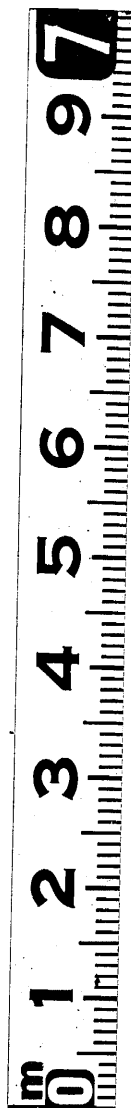


0384

32-4



MEMENTO
TO THE
East-India
COMPANIES.

n

OR, AN
Abstract of a Remonstrance,
Presented to the House of Com-
mons, by the East-India Com-
pany, in the Year 1628.

With some few
Animadversions

THEREON. 3

LONDON:
Printed in the Year 1700.

A N
ABSTRACT
 OF A

Remonstrance,
 Presented to the House of Com-
 mons, by the East-India Compa-
 ny, in the Year 1628 : With some
 few *Animadversions* thereon.

Remonstrance.

Page 2. **T**HE Trade to the East
 Indies some few Years
 past did employ fifteen thousand Tuns
 of Shipping; according to the present
 times there is and may be employ'd ten
 thousand Tuns of warlike Shipping, be-
 sides three thousand Tuns more, now
 here repairing for the next supply of
 those Voyages.

The said Shipping do employ 2500 Mariners, whereof one third part at least are shipped from hence Land-men, who are made good Mariners by these Voyages, page 2.

This Trade, as it is great in it self, so doth it yet farther enlarge our Traffick and Strength, by furnishing this Kingdom with all sorts of Indian Wares, not only for our own use, but more especially for the necessary wants of Foreign Nations, which hath much increased the number of our Warlike Ships to Export them from hence.

For Proof whereof we instance the last Year when we brought in Pepper from Indies to the value of two hundred and eighty thousand Pounds Sterling, whereof one hundred and eighty thousand pounds was within few Weeks shipped off; the like is done with Indico and Callicoes, and other rich Wares, insomuch that we may boldly affirm, that by these Exportati-
ons

ons of India Commodities for divers Parts, we do employ, going and coming, in these Voyages, at least 2000 Tuns of shipping, which do require 500 Mariners to Man them,

Animadversion.

But our Traders now, instead of supplying Foreign Nations with these India Wares they furnish more especially, our own Nation with them, to be consumed at Home, which must prove a quite contrary effect than in those days; And that they may the better encourage the Home-consumption of these India Wares, they have sent several Artists thither with Patterns and Colours, that they may the better please our Humor and Fancies.

Remonstrance.

[Page 8.] The remotest Traffick is always most beneficial to the Publick Stock; the Example may be thus, Suppose that Pepper were worth here 2 s. a pound, if we should fetch the same from Holland, the Merchant may pay 20 pence the pound out of the Kingdoms Stock, and gain well by the Bargain; but if he fetch Pepper from the East-Indies he cannot give there above 5 Pence the Pound at the most, which doth sufficiently shew the great advantage we have to buy our Wares in those remote Countries, not only for that part alone which we spend, but especially for that great quantity which from hence we Transport yearly into other Countries, to be sold at higher Prices than it is worth here in England; and a farther Benefit by Sale of our Tin, Cloath, Lead, and other

other native Commodities, the Vent whereof doth daily increase in those Countries, which formerly had no use of our Wares.

[Page 9.] It is manifest, when we brought Indico from Turkey, that sack was ordinarily sold for 6 s. the pound, or more, which now we sell for 4 s. Pepper then ordinarily at 3 s. and 4 d. the pound, which now is sold for by the East India Company for twenty pence; but for Cloves, they are now worth 11 s. the pound, Mace in sacks 10 s. Nutmegs 5 s. the pound, because the Hollanders, by the expulsion of our People, do keep us by force from the Trade of those Spices; in which Wares, when we enjoyed the freedom of that Trade in the Indies, we sold Cloves here at 5 s. 6 d. Nutmegs at 2 s. 6 d. the pound.

Ani-

Animadversion.

Seeing that the great advantage we have to buy our Wares in those remote Countries, is especially for that great quantity which from hence is transported into other Countrys to be sold at an higher Price than it is worth here, and not for that which is consumed at home; If then we would make this Trade beneficial as in those days, the same Method must be observed, which is, to consume little at home, and export much.

And a further Benefit did accrue by the Sale of our Tin, Cloth and Lead, which then did increase, but now Silver is the chief Commodity which they send thither, which is, as it were, the Vitals of the Commonwealth, for as the wise Man saith, *it answers all things;*

things: What a Prejudice is it then for them to send out of the Nation that which *answers all things*, to have in Return that which evidently proves the destruction of our *own* Manufactures, and impoverishing the Nation?

Remonstrance.

[Page 10.] *The next Query concerns the Kingdom nearly; for it is no small work to improve the Price of Lands, which never hath, nor can be done but by the prosperous success of our Foreign Trade, the Ballance whereof is the only means and rule of our Treasure; that is to say, when either by issuing out of the Realm yearly a greater value in Wares than we consume in foreign Commodities, we grow rich: Or by spending more of strangers Goods than we sell them of our own, we are impoverished: For the first of these courses doth bring in the Money that we have,*
the

the last will carry it away again when we have got it; if we exceed our means by excess in Foreign Wares, or maintain a War by Sea or Land, where we do not feed and clothe the Souldiers, and supply the Armies with our native Provisions, by which disorders our Treasure will soon be exhausted.

[Page 13.] The business then is briefly thus, that as the Treasure which is brought into the Realm by the ballance of our Foreign Trade, is, that Money which only doth abide with us, and by which we are enriched; so by this plenty of Money thus gotten (and no otherwise) do our Lands improve; for when the Merchant has a good Dispatch beyond the Seas for his Cloth, and others our native Wares, he doth presently return to buy greater quantity, which raiseth the price of Wooll and other Commodities, which doth im-

improve the Landlords Rents as the Leases expire.

Animadversion.

If it concerns the Kingdom nearly, and that it is no small work to improve the Price of our Lands, and that it cannot be done but by the prosperous Success of our Foreign Trade, and that the Ballance is the only Means and Rule of our Treasure, &c. It concerns the Kingdom highly to keep the Ballance on the Kingdoms side, especially in this Trade, which is so great; for the greater the Trade is, the greater the Mischief, when the Ballance is on the other side, as it is now in the East-India Trade, and has been so for many Years; For when the Ballance is on the Kingdoms side it brings in Treasure, and improves the price of our Lands, and when the Ballance

lance is on the other side it has the contrary effect.

By this Argument it is plain, that the Landed-Men will suffer by this Trade, as well as the Manufacturers, tho not so soon; but as in Common Prudence, when ones Neighbour's House is on Fire, all Endeavours are used by the Neighbourhood to quench it, not only for their Neighbour's good, but also to preserve themselves; so that it is the Interest of Landed-Men, as well as Manufacturers, to endeavour to put a stop to the evil in that Trade, and to turn the Scales on the Kingdoms side, according to the Principles of the East-India Company when they made this Remonstrance, which was to make our Exportation great, of all sorts of Commodities, and the home-Consumption little of Foreign.

Re-

Remonstrance.

[Page 14.] *In the course of Foreign Trade there be three sorts or degrees of Gain.*

The First is that of the Commonwealth, which may be done when the Merchant, who is the principal agent therein, shall lose.

The Second is, the Gain of the Merchant, which he doth sometimes justly, and worthily effect, altho the Commonwealth be a loser.

The Third is, the Gain of the King, whereof he is ever certain, even when the Commonwealth and the Merchant shall be both losers.

[Page 15.] *Suppose the Company should send out one hundred thousand pounds in Wares or Money, into India, and receive home for the same three hundred thousand pounds, it is evident that this part of*

of the Publick Stock is tribled, and yet we may boldly say the Company loseth, if the Return be in Bulky Commodities, as Saltpetre, Cotton-Yarn, Indico, Callicoe, &c. the Customs and Charges will amount to two hundred thousand pounds.

[Page 16.] A Second sort of Gain in the course of Trade is, when the Merchant by his laudable endeavours, may both bring in and carry out Wares to his advantage, by buying and selling them to good Profit, which is the end of his labour, yet nevertheless the Commonwealth shall decline and grow poor, by a disorder in the People, when through Pride, and Excesses, they do consume more Foreign Wares in value than the Wealth of the Kingdom can satisfie and pay by the Exportation of our own Commodities, which is the very quality of a Spendthrift who spends beyonds his Means.

The

The Third Gain is the King's, who is ever sure to get by Trade, when both the Commonwealth and Merchant shall loose severally or jointly, as it may and doth sometimes happen when the Merchants Success is bad, and our Commodities are over-ballanced by Foreign Wares consumed; but if such disorders be not prevented, His Majesty, in the end, shall be the greater loser, when His Subjects shall be impoverished.

Animadversion.

These Three sorts of Gain cannot long continue, or at least ought not; for as to the first, if the Commonwealth gains and the Merchant loseth, the Merchant will take care to put a stop to that Trade, by leaving it, for self-preservation sake.

B As

[16]

As to the Second, When the Commonwealth looſeth, there is the greateſt Miſchief, and likeſt to continue, becauſe the Merchant, who is the Agent is the Gainer, and the Commonwealth which is the looſer, is paſſive, and cannot ſo ſoon hinder the Miſchief growing upon it as could be wiſh'd ; becauſe it muſt be done by holeſome Laws (which requires time) to repair the Breach made by theſe ſelfiſh Traders, and to keep Trade in its true Courſe, that the Commonwealth may be no looſer, which is highly reaſonable to be done, it being no more than the prudent Trader doth of himſelf, when he finds he's a looſer, he leaves it, and follows another.

As to the Third ſort of Gain, its ſureſt and laſting foundation muſt be that which brings Gain to all : In Muſick, when all parts agree, there

[17]

there is a ſweet Melody, but if not, then Jars and Diſcord.

Remonſtrance.

We will take that for granted which no body will deny us, that we have no other means to get Treafure but by Foreign Trade, for Mines we have none which do afford it ; and how this Money is gotten in the managing of the ſaid Trade, we have already ſhew'd, That it is done by making our Commodities which are exported to over-balance in Value the Foreign Wares which we conſume.

Animadverſion.

If we have no other Means to get Treafure but by Foreign Trade, and that it muſt be done by making our Commodities which are ex-
ported,

[18]

ported, to exceed in value the Foreign Wares which we consume: So that if upon Examination of the *East-India* Trade, as it is now managed, it shall appear, that we consume more of these Foreign Wares than is exported of our own, (which is the quality of a Spendthrift, who spends beyond his Means) the Manager thereof ought to be brought to their Primitive Principles, and grant the request the *Company* then made to the *House of Commons*, in the Prayer of their Petition, which was, *That if it was not a beneficial Trade to the Nation, it might be suppress'd.*

So that it doth appear by what has been said, That the *East-India Company* in its Primitive Time, did shew, *That the Benefit of this Trade did consist only in its greater Exportation in value of our own Wares than in the consumption of Foreign.*

Now

[19]

Now that the *East-India* Traders do export less in value of our Wares than is consum'd here of theirs, is obvious to all that know any thing of that Trade, and was plainly made to appear before the last Parliament, when the *Commons* passed a Bill for the *restraining the consumption of part of those India Wares*, and the *Lords* thought there was too little restrained, as appears by the Amendments made by their Lordships to the said Bill.

There is another Mischief that doth attend this Trade, and that is the great Number of our People that are disabled of following their Trades, and are become a wandering People, some about the Streets for Relief, some to Sea, and some to other Countries to seek their Fortunes: For it is evident, that by so much as is consumed of these Foreign Wares, by so much our own

B 3

are

[20]

are lessened, and consequently the Manufacturers are brought into great Streights: What a Reproach would it be to this Nation, to see great Numbers reduced to Beggary, or to leave their Native Country, to satisfy the Luxury of some that act as if they were made only for themselves?

I well remember the Saying of some Strangers formerly, who said, *That if a Man could not get a Livelihood in England, he could get it no where*, so fully employ'd were our Manufactures in those Days; but now quite contrary, because of the vast Importation and Consumption of those Foreign Wrought Silks, &c. but especially those from *China*, which has been Imported but of late Years in such great Quantities, in-somuch that they have thereby so clogg'd the Market, that a very
great

[21]

great quantity have remain'd unsold at the Companies last Sale; and by consequence, there can be no Trade for the *Weavers* while the *Companies* Magazines are stored, because they cannot work at such Rates as in *India*, where they can live for One Penny a day.

This Mischief will not only fall upon the Silk Manufacture, but our own Staple Manufacture of Wooll, which the Farmers that have Wooll on their hands feel, and is not like to end there, but must needs fall heavy upon Landlords, and a Multitude of Poor that are, and may be employ'd in that Manufacture.

The Silk manufactured in *England* is generally the Returns of our Woollen from *Turkey* and *Italy*, but more especially from *Turkey*, from whence we have Raw-Silk,

B 4 Gro-

Grogram-Yarn, and Dy-Stuff, by which are employ'd not only great number of Weavers and Dyers, but also many Throwsters, who, as well as the Weavers, employ Men, Women and Children, from the Age of Six Years and upwards; so that a Child from Six Years to Eleven, can get from eighteen Pence to Three Shillings a Week; Besides many Thousands of Seamens Wives, who are us'd to get a Livelihood in Winding of Silk at Home, whilst their Husbands are abroad at Sea, and so maintain their Families; whereas otherwise they must go upon Tick, or beg, or borrow, until their Husbands return; and then his Pay must go to quit Scores, and have nothing left for their other Necessaries.

But if the *Turkey* Merchant finds no Vend for his Silk and Yarn, which

which is the Returns for his Cloths, he will send no more, and then the Clothier feels the smart, and when he cannot sell his Cloth he'll buy no Wooll, and then the Farmer feels it, and when the Farmer cannot turn his Wooll into Money he cannot pay his Rent, and then the Landlord has his feeling-part with the rest: So as in the natural Body, when one Member is wounded, it affects the whole Body, so in the Body Politique, when the manufacturing part (which is so essential a part) is wounded, it must needs affect the whole Body the more.

But some will say, *Trade must be free, and not disturb'd*: We grant it, and so it must so long as it is kept in its right Channel: What can be more free than the Sea and the Rivers, whom none can controul, yet the Creator has set bounds to

[24]

to the proud Ocean, saying, *so far shalt thou go, and no farther*; yet it is still free in its Course; so likewise, the People of England, *tho' they have Laws to govern them, which are the Boundaries of a People, yet notwithstanding they are a Free People*; So we may say of Trade, that it is never the less free for ~~its~~ being kept in its right course by wholesome Laws, than the Sea is by the Shore, or the River by its Banks; for those things may be said to be free, that are not interrupted in their true course for which they were made: Now it is manifest that Trade was made for the Good of Mankind, and Benefit of the Publick, and so far as it conduceth to those ends, it ought to be free and uncontroul'd; but as Trade cannot be carried on of it self, but by some Agent, which is Mankind, who for the generality are byass'd, and more selfish than Publick Spirited, and so turns its Course out of the right

[25]

right Channel; like a Flood of Waters that overflows or breaks its Banks, and brings a Deluge of Miseries with it, whilst they fill their Coffers in fishing in troubled Waters.

So as the Sea and the Rivers are bounded that they may be kept in their free course for the benefit of the rest of the Creation: Even so ought there to be Bounds to Trade, that it may be kept in the true and free course for which it was made.

FINIS.

0397

Handwritten text on a page, likely bleed-through from the reverse side. The text is extremely faint and illegible due to the quality of the scan. It appears to be organized into several paragraphs or sections, with some lines starting with what might be initials or numbers. The page is otherwise blank.