

32-20



0272

G R E A T B R I T A I N's
P O V E R T Y and D I S T R E S S,

Exemplified by the

East-India Monopoly.

(Price Sixpence.)

0273

GREAT BRITAIN's
POVERTY and DISTRESS,

Exemplified by the

East-India Monopoly ;

WITH

Some HINTS towards a REMEDY,
even without abolishing the COM-
PANY or obstructing their TRADE,

WITH A

PREFACE DEDICATORY,

Humbly inscribed to

Sir J—n B—d, Knt.



LONDON:

Printed for G. BIBLE, in Cornhill, 1755.

(i)



T O

Sir *J-n B---*d, Knt.

S I R,

AT a Season when the three
 Estates of the Kingdom are
 assembled in Parliament,
 and the firm Establishment of Pub-
 a lic

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(ii)

lic Credit, by lessening our National Debts, is the Object so affectionately recommended by the best of Princes to their Deliberation ; to whom can we with greater Propriety address an humble Attempt towards rescuing our Country from impending Ruin than to the Father of this great and opulent City, the Emporium of our Trade ; to a Gentleman so eminently distinguished by an extensive Knowledge in it, and revered for an unexampled Integrity of Heart.

I T is, Sir, to lay before you, and to be hoped by that Means the whole Legislative Body of these King-

(iii)

Kingdoms, a Detail of Facts the most alarming (in Point of such essential Interests, as real Wealth and National Securities) that ever before afflicted Us, setting forth the Procedure of a Monopoly, which tho' doubtless first established, and since supported by an excellent Administration for wise and good Ends ; yet this darling, this supposed Babe of Grace has proved a Viper, that has long preyed on its Mother's Vitals, and peradventure would not have been brought to Light, until it had fully compleated her Destruction.

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(iv)

I N the Month of *March* last, this Object first became public, since which Time it has been confirmed to be highly important by many able Hands ; wherefore, altho' at present unaccompanied with Petitions from private Persons (for a Matter of such Consequence ought not to proceed but from the Pillars of the State) yet every judicious Man who has reflected in the least Degree upon it, calls aloud for the Patronage of so able, so worthy, and so conscientious a Representative, to cover it from the Malice which Minds of a contrary Stamp, are always ready to exert

(v)

exert in order to evade a Parliamentary Enquiry this Sessions.

T H E Draining of a Nation of more than Ten Millions *Sterling* in Money within a few Years last past, is an Argument that startles all *Europe* ; much more then does it behove every good Subject, every Friend to our present happy Establishment, to promote by all respectful Means an impartial Discussion of its Merits : a Thesis exploded and condemned by Politicians of every Age and Country ! How far Money may be deemed an Article of Exchange in *Europe* we well know, but

(vi)

but in this Case, that Privilege is so notoriously abused ; the Event so obviously destructive to Us, that the present State of the *British* Coin, or current Specie and Bullion can best bespeak the Danger, which threatens Us of absolute Want of any Circulation but Paper. I need not enlarge on a Subject before so great a Master, but shall conclude by throwing it under your Protection, and apologizing at the same time rather for my want of higher Talents to exhibit these Sentiments, than for the Queries, which chiefly compose the following Sheets ; being however convinced with the concurrent Testimony

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mony of all Mankind, that to further Public Good under your Guidance requires no Persuasive, but the Impulse of that exalted Mind, which has already set you upon a Level with the renowned Patriots of Antiquity.

I am,

S I R,

Your most obedient

and most humble Servant,

The AUTHOR.



GREAT BRITAIN'S Poverty and Distress, &c.

TO warn both the Landed and Money'd Interests of these Kingdoms of an Evil the most dangerous that ever existed in regard to them, is the Intent of the following Sheets, and whatever be the Reception they meet with in Public, the Author humbly hopes that to discharge, as he thinks he does, the Duty of a Good Subject, and a True Friend to his Majesty's Person and Government, may plead an Excuse for his Errors.

Imprimis. If it does not appear by the Custom-house Books, and those of the *East-India*

(2)

India Company, that three Fourths of their whole Importation are consumed among Ourselves ?

Whether the remaining one Fourth that appears to be exported to Foreigners, does not consist of Coffee, Pepper and the coarsest Species of Callicoes, which scarce render to the Company their Cost, Freight and Charges in bringing from *India* ?

Whether it does not then follow that the Company is supported by Us alone : Their Monopoly also obliging the People to buy Tea at *Cent. per Cent.* dearer of them (exclusive of all Excise Duties) than every other *European* Company do at this Time sell it at ?

Whether the above Returns are a valuable Consideration for the immense Drain of upwards of Ten Millions of *Sterling* Money of *Great Britain*, exported by them

to

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to *India* and *China*, within Twenty Years last past ?

Whether the Enemies of *Great Britain* have not long observed this fatal Error, and rejoiced at it, as knowing it must very soon bring Us to nothing ?

Whether our formidable Rivals in Trade and Politicks, have not fomented and kept up the Farce of War in *India* on purpose to make Us imagine that Commerce valuable, which is so absurdly and destructively carried on ?

Whether the *French* do not even pretend to export Gold and Silver thither (altho' they send none but to pay their Troops) that our wise Company may plead *French* Example for what they do, which they well know we are fond of imitating in all Things ?

B 2

Whether

(4)

Whether the *French* did not play off a *Finesse* this Summer, when their Agent here bought up only seven Thousand Ounces of Gold, not one Grain of which is or ever will be sent to *India*: the Court of *France* knowing better than to suffer it?

Whether so good a Government as ours is, could ever intend a Charter should be allowed of, which produced the above recited Effects to a whole Nation?

Whether Parliamentary Faith can be justly impeached by recalling a Grant, when found so apparently ruinous to the Kingdom?

Whether the Proprietors of *South-Sea* Stock, *Anno* 1720, when at Nine Hundred *per Cent.* or of *African* Stock, when at Four Hundred *per Cent.* were regarded, when the Public Safety required their immediate Dissolution?

Whether

(5)

Whether the Proprietors of *East-India* Stock, have not long enjoyed twice or thrice the Income that any other public Funds in the Kingdom have produced, *viz.* Nine *per Cent. per Ann.* on the Money paid in?

Whether the said Proprietors have a legal Right to any more than a just Dividend of the whole Effects of their Company, like all other Creditors throughout the Kingdom?

Whether the Million, supposed to be given to the Government for the last Renewal of their Charter, was not borrowed of the Public on *East-India* Bonds?

Whether we are to consider that as a Premium, which is but a Loan, and might have been raised at Three *per Cent.* on Exchequer Bonds, better Security, and equally Current with *India* Bonds?

Whether

(6)

Whether Tea, which we make such Difficulties about, could not be procured by the most trifling Exports from *Great Britain*, or Manufactory of all Sorts suited to *Chinese* Taste, which the known Skill and Industry of our private Merchants could soon captivate them with ?

Whether Tea is not of spontaneous Growth, or very easy Cultivation in *China*, tho' of late Years most carefully kept secret from *Europeans* in order to enhance its Value ?

Whether the *Chinese* did not beg and intreat the Supracargoes of two *English* Ships, then at *Canton* without Treasure (by the Loss of the *Cumberland* with Two Hundred and Sixty Thousand Pounds) to take their Tea on Credit, or any other Terms, sooner than let it rot on their Hands ? (their own Words.)

Whether

(7)

Whether the *Chinese* do not yearly carry their own Tea to sell at *Batavia* for Spices or any other *Dutch* Product they can get for it, so little do the *Hollanders* regard the *Chinese* Importance ?

Whether *England* could not with an open Trade become the Emporium of all *Indian* Commodities, and by its natural Advantages (as well as acquired) destroy every other trading Company in *Europe*, consequently supply the whole, and thereby be overpay'd for our Home-Consumption of these Luxuries ?

Whether in the present State of this Trade, any of these Advantages appear ?

Whether any Nation without Money can long defend itself against its Foreign Enemies ?

Whether Paper Currency answered the End of Cash, even at Home, in the Year 1744 ?

Whether

(8)

Whether any Man could easily get Twenty Pounds, wherewith to buy Necessaries, at that Time, of a National Bank?

Whether all the Foreign Gazettes did not report, that the Bank of *England* was playing the Chicane in paying out Sixpenny Pieces?

Whether the Bank Security, called Circulation, was not then at Twenty eight *per Cent.* Discount?

Whether Bank Notes, bearing Five *per Cent.* Interest, were not passed at Two *per Cent.* Discount?

Whether Bank Notes were not tendered in Payment at the Custom-house and Excise Office, and then, and there refused for King's Duties?

Whether any Merchant, or other Person, under Bonds to the Crown for Duties, might

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might not be liable to rot in a Jail, altho' his House was full of such Notes?

Whether Landed Gentlemen will not soon find their Estates fall short of one half of their present Value, in case the Nation continues to be so immensely drained and impoverished?

Whether the present and past Transactions of the United *East-India* Company, have not brought our Coinage to the low Ebb it now is at?

Whether the present worthy Administration, does require any private Merchant's Petitions to enforce an Argument of this Kind?

Whether the Opening of three Parts of the known World, is not a likely Means of giving honest Employment to all our industrious Poor?

B

If

(10)

If the further Increase of our Shipping, Navigation and Trade by at least a Thousand Sail of fine Capital Ships, their Furniture and Cargoes, will not undoubtedly greatly enlarge the Public Revenue ?

Whether the *English* could not soon engross all the Freights, throughout *India*, by Trading backward and forward without coming to *Europe*, until they had compleated their Fortunes, (which would all centre at Home) as they have often done in the *Mediterranean* only ?

Whether the above would not in a few Years, produce many new Governments and Colonies in *India*, so as worthily to employ all the younger Sons of our Nobility and Gentry in the Command of them respectively ?

If his Majesty's commissioned Officers, then and there properly disposed, could not keep all *European* Companies in Awe, and
add

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add infinitely to the Weight and Importance of the *English* in *India* ?

Whether the present noble, wise, religious and disinterested Attempt, towards Establishing a *Great British* Fishery, is not likely to prove abortive for Want of this great Encrease of Navigation, which would take off every Barrel they could fish up and cure, without the precarious Dependance on Markets already every where overstocked ?

Whether the First-Fruits, Tenths and Peterpence formerly paid to the *Pope*, did not bring this Nation very low, by draining it of its Wealth ?

If the present immense Sums, to above double that Amount, are not yearly sacrificed to the *Chinese* Idol, *Joss*, to as great a Prejudice and as absurd a Purpose, as ever was heard of during the Records of Time ?

B 2

Whether

(12)

Whether the *Hudson's-Bay* Monopoly, which altho' in every Respect a national profitable Trade, (not a Dollar being sent out) the Ships laden entirely with *British* Product and Manufactures, and bringing Home valuable Materials in Return, ought not to be laid aside on the Plea only, that it can be ten Times more extended, if made a free Trade?

Whether, notwithstanding the infinite Evil of the said Monopoly, it be alledged, that they must be supported as a Company, the following Proposal for the Public Good might not be considered of, whether practicable or not?

First, That under the following or any other more proper Restriction, free Liberty be given to all his Majesty's Subjects to navigate the *Indian* Seas, under the Protection of the Government's Flag.

That

(13)

That no Ship, not belonging to the *East-India* Company (unless by them impowered so to do) shall be permitted to touch at any Place or Settlement in *India*, appertaining unto the said Company?

That no Ship shall be permitted to sail for *India*, from any Part of the *British* Dominions, excepting the Ports of *London*, *Bristol* and *Liverpool*, and then upon the Owners entering into proper Bonds and Securities in behalf of the Company, not to trade within One Hundred Leagues of any of their Forts or Factories?

That no *British* Ship (not of the Company) be permitted to bring into *Europe* any Cotton or Silk Manufactures of *India* or *China*, nor *China* Wares of any Sort or Kind whatever, under Penalty of Forfeiture of Ship and Cargo?

That no *British* Ship (not of the Company) be permitted to trade to the Ports
of

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of *Canton* or *Amoy* in *China*, nor to bring any Tea into *Europe*, unless Oath be made that the said Tea was really and truly purchased in *China* or in *India*, with the Products or Manufactures of *Great Britain*, *Ireland*, or its Plantations only.

That the said Tea, if imported into *Great Britain*, shall be sold for Re-exportation only, like all Goods taken in War, paying Twenty *per Cent.* not to be drawn back.

That no *British* Ship (not of the Company) shall be permitted to export any Silver or Gold in Coin or Bullion, and Security be taken accordingly for the Performance thereof.

That the Prohibition do extend to *Cadiz*, or any other Port or Place where the same may be had or purchased, in *Europe*, the *West-Indies* or *America*.

That

(15)

That no Ship (not being of the Company) shall be permitted to break bulk in any Port or Place in his Majesty's Dominions or Foreign Parts, excepting the afore-said Ports of *London*, *Bristol* or *Liverpool*, and excepting thro' Distress of Weather, as is allowed at present.

That certain enumerated Goods be the only Species importable by any Ship or Vessel, not being free of the said Company; and that only upon solemn Oath being taken, that no Part of the said Cargo was purchased with Coin or Bullion carried out of *Europe* by the said Ship; but that the said Ship loaded from *England* with Goods and Merchandize, the Product and Manufactures of the *British* Dominions, or to such Purpose or Effect.

As Pepper, Ginger, Indigo, Dying and other Woods, and Drugs of all Sorts, Cinnamon and Spices of all Sorts, Cloves, Nutmegs, Mace, Salt petre, Porcelain Earth or Clay, Gold in Shoes or Dust, Silver in Dollars,

(16)

Dollars, or *British* Coin be permitted a free Importation into *Great Britain*, the Goods paying such Duties or Indults as may be found prudent to impose thereon.

That all Ships permitted as above mentioned, shall be of a Burden not less than Four Hundred Tons, with Men and Ammunition proportioned thereto, and be a Letter of Marque Ship also.

That no Commander except bearing his Majesty's Commission (not of inferiour Degree than a Lieutenant of the Navy), shall be permitted to command any of the said free *British* Ships of Trade and Force.

That other Regulations, suitable to the above Purpose, be digested under the proper Heads for the more due Execution thereof, for the Benefit of all his Majesty's Subjects.

All which is most humbly submitted to the Consideration of those, in whose Province it is to guide the Helm of State.

F I N I S.