9lb. of wool instead of 3lb; that is, one sheep yields as much as three did; and in respect to profit, one pays as much as five. It is thus that inclosures act; and that lessening the number of sheep is increasing the quantity and value of wool.* Thus while men are governed by their interests, each will

* North, Tour 4 V. P. 169—90.

follow

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follow the track wherein he finds the greatest advantage. And it is the aggregate profit of all, while the individual looks for his own, which forms the vast mass of national opulence.

While we regret the distress, which has resulted, from a policy, just in its theory and salutary in its practice, when other causes concurred with restraint, let us look for modes of relief.

The compact of every social system declares, that each class of the people is entitled to protection, but none has a right to preference; that when redress of undoubted grievances is withheld or delayed, the contract which had stipulated for mutual support and submission is broken. But, the validity of the stipulation in theory is not disputed so much as its application in practice amidst the complicated affairs of the world is often found to be difficult. They however, who demonstrate the reality and the extent of their sufferings by proofs and quietly ask relief from the legislature, are entitled to a regard and a remedy which cannot be claimed by those, who clamour, because they

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are vehement, or who demand to be disburdened of the evils of life, or to be freed from fancied calamity.

Shall we on this interesting occasion, when real distress requires the alleviation of heavy burdens follow the example of the Dutch, who in their folly or their avarice, destroy many of their spiceries that they may enhance the price of a few. Shall we prostrate the inclosures which have produced us plenty; or prevent the future inclosing of wastes, that in after times we may have a smaller quantity of wool, yet of a worse staple. Shall we carry the torch through the warehouses that contain the unfold fleeces of years: or shall we resign to the devastation of the moths, the woolly stores, which indeed they have already begun to consume: or, laying aside our prejudices, shall we enlarge the field of our market and invite a greater number of buyers. The modes of fashion are little governed by law: In a free country perhaps they ought not to be governed by law; though the frivolous ought to pay for the indulgence of his vanity, when they prefer the fabrics of foreigners to our own. If the

the gay choose vestments of the silk of Spittlefields; if the grave prefer the cotton of Manchester, who would propose to stop the looms of either, in order to give an advantage to wool. All sudden changes in political œconomy must be avoided by a wise statesman. And no redress ought to be asked, or given, but what is simple and therefore practicable; but what is reasonable in theory and easy in the execution.

Let us forget *the jealousy of trade*, which an able author has traced to the days of Hesiod; which seems to have always existed, because mankind have been always prejudiced. But, who for himself will avow; I am governed by prejudice. What eloquence and reasonings have been employed in modern times to overturn the empire of prejudice; to convince the world of an important truth, "that the richer are the nations of the earth the better customers they are to each other." Let us therefore on the subject of wool restore our ancient laws, for which Englishmen have so often bled, and with them that regulated freedom of export, which, during the days of our Ed-

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wards and Henrys, enabled the woolen manufacture of England, though burdened with taxes, to subvert that of the Netherlands, though upheld by greater capitals, superior skill, and wider correspondence. Let us by act of parliament permit the export of our wools on paying that duty of £1. 13. 4. for every sack, which denizens formerly paid. Nor is this general proposal entitled to the honour which original invention always may claim. Mr. Eden suggested a similar one in 1779 on abstract principles of policy, before the cries of distress had been heard, though he offered his thoughts with that hesitation, which might have been expected from a politician, who was perfectly acquainted with the world, who knew the embarrassments of the great as well as the prejudices of the little on complicated subjects of political œconomy. Sir John Dalrymple has lately followed his track with bolder steps, though it is not so certain that he did not go before him in his conceptions of the measure and the propriety of its execution. In perusing the other celebrated writers of the present day, we enjoy the

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the pleasure of tracing the progress of liberality, while we are instructed by their reasonings and are convinced of the importance of their designs for freeing us from ancient errors and establishing in their room salutary system.

To the proposal of re-establishing our ancient laws little, perhaps can be reasonably objected, while much may assuredly be said for carrying it into speedy execution.

It may be urged indeed, that in all change there is inconvenience. But what revolution of prices or of industry could ensue were we to destroy the wool, which, having been so long locked up for want of buyers, the moths are now consuming. Were it sent gradually into foreign parts, it could have little more perceivable operation than were it to sink into nonexistence, because foreign looms have worked without it. Yet, says the objector, is it absolutely certain that, were restraint removed a considerable exportation would follow. The answer must result from the probable demand from abroad, because while markets are full, no Dutchman will ask for our wool. Nothing has been more

more irregular at all times, than the price of this famous staple, since it seems to have risen and fallen by the command of a thousand circumstances. Universal demand and universal supply have probably always governed each other: It is the market of the world, and not the fair of the district, which stamps the value on all things. If we again appeal to fact and experience one truth alone will appear absolutely certain; *that the price of wool in the home market has never been regulated by the amount of the woollen manufactures exported.*

Examine the proof:

Value of woolens exported.	Prices of wool.
1662 } — £.900,000 —	to £.1 17 0 a tod.
8 } —	1 8 0 ditto.
1699—2,932,293 —	1 1 0
1709—3,243,115 —	0 16 9
12—3,448,881 —	0 15 0
18—2,673,696 —	1 1 0
19—2,730,297 —	1 0 6
28—3,193,156 —	0 18 0
38—4,158,643 —	0 13 6
39—3,218,273 —	0 13 0
41—3,669,734 —	0 14 0
42—3,358,787 —	0 15 0

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The only general inference, that results from these authentic facts, appears to be; *that the price of wool fell as the amount of exports rose, and it seemed to rise as the amount of the woolens exported sunk.* We ought naturally to have expected, that when the whole export swelled up to the prodigious sum of four millions in 1738, the price of the raw material ought to have been then as four to three in 1728. And we may thence conclude that domestic demand has at no period regulated the price in the home market, notwithstanding our prohibitions. Having fully reviewed this interesting subject, Mr. Smith * concluded his observations with this pertinent remark: "Such being the state of the exports and the prices of wool, it is surely a matter deserving the notice of the country gentlemen: and his best endeavours ought to be exerted to shake off that yoke of monopolish oppression, which has been so long and so galling to the landed interest and its dependents." Whether the landholders are roused from inattention or enjoy their indolence the foregoing documents seem

* Mem. of wool, 2 V, p. 472.

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to evince, that were the restraint on the exportation removed no other change or revulsion can ensue, either in the price of the raw material, or in the amount of manufacture, than what foreign markets either ask or refuse. And it is not consequently our acts of parliament, but, the change of Amsterdam, or Ostend, which is to determine whether our wools shall be exported, or retained in the warehouse.

But the strongest objection has always arisen from the assertion of a fact, which has never been proved to be true; which has been demonstrated in the foregoing sheets to have been always groundless; *that without a certain portion of English wool, no foreign cloth could be made.* Here is the ground work, whereon the monopoly was originally erected; whereon the prohibition of export was first established. And if the foundation can be removed, the superstructure itself ought to fall. Shall we, who are famed for our flocks, apply to the Count de Buffon for instruction, with regard to the nature of sheep, of their congenial pastures, of the quality of their fleeces, or with respect to the various manufactures

tures of which wool forms the basis in every European community? Even in the days of Davenant it was known, "that though the wool of other places is not so fit for workmanship as ours, the commodity is abounding in all countries of Europe." The Whiggs of 1714, who wrote *the British Merchant*, among whom ought to be mentioned with just regard, Lord Halifax [Montague] and General Stanhope, have already decided this delicate point at the bar of the public. Those illustrious writers, who were perfectly informed, have assured us of several important facts: that France has abundance of wool of its *own growth*, which always served for many ordinary manufactures: that of late the French have learned to make the most of this, and all their wool, and have turned those waste grounds, which were found proper for the improvement of wool, into sheep walks; and to all this they get wool from Turkey, from Greece, from Barbary, from Portugal, and from Spain: so that, concluded they * *France, without coming to us, cannot want wool for any part*

* *British Merchant*, 8 edit. 2 V. P. 342-59.

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of the woolen manufacture. And continual experience has proved the authenticity of of their facts, and the justness of their reasonings. An objection therefore which is raised on a groundless foundation merits no other regard than an assertion unsupported by fact. We may continue indeed to flatter ourselves with our supposed importance; but we ought to recollect that self-sufficiency without pretension is of all others a station the most ridiculous.

Yet, as the monopolist does not easily part with his prey, he may probably ask: why should we repeal those acts of parliament under the operation of which the woolen manufacture has certainly flourished? Let him take this for an answer; *because they have never been executed.* The first restraining laws of Charles II. appear to have done much harm, but little good: they inflamed the spirit of smuggling without restraining the export of wool; they debauched the morals of the people, without inspiring a reverence for the legislature. The statutes of William enforced the prohibition, by penalties and prosecutions; by preventive officers, aided
by

(67)

by dragoons and by frigates: the *prohibition* indeed continued; but no *stoppage* ensued; and the wool was sent out, though the law commanded that it should not. When the customs were removed from the export of cloth, at the end of three centuries and a half, the woolen-manufacture flourished prodigiously without the aid of monopoly. In a further trial of forty years, it was admitted by the nation, *that the existing laws had failed of effect; that no remedy hitherto practised had prevented the export of wool.* An unexecuted law is said to be a dead letter: If the will of the legislature cannot be carried into execution, it had better to have never been declared, since futility never fails to beget contempt. We may thence infer that the only operation of the restraining acts has been, to force down, by an unnatural pressure, the price of the commodity below the level of universal demand, without preventing the foreign manufacturer from getting our wool, because *stoppage* and *prohibition* are very different things; to injure the essential interest of land without giving adequate advantage to trade.

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It is not easy to tell why the business of wool has been placed on a different footing from the traffic of corn. On the exportation of grain a bounty has been given: and plenty ensued. But a failure of crops, or a fear of famine demanded that a price should be fixed beyond which the export should be no longer allowed. If our jealousy of trade cannot be appeased, let us adopt a similar policy with regard to wool; let us declare, that no wool shall be sent out, when the average price in certain specified markets in Britain is 16s. 8d. a tod, or upwards. In this proposal we shall probably find a just compromise between the feeders of sheep and the workers of wool. When by the conquest of Canada, we acquired the undisputed sovereignty of the republic of Beavers, we were reduced to the dilemma of either destroying their wool, or of admitting its importation. We not only chose the last alternative, but wisely allowed the subsequent export of what the haters refused, on paying such a duty, as should send the raw-material to our rivals, enhanced in its price, yet not prevented in its

its sale. It is surely a blessed coalition when regulation and revenue are made to go hand and hand together; when the interest of the individual and the advantage of the aggregate coalesce; when the profit of the private man and the income of the state are at once promoted.

All those blessings, England happily enjoyed under our Edward's and Henry's, and indeed under every administration till the monopolizing days of James I. Could we now find a market abroad for nearly the whole of our wool, as we did in the time of Edward III. the price when the commodity was sold would furnish one years extraordinary supply for carrying on the war.

In 1354 the whole merchandizes of England sent out, amounted only, in the money of that age, to - - - - - £294,185

The customs on the export of wool, of about 100,000 sacks, of 364 lb. each, amounted to £ 81,624; which, says Anderson,* was then the main revenue of the crown, of about - - - - - £412,135; of our money; and their money would still have gone five times as far as the like nominal sum to be laid out in our own time [1762.]

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* Com. 1 V. p. 186.

The tenth tome of the *Fœdera** exhibits a singular curiosity to modern beholders, consisting of a treasury budget of the last year [1421] of Henry V, delivered, not indeed in the house of commons, but at Lambeth, in the presence of the archbishop and fundry other great men of the land.

Here is the revenue, which is alone applicable to our purpose :

The custom in the several ports from the wool exported	- - -	£ 3,976	1	2
The subsidy on wool	- - -	26,035	18	8½
Taxes arising from wool		£30,011	19	10½
The small customs	£2,438	9	1½	
Twelve pence on the value of goods	-	8,237	10	9½
The casual revenue, or sheriff's receipts	15,066	11	1	
		<hr/>		
		25,742	11	0
Whole revenue of Henry V.		£55,754	10	10½

The silver penny of that monarch was only worth twopence of our present coins; so that the duties on wool amounted, in modern money, to £60,023 19 9; But the price of all things being then four times as cheap as they are now, † the taxes collected from wool in 1421 were really equal to a grant of the present session of £240,095 18 4

* Rym. Fœd. 10 V. p. 113.
 † Anderson's Commerce, Vol. I. P. 247.

The progress of manufacture having gradually absorbed the raw-material and the dispensations with law having withdrawn in a great measure the commodity from the staple, the customs at Calais, were thereby reduced ere long to one fourth of their ancient amount.

And the statute of the 26th Henry VI. ch. 2 recited, that the customs at Calais did amount yearly in the reign of Edward III. to £68,000: Whereas now [1448] they do not yield annually 12,000 Yet, as the coins of Henry VI. contained twice as much silver as ours, his revenue on wool delivered at the staple really amounted to £24,000 And since the price of living, during the reign of Henry VI. was five times as cheap as at present, the income of wool was then actually equal to a grant of the session of 1781-2 of £120,000

Such was the considerable amount of the taxes, which were raised on wool, before domestic demand had prevented foreign supply, by reducing the export. It may be here of importance to inquire what probable resource might be found, during our present difficulties, should the parliament reestablish the policy of a qualified exportation of wool, which enabled our Henry's and Edward's to

to support the dignity of England, and to extend her renown.

Where the discussion is difficult, because data cannot be easily found, certainty is not to be expected. It was experience which taught the financier, that if the tax imposed on the exports and imports is too high, it operates as a prohibition and gives rise to smuggling; if the duty is too low, it does not act as a regulation. Governed by this reasoning, we have proposed to permit the exportation of wool, when its average price in specified markets of Britain is 16s. 8d. a tod or under, on paying the old denizen duty of £.1 13 4. the sack of 364 pounds, or, in other words, 2s. 3½d. a tod, of 28 pounds. The price of 16s. 8d. is suggested as the most reasonable medium for admitting of exportation, because it appears * to have been the most steady average price of the present century, however inferior to that of the last, when we did not export one third of the value of our late cargoes of woolens. And while equal justice is distri-

* Smit's Mem. 468-507.

buted

buted to the grazier and the buyer in the home market, no injury can be done to the native manufacturer. Examine in the subjoined calculation :

The suggested average price of wool,	£0 16 8 per tod.
The proposed tax on exportation,	0 2 3¼
	<hr/>
	£0 18 11¼
Add 10 per cent. for freight, factorage and other charges.	0 0 11¼
	<hr/>
The price to the foreign manufacturer,	£0 19 11
Ditto, to the native manufacturer.	0 16 8
	<hr/>
The advantage of the latter over the former.	£0 3 3 per tod.

The land-holder does not receive after every deduction is made an annual income of more than 3 per cent. on the capital of his estate. Few branches of commerce amid the competition of modern times yield the merchant a clear gain of 10 per cent on his stock employed. But, were the proposed regulations established, we see, that before the foreign manufacturer can enter into contest with the native, he must be saddled with a disadvantage of almost 40 per cent, in the price of the raw material, besides the additional interest of his money advanced.

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Admitting then, since it has been proved, that no rational objection can be made to the re-establishment of our ancient commercial system, it were easy to demonstrate what annual revenue would thence result to the state, if we could discover how much wool would be sent out, were the ports thrown open. As it has been already evinced, that, since the prohibition could not be enforced, considerable quantities of wool have been at all times exported, the quantity smuggled must have always been nearly equal to the demand of the foreign market, though certainly always under it. And we have only to find out the amount of what was thus illicitly sent abroad to behold nearly the sum of what would be exported, were restraint removed.

In 1739, Samuel Webber, who then gave "*a short account of our woollen manufactures,*" with a view to find a remedy for smuggling, asserted; "that of the 800,000 packs, produced yearly in Britain and Ireland, France gets from us annually one way or other 500,000 packs." The cautions Anderson *

* Com. 2 V. p. 217.

justly

justly censures, "such extraordinary computations." When various proposals were given in to the board of trade in 1741, the quantity of smuggled wool was stated, as might have been expected from men, who staked their credit on the justness of their informations, in much more moderate terms.

Mr. Gray asserted—"that out of the 500,000 sacks yearly produced, foreign nations get annually from Britain, according to the received opinion, 100,000 sacks, or one fifth, amounting to—72,000,000 pounds weight.

Mr. Daniel Webb, "a west-country manufacturer of 40 years experience," very properly exploded the extravagance of *the golden fleece*, which had stated the annual growth of wool at—800,000 sacks, and the unmanufactured export at 300,000 sacks. Having thus censured extravagance in another, he was probably himself governed by moderation: and he assured the board, that the annual growth of wool in Britain might be deemed

	430,000, sacks.
The yearly amount of smuggled.	<u>40,000, ditto.</u>

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Taking it for granted then, that about 40,000 facks were annually smuggled in 1741, we ought to add at least one fifth for the quantity that would have been sent out, had there been no danger or risque.

Actually smuggled	40,000, facks;
Probably would have been moreover sent out.	<u>8,000, ditto</u>
	48,000, facks;
which are still under Mr. Gay's quantity by	52,000, facks

There are few competitors in disgrace and difficulty. It is not easy to set bounds to the speculations of traders when emulation and interest are incited by freedom. And it is therefore no extravagant supposition, that an additional fifth had been exported, had no bars been opposed by restraint and punishment.

The following detail shews the progress of the numbers of our sheep and the amount of their fleeces :

In 1698 Mr. Gregory King calculated that we had in England - - - 12,000,000 sheep.
 Of wool yearly shorn or felted 12,000,000 fleeces at 3s. 4d. $\frac{1}{2}$ fleece, £2,000,000.
 In 1741 the Gentlemans Magazine by an accurate detail shewed that there were annually shorn in England - - - 16,640,000 Wool

Wool produced at 3lb a fleece	311,999 facks
In Scotland one fourth	- 77,999
In Britain	- - - <u>389,998;</u>

which confirms Mr. Webb's account, In 1774 Mr. Arthur Young found in England, upon examining the folds of the shepherd* - - - - 25,589,754 Seep.
 Wool produced at 5lb a fleece 581,585 facks
 One fourth in Scotland - 145,396
 In Britain - - - 726,981 facks a year,

We may thence infer, that the cautious account of Mr. Webb in 1741, and the intelligent one of Mr. Young in 1774, confirm each other, when contrasted with that of the Gentleman's Magazine.

If, out of	- - - -	430,000 facks produced.
there were smuggled in 1741	40,000	
There must have been, out of	- -	<u>726,981 ditto</u>
smuggled in 1774	- -	<u>67,626 facks</u>

If

* The numbers of sheep annually fold in Smithfield market, according to an average of five years ending with 1745, were - - - 531,134
 The same, according to an average of the five years ending with 1770, were - - - 632,812

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If there were smuggled in 1741 - - 40,000 facks
and one fifth would have been moreover sent out 8,000

48,000:

So, as they were smuggled in 1774 - 67,626 facks,
there had been moreover sent, if their had
been no restraint, one fifth - - 13,525.

Probable quantity that would have been sent
out in 1774 - - - 81,151 facks

Had the denizen duty of 33s. 4d. been charged on 48,000 facks
it had yielded in 1741 a revenue of £80,000

Were the denizen duty charged now on - 81,151 ditto
it would yield an income of £135,251.

For *such is the result of just proportion,*
which no one will dispute, who has ex-
amined the data and considered at the same
time the affairs of the world.

The foregoing documents have shewn,
what the entries at the custom house demon-
strate, that, in respect to British manufac-
tures, demand and supply have kept pace
with each other, in their progress during eighty
years to unexampled greatness. If we look for
the cause we shall find it in the augmented
numbers and opulence of mankind. That
Sweden has doubled her inhabitants since the
happy death of Charles XII. hath been clearly
established

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established by the enobled historian of that
kingdom. Russia has added provinces and
kingdoms to her empire. Doctor Price has
asserted, that France, Naples, and other Eu-
ropean nations have become much more po-
pulous during the present century. And
Dean Tucker has exhausted the vivacity
of his wit, and the strength of his reason
to prove, "*that the richer are the communi-
ties of the Earth, the better customers they
are to each industrious people.*" We may
thence justly infer, that the demand for the
wool as well as for the manufactures of Bri-
tain must increase nearly in the proportion
to the augmentations of the industry and
wealth of the world; and while the quantity
of wool, which has for some time been re-
signed to the moths of the warehouse, is
daily lessened, by the request of universal
markets, that its export must continue and
even rise in its amount, till foreign fairs are
saturated.

Every proposal which has liberty for its
end, surely merits the favour of Englishmen.
Let us therefore restore the salutary system
of our ancestors. Let us pay some attention

to

to the interests of a respectable body of men, who have seldom regarded as they ought their own rights.* And the statesmen, who find it difficult, amid the competition of different classes, to discover funds, that are altogether free from objection, will not hesitate to accept of the tender of an annual ^{10,000}income of 130£. There is one truth however, that can admit of no dispute: a wise nation seldom acts wrong, when she has buried in the same grave with the prejudices of the vulgar, the misrepresentations of the monopolists and the delusions of the factious. When the enemies of truth are thus laid low, just attention to real suffering and sound policy must necessarily be exalted on their fall.

* Every country-gentleman ought to consider, with a view to his future conduct, the following important facts. [From the annual register, 5 V. p. 150, and 5 V. p. 164.]

The whole supplies, granted for the support of every war, from 1688 to 1762 inclusive, amounted to	£.92,605,636.
The <i>land-tax</i> has yielded during the same interesting period.	<u>117,325,710.</u>

APPENDIX.

A P P E N D I X.

IN order to lay before the public the most satisfactory information, with regard to a subject the most interesting to a nation of wool-growers, books were not only consulted, but archives were ransacked. The *value of the woollen goods exported in every year from 1696, to 1780 inclusive*, taken from the *Custom-house books*, is here inserted, because the detail offers intelligence so decisive, in respect to the gradual rise, the steady progress, and the real importance of the woollen manufactures of England. It was thought proper to add to every year, the price of wool, that the public might have so good an opportunity to determine, how far the augmented demand for the manufacture increased proportionably the demand for the raw-material, and consequently the value to the raisers of it. The prices from 1696, to 1746 were taken from Smith's *Memoirs of Wool*, 2 Vol. ch. 171—176; a book equally remarkable for depth of research and justness

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of recital: The prices from 1745 to 1781, have been ascertained from the best manuscript documents that could be procured; comparing from five to ten different accounts, with the candid purpose of fixing the nearest medium-price. It was in the year 1778 that the price of *the long-combing-wool* began to fall, while *the short-clothing-wool* rather rose in its value.

The following are the diminished prices of the long combing-wool:

- 1778 — £. 0 15 0 per tod.
- 1779 — 0 12 0 ditto.
- 1780 — 0 11 6 ditto.
- 1781 — 0 9 0 ditto, and falling.

A TABLE,

A TABLE, shewing the VALUE of the WOOLEN GOODS of every Kind, which were entered for EXPORTATION at the CUSTOM-HOUSE from 1697 to 1780 inclusive; and also the PRICES OF WOOL in England during the same Period.

Years	Value of Woollen Goods exported.	The successive Prices of Wool in England.	
	£.	£. s. d.	
1697	1,480,954	1 8 0	The average price from 1660 to 1700 } 1 6 1 $\frac{1}{2}$ tod
1698	2,454,609	1 1 0	
1699	2,445,619		
1700	2,541,938		
1701	2,697,290		
1702	2,193,332		
1703	2,759,665		
1704	2,739,537		
1705	2,507,564		
1706	2,903,400	0 17 6	
1707	2,912,181	0 16 6	
1708	3,257,193		
1709	3,341,799		
1710	3,543,466		
1711	2,933,427		
1712	3,514,447	0 15 0	
1713	2,857,852		
1714	3,650,040	0 18 0	
1715	3,359,029		
1716	3,253,652		
1717	3,706,349	1 3 0	Average price from 1700 to 1720 } 0 19 10 $\frac{1}{2}$ $\frac{1}{4}$ tod
1718	2,673,695	1 7 0	
1719	2,730,298	1 1 0	
1720	3,059,050	1 1 6	
1721	2,903,309	1 0 0	
1722	3,384,841	1 0 0	
1723	2,920,600	0 17 6	

Years	Value of Woolen Goods exported.	The successive Prices of Wool in England.		
	£.	£	s	d
1724	3,068,374	0	16	0
1725	3,512,897	0	16	0
1726	3,038,148	0	15	9
1727	2,877,245	0	16	0
1728	3,193,155	0	18	0
1729	3,199,322	0	18	0
1730	3,467,973	0	18	0
1731	3,166,257	0	19	0
1732	3,566,655	0	19	0
1733	3,427,098	0	18	6
1734	3,032,693	0	16	0
1735	3,712,875	0	14	0
1736	4,008,031	0	14	0
1737	4,046,811	0	14	0
1738	4,158,643	0	13	6
1739	3,218,272	0	13	0
1740	3,056,719	0	14	0
1741	3,669,735	0	14	0
1742	3,358,786	0	15	0
1743	3,541,559	0	19	6
1744	2,762,870	1	1	0
1745	2,947,356	0	16	6
1746	3,646,842	0	17	0
1747	3,554,039	0	17	3
1748	3,514,395	0	18	6
1749	4,477,852	0	19	0
1750	4,320,005	0	18	6
1751	4,206,763	0	18	6
1752	3,718,122	1	0	0
1753	4,223,234	0	15	0
1754	3,624,696	0	14	6
1755	3,575,297	0	14	0
1756	4,933,505	0	15	6
1757	4,758,095	0	18	0
1758	4,673,462	1	0	0
1759	5,352,299	1	0	0
1760	5,453,172	0	18	6

Average price.

from 1720 } 0 16 9½ ⁷/₁₆ tod
to 1740 }

Average price.

from 1740 } 0 17 7½ ⁷/₁₆ tod
to 1750 }

Average price.

from 1750 } 0 17 5 ⁷/₁₆ tod
to 1760 }

Years	Value of Woolen Goods exported.	The successive Prices of Wool in England.		
	£	£	s	d
1761	4,344,078	0	18	0
1762	3,905,064	0	17	0
1763	3,971,439	1	0	0
1764	5,170,989	1	0	0
1765	4,475,482	1	1	0
1766	4,629,162	1	1	6
1767	4,277,462	1	0	0
1768	4,358,835	0	16	0
1769	3,896,567	0	15	3
1770	4,113,583	0	14	0
1771	4,960,240	0	15	0
1772	4,436,784	0	15	6
1773	3,773,930	0	15	6
1774	4,333,583	0	17	6
1775	4,220,172	0	18	6

Average price.

from 1760 } 0 18 3 ⁷/₁₆ tod
to 1770 }

Average price.

from 1770 } 0 16 2½ ⁷/₁₆ tod
to 1775 }

Prices of long combing wool.

1776	3,868,352	0	18	6
1777	3,747,537	0	18	3
1778	3,213,331	0	17	0
1779	2,820,616	0	18	6
1780	2,589,109	0	19	6
1781		1	0	0

When Mr. Smith, who published his *Memoirs of Wool* in 1747, had compared the successive prices of wool with the value of the woolen goods cleared out at the Custom-house, as far as he had been able to obtain them, he thus* summed up his important reflections :

* 2 Vol. p. 516.

“ From

“ From all which, it is to be observed, 1. *That the Price of Wool is very fluctuating, not only in England, but in the World at large.* 2. *That the Price of English Wool in England, tho’ fluctuating, has rarely been at any considerable Price, since the Year 1660, when the Exportation of Wool was first absolutely prohibited by a full Parliament, and in good earnest.* 3. *That English Wool in England, is not sold to its intrinsic Worth, according to the Market Price of Wool in the World at large, of which the Market at Amsterdam is a proper Test and Standard; and the Price of several Wools there, in 1719, (as given in Traite Le Negoce d’Amsterdam) compared with the Prices of English Wool in England, in that same Year, is one very plain Proof.* 4. *But though English Wool in England is never sold to its Worth, according to Markets abroad, for other Wools; yet the Markets abroad, for other Wools, do govern the Price of English Wool in England, more than any other Circumstance; and much more than the State of the English Woolen Exportation Trade, as the People have been used to imagin; and which, in a due Regulation of Things, would be, tho’ in my Opinion somewhat erroneous, yet no very unnatural Supposition; but, as the Case stands, is very wide of the Truth.* 5. *The Reason why English Wools, in England, are so constantly below their natural Value, (the Market Price of Europe) is plainly owing to a MONOPOLY in this Case, occasioned by prohibiting absolutely the Exportation of Wool.* 6. *The Difference between the thus forced and artificial Price for British and Irish Wools in England, and their natural Worth, at the common Markets for the Wools of the whole World besides, is the principal, if not the sole Cause of the Runnage of Wool from Great Britain and Ireland.* 7. *The Reason why this illicit and pernicious Practice, the Runnage of Wool, has not hitherto been prevented, after repeated serious Efforts of the Legislature for that End, for above fourscore Years successively, is, because*
the

the Effect has been considered more than the Cause; and the Laws have been levelled at the Means and Opportunities of exporting Wool; without taking any Thought how to lessen the Temptation to it; or otherwise than as that should be effected by increasing the Penalties: But increased Penalties adding always so much Strength to the MONOPOLY already created against the Growers; and in consequence thereof, bringing the low Price of English Wool, still lower in England, the Temptation to Runnage has thereby increased, along with the Penalties; and the Transgressors, though prevented in some of their Ways, have, from Time to Time, sought and found out new ones.

Thus, has nothing considerable been done, in so long a Course of Time (as upwards of eighty Years) towards the main thing pretended, viz. the preventing the Exportation of Wool. Nevertheless, the chief, if not the ONLY Point, which some of the more intelligent Master Manufacturers and Exporters of Woolens, have had in View, has been accomplished all along. I mean the Price of Wool has been brought down, and kept under; not always at the same Price, but always at much the same Distance from its natural Value; though Ebbing and Flowing, with the Price of all foreign Wools in all foreign Markets.

This, so far as is discoverable from any Notices which have occurred in the large Collection of Tracts and other Intelligences, contained in the foregoing Chapters, is the true State of the Case. At least, the several Phenomena in regard to the Rise and Fall of the Prices of English Wool in England, are accounted for, more uniformly, upon this Foot, than upon any other. Nor is there any Thing irrational in it. There is nothing in it but what is agreeable to the very Nature of buying and selling, to the Ground and Reason of the Rise and Fall of Stocks, in all Markets, and in all Cases whatsoever: v. g. If foreign Wool is cheap comparatively, in foreign Markets, English
 wool

Wool cannot be dear in the Markets of *England*; because foreign Markets, for buying of Wool, being open to *English* Buyers, as to any other Merchants; provided they could do it with any Advantage, they would not fail, in that Case, to pour in foreign Wools upon us. On the other Hand, if *English Wool* is cheap, comparatively, in *England*, and foreign Wool dear in foreign Markets, that will naturally quicken the Course of clandestine Exportation (in spite of all prohibitory Laws) and thereby raise the Market for *English Wool* in *England*. Such (as Sir *Josiah Child* has observed) is the [communicative] Force, Subtilty, and Violence of Trade.

This Affair has, it's true, been disguised, from Time to Time, by a certain Fiction, about the peculiar and marvellous Properties of *English* and *Irish* Wool; and much false History has been occasionally invented, in order to vouch the same; but the whole Truth is plainly no more than what has here been mentioned. And let it but once be contrived and effected, that the Wool of *England* and *Ireland* may take somewhat more nearly their natural Price at home; and all illegal Exportations of Wool will be more easily prevented; and, I am persuaded, all Injury to the Community of *Great Britain*, or particular Benefit to Foreigners, in respect of that Commodity.

The Price of *English Wool* then in *England*, must be suffered to rise; contrary to the avowed Intentions of some, who lay greater Stress upon that single Point, of having and keeping cheap that Commodity, than upon preventing the Exportation of it; well knowing that Cheapness of Wool brings more Benefit to particular Persons concerned therein, than the latter, the Exportation of it does Injury to the *Woolen Exportation Trade*. I beg Pardon of these Gentlemen for divulging this Secret of theirs; but indeed, no Man of them entrusted me with it; nor was it told me by any Person living. But Mr. *Mun*, a Merchant, who wrote soon after the *Restoration*, first blabbed it to the Public; next to him, the Company of *Eastland Merchants*, in 1689; some few Years after, Dr. *Dawenant*; when his Pen was engaged (for Hire, it has been said,) in the Service of the *Old East-India Company*; and now and then, of later Years, one or other besides.

T H E E N D.