0326

32-2
重複54-4

Anon
1697
21

ENGLAND AND EAST-INDIA Inconsistent in Their Manufactures.

BEING AN

ANSWER TO A TREATISE,

INTITULED,

An Essay on the East-India *Trade.* By the Author of, *The Essay of Wayes and Means.*

London, Printed in the Year, 1697.

Some Conſiderations upon Reading a Treatiſe, Intituled, An Eſſay on the *East-India* Trade. *By the Author of the Eſſay on* Wayes *and* Means.

THE many Objections formerly made againſt the *Eaſt-India* Trade, becauſe was carried on by the Exportation of our Coyn or Bullion, and by the Importation of Manufactured Goods and Toyes, were uſually anſwered by the Advocates for that Trade, that ſuch Goods could not be injurious, becauſe were not ſpent in *England*, but Tranſported to Foreign Markets, and thereby occaſioned the Importation of more Bullion than ever was Exported: But the Truth (which was formerly denyed) being now owned by this Treatiſe, that one half of the ſaid Goods are conſumed at Home, and that thoſe Manufactured Goods do hinder the Conſumption of what are Fabrickt by our own Peo-

ple. The Landed Men have now Reaſon to conclude, that they are more concern'd in this Conteſt, than the *Weavers*, as well for their particular Intereſt as the publick good : And therefore the Conſiderations here Offered are thought neceſſary, that theſe new Maxims and Arguments may be Examined ; becauſe the Rents of Land as well as Preſervation of our Coyn, Conſumption of our Manufactures, and the Imployment of our People, doth much depend upon what Reſolutions may be taken for the ſettling of this Trade.

The General Notions about Trade from Page the Firſt to Page the Eleventh are poſtponed, to be conſidered at the end of this Treatiſe.

Page the Twelfth aſſerts,

1. *That the* Eaſt-India *Trade is beneficial to* England.

2. *That to Prohibit the Wearing of* India *Wrought Silks, Bengals*, &c. *will be deſtructive to the Trade of* England.

To juſtifie the firſt Propoſition, it is ſaid, That we Export but 400000 *l. per Annum*, of which $\frac{1}{8}$ to $\frac{1}{4}$ is in our Home made Goods, and that the produce of 200000 *l.* brought home and ſpent in *England*, being the one half, yields us 800000 *l.* and the

the produce of the other 200000 *l.* being in Goods ſent Abroad to Foreign Markets, yields us another ſum of 800000 *l.* : And therefore that *England* gains by this Trade 1200000 *l. per Annum* clear. *Page* 16, 53.

Inſtead of offering Vouchers to prove this Accompt, it is ſaid, That it muſt be clear Gains, becauſe the half ſpent in *England* prevents the Exportation of treble that ſum in Money, which would otherwayes be carried out for the purchaſing of Silks and Linnens in Foreign Parts, and that the other half muſt be clear Gains, becauſe no one verſed in Merchandize will deny it. *Page* 16.

And for a further confirmation, the Author tells us *Page* 17, That he hath cogent Reaſons to believe this Nation did increaſe in Riches from *Anno* 1656 to *Anno* 1688, 2 Millions *per Annum*; and that after much ſtudy and thought did find, that the ſaid increaſe did ariſe 900000 *l.* by our Plantation Trades, 500000 *l.* by our Products and Manufactures, and 600000 *l.* from the *Eaſt-India* Trade ; which we muſt believe, becauſe he ſaith the matter is not capable of any clear demonſtration to the contrary. *Page* 18.

It is thought convenient to anſwer this Accompt with an Accompt much different, and yet probably as true, *viz.* That there

 hath

hath been Exported for *India* Annually ever ſince *Anno* 1673. when the Trade in Manufactured Goods from thence begun firſt to increaſe till *Anno* 1690, about 600000 *l. per Annum* in Bullion by the Company, Private Traders or Interlopers, from *England* or *Spain*, and that the Goods brought from thence never brought back into *England*, nor ſaved the going out of 200000 *l. per Annum* in Bullion; And therefore that this Trade, inſtead of being profitable to us, hath exhauſted about 400000 *l. per Annum* of our Treaſure, and done us much Miſchief by the Importation of ſuch Goods; and that our Riches have not Increaſed ever ſince *Anno* 1660, but have Annually Decreaſed very much by Trade.

But before any Argument ſhould be enter'd upon, which of theſe Accompts is moſt Juſtifiable, 'tis requiſite to agree upon matter of Fact and Principles, particularly what may properly be called the Riches or Treaſure of a Nation? Or what may be eſteemed the moſt Uſeful, after what is abſolutely Neceſſary, to ſupply the Neceſſities of Nature? Some being of Opinion that nothing doth deſerve that Name, or to be ſo eſteemed, but Gold and Silver; becauſe no other Metal is ſo laſting and durable, or ſo fit to receive the Royal Stamp,

nor to be aſcertained in Value, and divided into ſeveral Denominations, nor ſo convenient to pay Fleets and Armies; and becauſe hath a general eſteem in all parts of *Europe*, as fit for ſuch uſes, and to be the Standard for the carrying on of Commerce, and to be Barter'd off for all other Commodities.

That Jewels, Lead, Tin or Iron, though durable, yet having not thoſe other qualifications, do not ſo well deſerve to be eſteemed Treaſure.

That Silks, Woollen Goods, Wines, *&c.* may be eſteemed Riches between Man and Man, becauſe may be converted into Gold and Silver, yet do not deſerve to be eſteemed the Riches of the Nation, till by Exportation to Foreign Countries are converted into Gold and Silver, and that brought hither, becauſe are ſubject to corruption, and in a ſhort courſe of Years will conſume to nothing, and then of no value.

This being ſtated, if agreed, whoever will undertake to make out, that we have either by the *Eaſt-India* Trade gained 120000 *l. per Annum*, as aſſerted, *Page* 15, 16. Or that the Nation did increaſe in Riches from *Anno* 1656 to *Anno* 1688, two Millions *per Annum*, muſt make out that ſo much was Imported in Bullion, over and

above what was Exported : Which is ſo far from being generally believed, that many are of opinion, we have had our Treaſure Annually exhauſted ever ſince 1666, not only by the *Eaſt-India* Trade, but alſo by the great Exportation of our Coyn to the *Northern* Kingdoms to purchaſe Naval Stores, and Deals, Timber and Iron, uſed in the Rebuilding of *London*, and a greater number of Houſes ſince erected elſewhere, and to other places and Countries for ſupplying the many loſſes of Goods that were burnt by the Fire, or ſpoiled in removing, for the purchaſing of Foreign Commodities for the furniſhing of the new built Houſes, and to carry on the *French* Trade.

From *Anno* 1656 to 1688 is 32 Years, which at 2 Millions *per Annum* is 64 Millions. All that remember how plenty Money was in this Nation *Anno* 1656, may find reaſon to conclude that we have not now in the Nation as much Gold and Silver as we had then. So that either the 64 Millions hath been ſpent ſince 1688, (which no Man can believe) or elſe was never gotten; which is moſt likely to be true : Becauſe, according to the beſt computation that can be made, it is concluded there hath not been Imported into *Europe* from *Africa* and *America* (from whence only any quantity of Gold

Gold and Silver comes) ſince the Year 1656, much above 2 Millions *per Annum*, and it cannot well be imagined that we have got all to our ſhares : But if the Author had ſpent more thoughts, and ſtudy, to have found out where the 64 Millions he mentions to be gotten, are now to be found, would have done the Nation a great kindneſs at this time.

In juſtification of what hath been ſaid, that we loſe by the *Eaſt-India* Trade, as it hath of late Years been managed, theſe particulars are offered.

1. That it appears by the *Cuſtom-Houſe* Books, that there was Enter'd in the Companies Name, Shipt out from *Anno* 1675 to *Anno* 1685, above 4 Millions, which is above 400000 *l. per Annum* : And though it be difficult to make out exactly what was carried out, thoſe Years, by Interlopers or particular Perſons from *England* and *Spain*, to carry on Private Trade, yet it may be computed at 200000 *l. per Annum*.

2. Of the Goods brought from *India* and Exported, it doth not appear by ſuch Obſervations and Eſtimates that have been made, that 200000 *l.* worth *per Annum* were ever Exported to *Spain*, or any Country from whence we uſually Import Bullion.

3. That

3. That from *France*, *Holland*, *Turky*, *Italy*, no returns uſually come in Bullion; what being brought in from *Holland* againſt any Sale, uſually going out again by the Courſe of Trade, ſeldom ſtayes long, becauſe it is not ſuppoſed the ballance of that Trade hath for many years ſtood long in our favour, nor till we apply our ſelves more to good Husbandry in the Conſumption of Foreign Commodities, can well be expected ever will.

4. That no rational account can be given of any Gold and Silver imported into this Kingdom to continue here, but what comes from *Africa*, *Spain*, and formerly *Portugal*, and ſome ſmall Parcels ſometimes from *Jamaica*, and that from all thoſe places we ſeldom have imported according to the beſt Calculations above 600000 *l. communibus annis* for 30 years laſt paſt, and if $\frac{1}{3}$ of that be allowed to be for *Eaſt-India* Goods, it is the moſt that can well be reckoned; and that whatever we have Exported more in Bullion annually hath been loſt by that Trade; for what comes back in Goods to be conſumed here, makes us no amends for the Treaſure Exported, and Trades that cannot be ballanced with our own Products, ought to be rectified ſome other way, and not by ſending our Money to *India* to buy Goods for that purpoſe. Till

Till theſe Objections be removed, we muſt be very credulous if we believe that the *India* Goods Exported bring us back as much Treaſure, as that Trade carries from us in Bullion, and if not brought in by the Goods ſold abroad, cannot poſſibly be brought in by the other half of thoſe Goods ſpent at home. But to ſalve that, it is argued in this Treatiſe, that nothing can be a clearer Gain than 600000 *l. per Annum* by the Goods ſpent at home, becauſe ſo much would otherwayes have been Exported to purchaſe Foreign Silks and Linnens.

But this Argument will appear to have no ground if our Courſe of Trade in Silks and Linnens from the *European* Nations be look't into, and how and for what uſes thoſe Silks and Linnens, and theſe from *India* are conſumed, that will make it plainly appear that theſe Goods from *India* do us no ſuch Service, and are ſo far from being a clear gains, upon any ſuch Account, that do not ſave us any thing material, but are pernicious in the higheſt degree.

It is well known by all Traders, that the Silks imported from *France* were moſt Luſtrings and Alamodes which have been computed to amount to 400000 *l. per Annum*, what other Silks came thence, were eſteemed for their being of ſome new faſhi-

on,

on, and were uſually high prized Rich Silks. The promoting of the Luſtring Company to Manufacture Luſtrings and Alamodes here, and incouragement to our *Weavers* to make ſuch Rich Silks may prevent their coming from *France*, but which ſort of theſe Silks from *India* are ſpent in the room of Alamodes or Luſtrings or of any other Silks, that did uſually come from *France*, is unknown to thoſe skilled in that Trade. The Silks that uſually came from *Holland* were Velvets, Alamodes and Luſtrings; and from *Italy*, Velvets, Damasks and Taffaties; though it be not doubted but the Silks from *India* do hinder the Conſumption of ſome Damasks, Taffaties and Sarſenets, yet being thoſe were all, or moſt, purchaſed by the Products of our Manufactures, we had better have them, then ſend our Money to the *Indies* to purchaſe theſe.

Diaper, Dowlas, Canvas and Lockrams, which were four ſorts of Cloth that compoſed the vaſt quantity of Linnens formerly imported from *France*, which as well as other Linnens taken from *Hamburgh*, *Germany*, *&c.* were moſt uſed for Sheeting, Shifting, Tabling, and ſuch other uſes in Families as have not hitherto, nor is it likely will ever be ſupplyed by theſe Linnens from *India*. The Muzlings and fine Linnens from *India*, it may

may be obſerv'd, are conſumed for long Cravats, Nightrails, Commodes and Window Curtains, (an Expence not known in *England* till within theſe 20 years) alſo for Aprons, and thus do hinder the Conſumption of Cambricks, and Lawnes, and the courſe Callicoes, of ſome courſe Cloaths. But if Cambricks and Lawnes, and moſt of ſuch courſe Linnens were all purchaſed with our Woollen Manufactures; then we ſhall find reaſon to conclude we did ill to introduce the Expence of theſe Linnens from *India*, which are ſo far from being a clear gain to *England*, as aſſerted Page the 16, that they are coſtly and miſchievous upon ſeveral Conſiderations.

As it doth not appear upon theſe Examinations that the *Eaſt-India* Trade is beneficial by bringing in more Bullion than carries out or by hindring the Exportation of any of our Coin for Silks or Linnens; ſo it may be affirmed, that the Silks do us a further Miſchief by being ſpent directly in the room of our Stuffs made of Wooll, Hair, and mixt with Silk, and Worſted, and that no other ſilk made abroad, did ever ſerve for thoſe uſes, and therefore moſt dangerous.

The Arguments derived from the great Gains made by that Trade, as by ſeveral Accompts

Accompts in that Tract, ought to be lookt on, as blinds or baites for unthinking men; for if the accompts be not true, then the Arguments grounded thereon cannot be good. It is well known the Company doth not export the Goods they bring, but ſell them at a publick Sale, and that in the moſt flouriſhing times ſeldom got clear 50 *per C.* by ſuch Sales, the Merchants or Shop-keepers who buy of them, get 10 to 20 *per C.* more, either by ſending abroad or retailing them here, adding to this what is paid for Cuſtoms and Charges, yet all will fall much ſhort of this Computation, and that part which is thus gotten by Sales at home, is gotten by their being a Monopoly, and cannot be reckoned as gains to the Nation; and taking the Stock from *Anno* 1657. when firſt Incorporated to this day, there hath not been divided, (the Author owns Page 52,) not 20 *per C.* others think not 10 *per C. per Annum*, amongſt the Adventurers in that Company; and the *Crown*, Capt. *Dorrel*, who went an Interloper, was thought to make an extraordinary Voyage, becauſe divided 50 *per C.* and few others ever made the like. So that without better Vouchers then are produced in that Tract, theſe Accompts ought not to paſs, neither ought we to believe that what is pretended to be gotten by

by the *Eaſt-India* Trade was ſo in Fact; no ſuch Gains having been divided amongſt the Adventurers, much leſs to the Nation, which may appear by their Books to be true, whatever Gains have been made by ſome particular Perſons; but if 300 *per C.* then muſt be hid as part of 64 Millions gotten by Trade ſince *An.* 1656.

And it cannot be denied, but that this Trade hath the Worſt Foundation of all the Trades we drive, becauſe carries from us Gold and Silver, which we cannot well ſpare, and brings us back Toyes, Handicraft and manufactured goods, which we leaſt want, not only to the hindrance of the Conſumption of our Wooll, but the imployment of our people (from whence only Riches can have their original) and being the foundation is ſo bad, it will happily be found impoſſible to make the ſuperſtructure good. Meaſures taken of Trades, by the Gains made by the Traders, will alwayes prove Erroneous; from a due conſideration of what ſorts of Commodities are Exported, and Imported, a true Judgement can only being made, whether the Trade to any Country be good or bad.

As it hath been made out, that it is not probable that the Bullion Exp[illegible]ted to *India* hath brought us back by the Goods tranſported,

ed to Foreign Markets, and that the Goods ſold here do us any conſiderable ſervice, by hindering the Importation of Foreign Silks and Linnens; ſo it is plain, that the pretended Gains made by that Trade on the Goods ſold here is not Gains to the Nation, but gotten out of our own Peoples Pockets, by the Sales of ſuch Goods to the Gentlemen and Landed men, or others, who are the Conſumers, but not concerned in the Stock, by making them give great Rates for what they buy. The Nation by any ſuch Sales to our own People cannot be imburſed of the Treaſure ſent out, in Gold or Silver, or get more than they would by taking away an Eſtate from *A.* to give to *B.* But if this be a good way to bring Gains to the Nation, to carry on Trade by Joynt-Stocks, then certainly we have been very imprudent, not to ſet up more Monopolies for Trade; there being ſeveral Trades, as well as Commodities, that might be named, of which if any Perſons could get a Monopoly, or the priviledge of the ſole Buying and Selling, would as probably make four for one, or as much as can be made by theſe Goods from *India.* Thoſe that argue againſt this, have forgotten the Arguments amongſt others which have been alwayes given by the Advocates for this Trade, for its being carried

ried on in a Company with a Joynt-Stock, that when the Trade was Free and Open, before Incorporated *Anno* 1657, that all the Traders loſt by it; and it was the chief Reaſon given for obtaining that Charter, and what have ſince weighed very much for the ſupporting of this now in being.

When Perſons that have a Trade Incorporated ſell their Goods at extravagant Rates to Foreign Countries, what may be gotten by ſelling them dear may in ſome caſes be advantagious to a Nation; but extraordinary Gains made by any ſuch Perſons on Goods ſold to our own People to be ſpent at Home, will appear to be Gains made by working upon the Nation, not for the Nation; to the advantage of ſome by the prejudice of others.

If it be ſaid, that this Trade hath a good foundation, becauſe Materials are plenty, and Labour cheap in *India*; it being agreed that theſe Manufactured Goods are ſpent both Abroad and at Home, in the room of our own. This inſtead of being an Argument for recommending this Trade, will appear the moſt dangerous part of it: For unleſs our Wooll fall to nothing, and the Wages of thoſe that work it up to 2 *d. per* Day, and Raw Silk and Silk *Weavers* Labour proportionable, the *India* Goods will

occaſion a ſtop to the Conſumption of them; becauſe thoſe from *India* muſt otherwiſe be Cheapeſt, and all People will go to the Cheapeſt Markets, which will affect the Rents of Land, and bring our Working People to Poverty, and force them either to fly to Foreign parts, or to be maintained by the Pariſhes: And therefore how the Landed men are concerned in the Conteſt about this Trade, they may do well to conſider.

By what hath been ſaid in anſwer to this Propoſition, it may appear that as long as we manage the *Eaſt-India* Trade as we have of late Years, we ſhall loſe by it: That Gold and Silver is the only or moſt uſeful Treaſure of a Nation: That we have not increaſed in Riches ſince *Anno* 1666: That the Conſumption of *Eaſt-India* Silks and Linnens at Home do us no ſervice, by hindering the expence of any Foreign Silks or Linnens: That the *India* Goods Tranſported do not bring us in near the quantity of Gold and Silver Exported to carry on that Trade: That the *Eaſt-India* Trade hath a bad foundation: And that the great Gains made by Merchants, or Traders that carry on that Trade, is becauſe the Trade is confined to

to ſome few Perſons, who are but as one Buyer and one Seller: And that nothing but Bullion Imported, can make amends for Bullion Exported. Which if not obſerved we may Trade away our Riches, but not get Riches by Trade.

The ſecond Propoſition is, *That to Prohibit the Wearing of* Indian *Silks*, &c. *will be deſtructive to the Trade of* England. *Conſider'd under three Heads.*

I. *As relates to the Woollen Manufacture.*
II. *As relates to the Silk and Linnen Manufactures.*
III. *As to the effects ſuch a Prohibition will have.*

I. *As relates to the Woollen Manufacture.*

By what is ſaid under this Head relating to the Woollen Manufacture it plainly appears, that the Author of this Treatiſe is of Opinion, that our Nobility, Gentry, and Landed Men, make too much of their Eſtates by ſelling their Wooll too dear; and that after many thoughts about it, had found out an effectual way to remedy this evil, by endeavouring to perſwade them, that it is advantageous for us to ſend

our Money to the *Indies* to buy Manufactured Goods there, to be ſpent at Home, as well as Abroad, in the room of our Woollen Goods, which he endeavours to prove is their true Intereſt to do, as well as the Intereſt of *England*, and that therefore it is their beſt way to ſell their Wooll very Cheap, and to get little by it, that it may be Exported: And for their Comfort tells them, that though they may thus make but little of their Wooll, yet that thoſe that drive the *India* Trade at the ſame time may make 400 *l.* of 100 *l. Pa.* 28,29,30,31,32,33.

That our Woollen Goods conſumed at Home do not inrich the Nation, and that a high Price on our Woollen Manufactures may hinder the Sale of them, is agreed; but that we muſt therefore ſend our Money to *India* to purchaſe the Manufactured Goods made in thoſe parts to be ſpent at Home, and Abroad, in the room of our own, in order to bring down the Price of them, by making Wooll and Labour cheap, are falſe Concluſions drawn from true Principles. If after we have uſed our beſt endeavours to keep up the Price of Wooll, and the Expence of our Woollen Goods, it ſhould be our misfortune to be diſappointed by the increaſe of ſuch Fabricks in other places, or diſuſe in the Expence of them, we ſhould and

and ought to ſubmit with Patience; but it would be unanſwerable to be ſo zealous to have it done, as to give the firſt blow our ſelves by diſcouraging the Expence of them at Home.

The Author of this Treatiſe might have done well to have told us to what price he would have Wooll fall, and in what places we can Conſume more Wollen Goods abroad, many Landed Men have for many Years paſt found Wooll already ſo Cheap, that cannot without great difficulty make their uſually Rents of Sheep ground now, and the generality of Merchants will own, that have not got by Trading in Woollen Goods for theſe 30 Years laſt paſt 6 *per C. per Annum*, the inſurance of Adventures paid; and if it be conſidered how the Manufactures of Wooll are increaſed in *Ireland*, *Holland*, *France*, *Germany*, *Spain* and *Portugal*, and what a Drugg our Manufactured Goods are become beyond the Sea, and that have been Exported of late Years, rather out of Neceſſity to provide effects, then out of choice in hopes of Gaines; no Reaſon will appear for bringing Home, or incouraging the Expence of theſe Goods, if not in order totally to Ruin the Manufactury, unleſs we could be aſſured that the Falling of Wooll and Manufactures to a low Price, would firſt Ruin thoſe other Manufactures, and then that ours

would certainly Advance in Price again; or that it could not be done by opening the *East-India* Trade, and making thoſe Goods Cheap, as well as by running down our own. And we ſhould alſo have been told how the Landed Men and Poor ſhould ſubſiſt whilſt the Experiment was making, and how in caſe this Project ſhould not take, we ſhould retrieve what we may Loſe by trying it, and how we ſhould regain the Expence of them at Home, after the *East-India* Goods have gotten Poſſeſſion by an unterrupted uſage: Unleſs theſe things be plainly made out, there will not appear any great Reaſon why we ſhould permit the *India* Goods to joſtle out the Expence of our own, and thereby occaſion the Falling of Wooll, from 8*d.* to 4*d. per* Pound; For if the Landed Men ſhould be diſappointed in their expectations, would then conclude that were Cullied out of their Mony by being perſwaded to part with a Bird in Hand, in hopes to get another out of the Buſh from an unknown Country.

What Woollens, Silks, Linnens, and other Goods of our own Make we ſpend at Home, are for the ſupply of our Neceſſities; and hitherto hath been thought very advantageous, to ſave the Expence of ſuch or the like Goods from abroad, as well as to imploy our

our People; and that the expence of ſuch have always proved not only moſt Secure for our advantange, but the Cheapeſt: If we ſhould reject our own, and prefer the Conſumption of thoſe from *India* amongſt us, we may reaſonably expect that other Nations ſhould by our Example do the ſame, and ſo by our own endeavours deſtroy what we ought to be induſtrious to preſerve.

It might as well have been argued that the beſt way for a Country Gentleman, that hath all Conveniences about his Houſe of his own, ſhould inſtead of uſing them for himſelf and Family, ſend his Mony to Market to buy, and then ſend his Products abroad in hopes of making of Mony of them, though he do not know of any Market or Buyer for them; or that we ſhould not imploy our own Ships from *Newcaſtle*, or from Port to Port on our Coaſt; but the *Dutch*, who Sail Cheaper, to force our own to ſeek imployment abroad, in hopes might thereby bring Mony to the Nation.

But if it ſhould be underſtood that notwithſtanding what hath been ſaid it is our Intereſt to ſpend theſe *Indian* Goods at Home, that we may ſave our Woollen Goods to have the more for Exportation; if no ſtop muſt be put to ſpending them, either at Home

or abroad, seeing the 150000 *l.* worth, which were brought by the last three Ships will appear to be more, then it may be presumed were brought here from the Year 1600, to *Anno.* 1670. though then a Trade was constantly driven to *India* : If such great Gains be made on them, why may not the *East-India* Merchants be tempted to go on increasing this Trade, till bring sufficient quantities to supply all Markets abroad as well as at Home. This is so far from being a groundless Supposition, if the Gains be so Great as represented, (or but 50 *per C.*) that according to the usual Course of Trade, we may presume that if this Trade be approved by authority may increase very fast. For what Merchants will imploy their Stock, or their care to carry on the Trade in our Manufactures, when can have no hopes of more Gains then *6 per C.* If by getting into the *East-India* Trade and Dealings in those Goods, may have such great Profit as the Author hath Suggested: Therefore we should have been told what we should do with our Wooll, and our People too, if that Trade should thus increase upon us, which is more probable then that the Expence of our Woollen Manufactures will increase, if the Consumption of those Goods from *India* be continued.

But

But least these and such like Arguments given in that Treatise to perswade us that it is our interest to Consume these Goods at Home, should not be sufficient : At last the old Bugbears the *Dutch*, are called upon to frighten us into it, who, as upon all occasions when any conteſt hath happened about this Trade, are usually Summoned for that purpose; and therefore it is said Page the 33*d.* that if the *English* were forbid to bring *India* Goods into *Europe*, the *Dutch* would ; and thereby hurt abroad the vent and Consumption of our *English* Cloath : But this needs no answer here, it being not proposed that the *English* shall be Prohibited from bringing these Goods into *Europe*; but only the Consumption of them in *England* ; and the Consumption of our *English* Cloath were never understood to be much prejudiced by these Goods.

This Head cannot be concluded better then with the Authors own Words, *Page* the 9*th.* *As Bread is called the Staff of Life, so the Woollen Manufactures is truly the principal Nourishment of our Body Politick* ; which being an undoubted Truth, the Arguments in favour of *East-India* Goods, that they should be Consumed, either at Home or abroad in the room of them, are the more to be admired, because looks as contradictory as to affirm that the best way

for

for a Man to preſerve his Life, were to Cut his own Throat: And as much againſt prudence in the Carrying on of Trade, as that we ſhould Diſcourage the Expence of our own Corn at Home, on a Suppoſition that by ſending our Mony abroad, we may get Cheaper, and ſo force the Exportation of it; or that by Selling our own Cheap here, we may introduce the Exportation of it; or by having Woollen Goods from *Ireland*, to be ſpent here inſtead of our own, we may make great advantages by Exporting ours.

II. *As to the Silk and Linnen Manufactures.*

Upon this Subject the Author labours to make out that Silk and Linnen are not the Genuine off-ſpring of this Kingdom, nor the Manufacturing of them Calculated for our Meridian: That though ſome of the Materials may be had from our own Soil, yet moſt from abroad: That our Wages are ſo high we can never expect any good from theſe Manufactures; and that therefore our People muſt be imployed upon our Wooll, that we may purchaſe Silks and Linnens from abroad, in Exchange of our Woollen Goods; and if we do not take that Courſe we ſhall Loſe our Trade to *Silezia*, *Saxony*, *Bohe-*

Bohemia and *Poland*; and that it is the prudence of a State to ſee that induſtry and Stock be not diverted from things profitable, and turned upon Objects unprofitable.

How Silks or Linnens perfectly Manufactur'd in *India*, bought with our Mony ſhould be eſteemed more the Genuine off-ſpring of this Kingdom, or better Calculated for this Meridian, then our Silks and Linnens Manufactured at Home by our own People, is not apparent to all Mens underſtanding; eſpecially being the Linnens are Fabrickt with Materials of our own growth, and the Raw Silk we generally have, is purchaſed by the Product of our own Manufactures, and but of a ſmall value in proportion to the Labour beſtowed in making it up, (which muſt be owned to be all our own) and that we cannot ſpend our Goods in *Turky* or *Italy*, without taking their Silk in return: Upon all which the proper Queſtion is, whether we had beſt run the Adventure of Loſing or diſcouraging ſuch Manufactures at Home, and thoſe Trades abroad, rather then put any ſtop to the Conſumption of theſe beloved Goods from *India*.

As the Author hath ſufficiently by ſuch Arguments diſcovered his Tranſports of zeal for the *Eaſt-India* Trade; ſo how much

much prefers the Welfare of the *Moguls* Subjects, the advancing of his Lands, and the imploying of his People before thoſe of his own Country. Though many young Gentlemen have been prevailed with by Tradeſmen, or thoſe that ſerve them, to deſpiſe their own Products, and to ſpend in the room, what impoſed upon them by ſuch Traders; which hath too often ended in the deſtruction of their Eſtates; yet it may be ſaid to be a bold attempt to endeavour to perſwade the whole Body of the Nation, that it is their Intereſt to do ſo alſo; and to imploy none of their People on Silk and Linnen, becauſe all hands may be imployed on the Wollen Manufacture, that all ſuch Goods may thereby be Sold Cheap: But if Selling Cheap be ſo advantageous, and the true Intereſt of our Landed Men, that the Livelyhoods of ſo many People as live by the Silk and Linneen Manufactury, muſt be Sacrificed to effect it: Why hath he not given alſo ſome Arguments to have perſwaded our *Eaſt-India* Merchants, or other Traders (who ſeldom think they get too much) to have given a good Example by Selling Cheap alſo? For without ſome ſuch, though the Landed Men ſhould ſink their Price of Wooll, and the Poor *Weavers* ſhould be taken off from the Silk and Linnen, that the Wooll

Wooll might be Wrought up and Sold Cheap here to the Merchants, yet they may keep up the Price abroad, and Sell as dear as ever; and then this Project would occaſion a Loſs to the Landed Men, and diſappointment to theſe *Weavers*; only to give a good opportunity to thoſe that ſend ſuch Goods abroad, to Gain the more by them: And if the Author be of opinion that the Expence of Manufactured Goods from the *India* be ſo advantageous, and that Selling Cheap is the way to increaſe Conſumption; Why hath he not propoſed the opening of that Trade, that it may not be any longer a Monopoly, that thoſe Goods may alſo Fall in Price? For if there be 300 *per C.* gotten by them as he affirms, though ſhould Fall 200 *per C.* yet would afford more Gains to the *Eaſt-India* Merchants then the Wooll or Woollen Goods to the Landed Men, or Clothiers at the preſent Prizes; and be the occaſion of ſo great an increaſe of that Trade, that in a ſhort time we ſhould ſee no great need of taking of the *Weavers* from the Silk and Linnen Manufacture to be imployed on the Woollen: For the Goods from *India* would Supply the Markets in the room of them both abroad and at Home; that ſo there might not be any great need of many of them, eſpecially if none muſt be Spent

at

at Home, as the Author would have it.

But we are told *Page* 42. that ſome of the Materials for Linnens may be had from our own Soil, though too dear, and not enough: But the Author hath had the ill fortune to be miſinformed in that alſo; for the Biſhoprick of *Durham* alone, will afford as much Flax (if incouragement were given for the Manufacturing of Linnen) as to make ſufficient to furniſh all *England*; and the County of *Somerſet*, as well as others, would be found capable to ſupply any defect; and that there are many poor People in *Durham* that work for 3 *d. per* Day; and that they make a Thread ſo fine as to be worth 12 *s. per* Pound; and that there is Linnen of 7 *s. per* Ell made at *Malton* in *Yorkſhire*; and that we could make ſorts fit for Tabling, Sheeting and Shifting, upon which the great expence of Linnen depends, very good and ſufficient for ſuch uſes, to furniſh the Nation: If cannot well be afforded ſo Cheap as to conteſt with what comes from Foreign Parts, yet ſhould not be diſcouraged upon a ſuppoſition, that it is not the genuine off-ſpring of this Kingdom; for many Manufactures in this and ſeveral Countries, from a ſmall beginning, have come to great Perfection, and therefore ought to have all incouragement given to it.

it. That it is not come to more Perfection may happily, upon Examination, be found our own fault.

If the original, or chief cauſe or means of Riches muſt be from the Labour of our People, how do ſuch Arguments, as are uſed in this Tract, conſiſt with that Maxim? Our Woollen Manufactures muſt be reduced to near one half by not ſpending them at Home, Silk and Linnen Manufactures not convenient, and if Paper and Shooes, *&c.* had ſtood in the way of *Eaſt-India* Goods, it is probable that by the ſame way of arguing, thoſe would have been cryed down alſo: And being about 40000 Fans came in the laſt Ships from *India*, with ſome Handicrafts Wares, as uſual in all Ships, if they ſhould be permitted to increaſe, with the Silks and Linnens from thoſe parts, being purchaſed with Bullion, how ſhall the State imploy the People upon Profitable Objects, or prevent Poverty from growing upon us, unleſs could find out Mines of Gold and Silver: And therefore we ſhould have been told, how our Induſtry and Stock could have been better imployed then in ſuch Manufactures, before ſuch advice ſhould be given for the diſcouragement of Woollen, Silks and Linnen.

But

But upon the concluſion of this matter, the Author ſeems to be of Opinion that Silk and Linnen may do well in proceſs of time, when *England* ſhall come to be more Peopled, and when a long Peace hath increaſed our Stock and Wealth ; but the Author doth not tell us how the People we have ſhall live in the mean time, nor of any probability how our Stock or Wealth ſhall increaſe, nor how we ſhall then ſet up again, promote or incourage ſuch Manufactures, if we ſhould now permit them to be deſtroyed, being our being in War is an advantage to the Sale of ſome of thoſe Commodities ; neither doth he tell us by what we ſhall get Money to carry on this *Eaſt-India* Trade in the mean time : For ſome are of Opinion, that our Trade to *India* hath been carried on by Money ariſing from the Labour of our People imployed in other Trades, and not by the Gains or Returns we make by it ; neither doth he tell us how we ſhall get Money to purchaſe the Linnen and Silk he would have us take from Abroad, nor what incouragement will be left for the increaſing of People if theſe Manufactures be deſtroyed.

Page 28. and 34. having well argued how it is our Intereſt to imploy the People we now have, and that we want more ; it looks

looks like a Contradiction to argue, that we ſhould not imploy any in fabricking Silk or Linnen, nor on Woollen Goods to be ſpent at Home. All to the Plow and Cart may be too many ; and ſuch as have been bred in Inland Countries have not a Genious, Spirit, or Inclination to the Fiſhing Trades.

If the Author of this Tract had gone as often to *Spittle-Fields* or *Canterbury*, as it may be preſumed he hath to the *India-Houſe*, and had informed himſelf what vaſt numbers of both Sexes, and of all Sizes, are imployed in that Manufactury, and had their ſole dependance thereon, would probably have received ſuch impreſſions as to have induced him to have forborn giving the Opinions he hath about that Manufacture, and have been convinced, that our *Engliſh Weavers*, even in that Manufacture, have ſhewed themſelves able to conteſt with the *French*, *Dutch* and *Italian*, both as to Price and Goodneſs, notwithſtanding the great Misfortune we lye under, of having ſo many of our Gentry fond of no Silks but what come from Abroad. That this Manufacture hath increaſed very much in this laſt Age, notwithſtanding theſe difficulties, is an undeniable Proof againſt what is aſſerted, that this Manufactury cannot thrive in *England*. Men being ſo apt to mind their

 par-

particular Intereſt in matters of Trade, that it is to believe a great Contradiction, that it ſhould ſo much increaſe if it could have been out-done by the *French*, *Dutch* or *Italian* Silks, ſo as to have prevented the Makers or Maſter *Weavers* from making Profit by them; and how they have improved, to make them as good (if not better) than any made beyond Sea, may be evident to any perſon that will make an inquiry, examine or compare them, with what come from Abroad.

III. *As to the Effect ſuch a Prohibition would have upon the* Eaſt-India *Trade in General.*

Upon this Head it is argued, that it will endanger the loſs of half that Trade. If he mean that part of the Trade which is carried on by the Importation of Manufactured Goods, Handicraft Wares, China, Lacquer'd Ware and Toyes; and would have it underſtood, that a ſtop to the going out of our Money to purchaſe theſe Commodities, would occaſion any Loſs to *England*, would have done well, Firſt, to have made out that ever we gained by thoſe Commodities; otherwayes there be many that

that would not be much troubled to have that part of the Trade loſt; it being ſuppoſed that the Salt-Petre, Druggs, Spices, and Courſe Callicoes, are all the Commodities we ever had from thence, that were neceſſary for us; and there can be no great danger the *Mogul* will deny us thoſe, tho' we ſhould leave him theſe for his own uſe; becauſe till about the Year 1670, we did not uſually take any others from him: And it may be difficult to find out any way to make that Trade Profitable, but by confining our ſelves to thoſe Commodities, that we may ſend out little Money, and by Trading from Port to Port, and making Gains there in Trafficking with the *Indians*.

His Arguments againſt any ſuch Prohibition, becauſe no ſuch Law would be obſerved, may be made againſt any new Law, and ſuppoſeth a ſtrange Weakneſs in our Legiſlative Power; and that being one half of the Goods from *India* are ſpent at Home, there will be no incouragement for the Merchants to ingage in this Trade to *India*. If muſt ſingly depend on the Markets Abroad, is contrary to what hath been practiced; for there was an *Eaſt-India* Trade long before we ingaged in theſe Manufactured Goods, and againſt his own Opinion in reference to our own Goods; having a little

before argued that our Woollen Manufactures ſhould all be ſent Abroad; which may be as great a diſcouragement to *Merchants*, *Clothiers* or *Weavers*, to ingage in thoſe, as for the *India* Merchants in theſe: And if it be agreed (as it is) that either our Woollen Goods, or thoſe Silks, muſt travel, Why ſhould we not rather put that difficulty upon theſe Goods, than upon our own? But at laſt would not have the preſent time good for ſuch an Alteration, nor have it done raſhly, nor without contemplating the Univerſal Trade of the Nation, whereas this Matter hath been already under Conſideration Fifteen Years, and without much time in Contemplation, we might be ſatisfied that our Coyn growes ſcarce, and that this Trade hath for ſeveral Years carried out near as much Bullion as we have Imported from all parts of the World.

But leaſt all this ſhould not prevail to have this Trade continued, the *Dutch*, as uſual, are again muſtered up; though upon a due Conſideration of their Trade to *India*, and how it is carried on, no well grounded Argument can be brought for the continuance of this branch of that Trade from any thing relating to that Nation.

The *Dutch* having had the ſole poſſeſſion of the Iſland of *Ceylon*, the chief Iſlands in *India*

India for Cloves, Cinnamon and Nutmegs, for about Forty Years, and got the Command of *Bantam*, where Pepper is Plenty, and of other places where Spices are to be had: By that Commodity, and by Trading with their Ships, Spices and Goods, in thoſe parts, and bringing Home what thus got, for the *European* Markets, no doubt have made it an Advantageous Trade to them; but they never ſent out any conſiderable parcel of Gold or Silver for *India*, till after we had ingaged in bringing Home theſe Silks and Fine Linnens; then the *Eaſt-India* Company in *Holland*, to make Gains for themſelves, though with the danger of deſtroying the Manufactures of their own Country, by our Example, ingaged alſo in theſe; but ſtill carry on the Trade in them with a great advantage to us; for though have brought many of theſe Goods, yet never ſent out one ſeventh part ſo much Bullion as we, and have alwayes uſed their utmoſt endeavours to diſcourage the Expence of theſe Goods in their own Territories, and yet they are complain'd off there, as much as here, and ſtops and reſtraints are often put upon the bringing of them from *India*: But if there muſt not be a total Stop or Prohibition till both theſe *Eaſt-India* Companies Conſent to it, we may

 expect

expect it, but in vain, till Temptations arising from Private Intereſt (however oppoſite to the Publick) be extirpated. The *Dutch Eaſt-India* Company will alwayes argue for the Continuance of this Trade, becauſe the *Engliſh* bring them; and the *Engliſh Eaſt-India* Company for bringing of them, becauſe the *Dutch* do: But the *Dutch* having them upon much better terms than we, may probably hold out longeſt. But the Trade being carried on there by a Monopoly, as well as here, and great Men concerned, no Judgment can be made by the Gains that Trade affords to the Companies, whether the Trade be good or bad. As for Spices, Druggs and Saltpetre, the way to have more of them, is to confine the Trade to ſuch Commodities; theſe others not being made, by the *Indians*, till the Factors beſpeak them. Till ſome ſuch Limitation be made, theſe affording moſt Profit will be preferred, and we were not debar'd the having thoſe when we did not ingage in this Trade of Manufactured Goods, and little Reaſon to fear we ſhall be now.

This Head is concluded with an Accompt of Pepper, which with the other Accompts in this Tract, do not agree with other Mens Opinions, about the Gains made by this

this Trade; for if the General Adventurers in the *Eaſt-India* Stock in *Holland*, computing from the Original of that Stock to this Day, have not made 5 *per Cent.* by their Money put in, as all Perſons do agree that have any Knowledge thereof, if this vaſt Gains be made by this Trade, who runs away with it? The like Queſtion may be properly put, as to this Trade here; If 100 *l.* imployed in this Trade have produced uſually 400 *l.*, as ſo often aſſerted in this Treatiſe, it muſt be thought ſtrange, that the Adventurers that underwrit this Stock *Anno* 1657, if had continued their Shares to this Day would not have received much above 10 *per Cent. per Annum*, notwithſtanding the great Advantages made for ſeveral Years, by confining their Stock (for making large Dividends) to 375000 *l.* and Trading with other Peoples Money, taken up at 4 *per Cent.* Unleſs this Myſtery be explained, both as to *Holland* and here, there will remain a Doubt, That if there be any ſuch Gains, that it is ſwallow'd up by ſome particular Perſons, under pretence of a Publick Good, to carry on a Private Intereſt; and that both Nations will in time find, that they have but dreamt of making ſuch Vaſt Gains by this Trade, in theſe Goods; and that the Gains made in

both Countries by Stock-Jobbing, and other indirect or private wayes, by such as have got into the Management, is the true Reason why there hath been so much strugling about this Trade more than about others, that upon a true Calculation would be found more Beneficial.

The Author of this Tract having owned *Page* 12. as to the Trade to the *East-Indies* in General that it is naught, and that if all *Europe* would agree to have no further Dealings to those Parts, would certainly save a great Expence of Treasure, because *Europe* drawes nothing from thence of solid use, only perishable Commodities, and Materials to supply Luxury, in return of Gold and Silver, which is there buried and never returns; but would have the Burthen to fall upon the Collective Body of *Europe*. It is concluded, that nothing could be more fatal than this Assertion, to all the Arguments in this Discourse, to render this Nation, in a manner, undone, if the Importation of *Indian* and *Persian* Silk be Prohibited; upon which (it is said) the preservation of above half of that Trade depends, and half our Foreign Business. *Page* 22.

It is well known that *England* and *Holland* drive the greatest Trades of all *European* Nations, and that doth depend much upon the

the Consumption of their own Manufactures: If these *Indian* Silks be Consumed, as is owned *Page* the 31*st*. in the room of our Stuffs, Anthorines, *&c.* and the Linnens, as well as the Silks (as complained of in *Holland*) in the room of the Silks and Linnens Manufactured there, and we spend half at home of what is brought from thence, and all purchased with our Gold and Silver; why may not *England* and *Holland* be taken in amongst the Collective Body of *Europe*, upon whom this Loss doth Fall, and be found to bear the greatest Share by the Loss that these Manufactured Goods occasions, whatever Gains do or might make by the other Branches of that Trade? For other Nations that Consume such Goods, because have none of their own Fabrick, cannot be at any Loss in so doing; do but Lay out their Mony in these Goods, instead of Laying it out in the Woollens made by us, or Linnens made by the *Dutch*: All Nations not being so extravagant, as to spend so much the more because these Goods are brought them: Therefore as may truly conclude with the Author, that this Trade is Naught for *Europe* in general, so very particularly for this Nation, which indeed suffers most by it, because we altered the Management of it since the Year 1670. Of

which

which ſome hints are given before,and might be made apparent ; but omitted for this time, leaſt it ſhould be thought ſtrange that the Author ſhould not be in the Right , neither when Argues againſt this Trade, nor for it.

But to conclude with ſome Obſervations upon what mentions of Cardinal *Richlieu*, Page the *6th.* that had left behind him an Evidence how much had made Matters of Trade, his care and Study ; and that thereby had laid the only Foundation of a Solid and laſting greatneſs : If he had alſo taken Notice of the Edicts, Tariffs and Orders made ſince, and of the Politicks practiſed in *France* referring to Trade, particularly of the Edict made the *26th.* of *October*, 1686. for Burning and Deſtoying *China* Silks, Stuffs, *&c.* and other Goods from *India*, would have found that they have proceeded quite contrary, to what propoſed in this Treatiſe, and that have found their end by it ; For by incouraging the Conſumption of their own Manufactures both at Home and abroad, and their Fiſhing Trades have increaſed their Riches, Seamen and Navigation , to ſuch a degree in 40 Years time, as hath enabled them to maintain a long War with moſt of the Princes of *Europe* , without much help from the *Eaſt*-*India* Trade ; and that there-

therefore we may conclude a Nation may Thrive by Trade, without that to the *Eaſt* ; and that they have been as much in the Right in the managing of their Trade, as we have been in the Wrong in the Management of ours.

By what hath been ſaid, it may appear that the Manufactured Goods from *India*, Spent and Conſumed in *England*, cannot by any way be Inſtrumental to prevent the going out of our Coin, nor to the bringing in of Gold and Silver to make amends for what Exported to Carry on that Trade : And that unleſs it can be made out by very good Proof or Demonſtration that by the return of *India* Goods we Tranſport to Foreign Countries, we bring Home in Gold and Silver more then we Export, for the Carrying on of that Trade , that we ought to conclude that our Treaſure hath been Exhauſted by that Trade ; and that it hath been miſchievous to us in the higheſt degree , by hindring our Woollen Manufactures as well as the improvement of thoſe for Silk and Linnen : All which is ſubmitted to better Judgments.

Amongſt

Amongſt the ſcattered Notions laid down in that Treatiſe referring to Trade, the Author Obſerves, *Page* 11.

That in our great Aſſemblies it hath never been ſufficiently thought a matter of State, but manag'd rather as a conveniency, or accidental Ornament, then the chief ſtrength and ſupport of the Kingdom.

That as it hath never been greatly the care of our Miniſters of State; ſo it hath not been enough the Study of Nobility and Gentry, who (give me leave to ſay) for want of a right Knowledge in the general Notions of it, have been frequently impoſed upon by particular Merchants, and other intereſted Perſons to Enact Lwsa, ſo much to the prejudice of Trade in General.

And Page *the* 25th. *That Trade is in its Nature free, finds its own Channel, and beſt directs its own Courſe; and all Laws to give it Rules and directions, and to Limit and Circumſcribe it, may ſerve the particular ends of private Men, but are ſeldom advantageous to the Publick.*

That Governments in Relation to it, are to take a Providential care of the whole; but generally to let Second Cauſes work their own way; and Conſidering all the Links and Chains by which they hang together, peradventure it may

may be affirmed that in the main all Trafficks whatſoever, are Beneficial to a Country.

That few Laws in a State are an indication of Wiſdom in a People; but it may be truly ſaid that few Laws Relating to Trade are the Mark of a Nation that Thrives by Traffick.

What is ſaid, *Page* the 11*th.* cannot eaſily be reconciled with what is ſaid, *Page* the 25*th.* For if Trade muſt be Free without being Limited or reſtrained by any Laws, what need is there, that our Nobility and Gentry, who make our great Aſſembly, ſhould apply themſelves to Study a right Knowledge of it? For according to this Opinion, no Laws Relating to Trade ſhould be Enacted, becauſe are ſeldom Advantageous to the Publick; And that all Trade whatſoever is Beneficial; and yet the Author is of Opinion, *Page* the 11*th.* that no Wiſdom can give the Publick effectual help till we can mend the Condition and Poſture of Trade.

But taking it for Granted that what is ſaid, *Page* the 11*th.* is but a Complement to our Nobility and Gentry, and to ſave their time, that may not ſpend it about what is unneceſſary: and that what is ſaid, *Page* 25. That Trade ought to be Free, is the Authors Opinion, becauſe beſt agrees with the whole deſign of the Book: It being ſo Ma-

terial a Point, that all Laws already made, and all Propoſals for any Future Regulations depend upon the deciſion thereof ; ſhould not be reſolved without a due Examination of ſuch Arguments and Conſiderations as may be proper to lay Open the State of the Caſe : To which it is hoped, being the ingenious Author tells us, hath applyed his Thoughts and Study to matters of Trade, he will afford his aſſiſtance.

If Trade muſt be left to take its own Courſe, find out its own Channel, and not be under any Reſtrictions or Limitations by Laws, on a Suppoſition that all Trades Naturally afford Profit and Advantage to a Nation; then the Act of Navigation and all other Laws Relating to Trade ſhould be repealed, and all Conſiderations for making any more for Future laid aſide.

Though the Author ſeems to incline to this Opinion, and it be known that many others agree with him in it , yet upon Examination it may appear a vulgar and dangerous Error.

For the firſt Foundation that ſhould be laid for the preſerving or increaſing of Trade, is to have a Stock, which Stock ſhould be in Mony ; then to uſe all endeavours to preſerve and increaſe it by Frugality in the Conſumption of Foreign Commodities and Labour and in-

induſtry, for the increaſing and promoting the Conſumption of our own.

So long as the Nation keeps to Frugality and induſtry Laws may not be abſolutely Neceſſary to Limit the Conſumption of any Foreign Commodities, nor to increaſe or promote our own Manufactures : But if there be an appearance, that a Nation is running into a luxurious Prodigal Expence of Foreign Commodities, and to a neglect in Manufacturing and promoting their own, and to idleneſs, and ſpending of time in what is not profitable for the Nation, the uſual Conſequences of Luxury, (which we fear is our Caſe at preſent) then Laws will be neceſſary to put a ſtop to it, that the Treaſure of the Nation may not be Conſumed thereby : For by the Courſe of Trade no ſtop can happen to any ſuch Conſumptions nor Idleneſs, till want of Money occaſion it. To omit making ſuch Laws upon any ſuch occaſion, would be to permit, that which is of the greateſt importance to run the laſt extremity, rather then agree that it ſhould be prevented by prudential Laws made by the State, or any endeavours uſed for that purpoſe.

As it hath been Suggeſted that Gold and Silver is the only, or at leaſt moſt uſeful and beſt deſerving to be called the Treaſure of a Nation

Nation, and ſo neceſſary for the Carrying on of Commerce, that when ever plenty of that fails, we may expect that Trade will in a great meaſure fail alſo; ſo it may be affirmed that Bartering of Commodities cannot ſupply the want thereof, becauſe cannot make any quick Progreſs; neither can it be ſupplied by Credit, becauſe Credit muſt have its Original and exiſtence from an expectation or aſſurance of Money.

All Traders have Reaſon to make it their buſineſs to get Money by their Trades, by ſending out and bringing Home ſuch Commodities as are moſt vendible, and yield them moſt Profit: But whether ſend out Goods or Bullion, or whether what bring back be neceſſary for the ſupply of our Neceſſities, or uſeful for a further Manufacture, or be ſpent in Prodigality, Luxury, or Debauchery, or to the hindrance of our Manufacture (ſo long as they get by it) they do not generally take it to be their Province to mind: But for the good of the whole, it may be preſumed the State ought to mind it ſo far, as may be convenient to prevent the Exportation of our Treaſure; if not, the Stock of Gold and Silver, which is abſolutely neceſſary to Carry on Trade, as well as for our Defence, will be Conſumed; by which the Traders themſelves as well as the

the generality will in time be involved in Miſery.

Though Riches cannot be gotten, but from Foreigners, by having our Ships imployed by them, or dealings with them, or by our Exporting and ſelling to them, to a greater value, than we purchaſe and take from them, that the overplus may be brought home in Bullion; yet no Trades carried on by the Exportation of own Products, and Manufactures, or thoſe from our Plantations, though what brought back in return, be all periſhable Commodities, can diminiſh our Riches, for all ſuch Goods of ours (unleſs ſome Objection be made as to Tin and Lead) would have periſht by time, if had been kept here; but a great diſtinction ought to be made, between Trades carried on by the Exportatiou of our Products, and Trades carried on by the Exportation of our Bullion, to purchaſe periſhable Commodities, becauſe in ſuch caſewe Exchange what is durable, and moſt uſeful, for what cannot long do us any Service.

Suppoſing Three Millions of Coyn be at preſent the Stock of the Nation Circulating for the carrying on of Trade, as long as it is laid out in our own Products, and Manufactures, and ſuch are Exported, though whatever be brought in return of them pe-

 riſh

riſh in a ſhort time, yet our Stock will be good, and ſo long Trade will be carried on: But if inſtead of carrying on Trade by the Exportation of our Goods, we ſhould ſend out, a Million in Coyn or Bullion to the *India*, to purchaſe Silks, another Million to *France* to purchaſe Wines and Brandies, and another Million to purchaſe Fruit, or Toyes, and all be ſpent at home, we may ſoon find the Treaſure of the Nation conſumed, our ſtock of Gold and Silver which we had for the carrying on of Trade, in the hands of Foreigners, and the Goods we had in return, in the Draynes, or on the Dunghil.

If this be obvious repreſented thus in groſs, then leſſer parcels of Money ſent out to purchaſe ſuch Goods (by the Rule of Proportion) muſt have the ſame Effect in ſome Degree; by all which it may appear that what is aſſerted, Page the 25, *That all Traffick is beneficial to a Country*, cannot be true, as to ſome Trades; that ſome Traders for their private Gains may be tempted to carry on, who may get by Trade, and yet the Nation may loſe at the ſame time by ſuch Trades.

And therefore if no Laws muſt be made to promote the Making or Conſumption of our own Goods, nor to hinder the Importation or

or Conſumption of any from abroad, it muſt inevitably follow, that when ever a Nation falls into Luxury, and the People to Idleneſs, or to ſpend their Time in Imployments unprofitable to a Nation, ſuch a Nation muſt be reduced to beggery by Trade, without any hopes or proſpect that it can be prevented, till their Treaſure be Exhauſted, and no Money left to carry on ſuch Trades, unleſs the Government interfere to hinder the Conſumption of ſuch Commodities, as upon an exact inquiry may be found, do carry out our Coyn, either by Prohibitions, or rather by Example, or high Impoſitions laid upon the Vending and Conſuming of them at home; which happily may be found moſt inoffenſive, as to Foreign States, and not difficult to be contrived, and made effectual, and not prove any great hindrance to Trade, or to many Trading Men, if will have reſpect to their Poſterities, and Common Good, as well as to their preſent Gain. For as the Conſumption of ſome Commodities may be hinder'd thereby ſo will make room for their Trading in others; and prove but a taking them off from Vending Goods unprofitable to the Nation, to Trade in Goods that may be more convenient.

It is agreed that the beſt way to incourage Trade, and make it advantageous to a Nation and uſeful to afford a livelihood to the vaſt Number of People that have their Sole dependance thereon, is in general to allow all the liberty imaginable; but as moſt general Rules may be liable to ſome exceptions, ſo this eſpecially to theſe two: Firſt, that no Trade ought to be incouraged that is carried on by the Exportation of our Bullion, unleſs to purchaſe what we abſolutely want for our Defence, or Support of Life, and we cannot poſſibly have on better Tearms, or where we may have an undoubted indiſputable aſſurance that the Goods purchaſed with it will bring in more Bullion, in Bullion, by the Sales of ſuch Goods abroad, than was carried out. Secondly, that no Wooll be carried out raw and unwrought. Other Laws may be found neceſſary to prevent abuſes in the Manufacturing of Goods, keeping the People to Work, and for the incouraging and increaſing of Trade, which ſhould be applied as Occaſions and Exigencies may require, but none appear neceſſary (upon theſe ſudden thoughts) contrary to the Freedom inſiſted on, but what may be Comprehended under theſe two Exceptions here mentioned.

Where

Where it appears plain that a Trade is carried on by the Exportation of our Coin and Exhauſting of our Treaſure, no Arguments can be given that it muſt not be prevented, becauſe may hinder the Gains or Imployments of ſome Perſons, that can have much more weight in that particular, than what might have been offer'd againſt the wicked Trade of Clipping, for though the Livelihoods many got by that Trade, were juſtly more obnoxious to the Law, becauſe was a ſecret Robbery, and upon many accounts indanger'd the Peace and Tranquillity and welfare of the Nation; yet being what was ſo wickedly got, doth not appear to be ſent out (unleſs to be exchanged from Silver to Gold,) the Nation did not loſe ſo much Treaſure by it, as hath and will, by Trades carried on by the Exportation of our Coyn, as long as permitted.

Whether Trade left at full Liberty to be carried on, by the Exportation of our Products and Manufactures may produce Treaſure, will much depend upon good Sales to our Commodities abroad, and good Husbandry in the Conſumption of Foreign Commodities at home, but the having of many ſorts of Manufactures of our own is not onely the beſt way to have Variety to

 ſend

ſend abroad, but to prevent our being in want of ſuch Commodities, that there may be no Temptation for their being Imported; but no Trade more likely to bring us in a good proportion of Bullion, then our Fiſhing Trades; not only becauſe it is procured by our Labour, without any great Coſt by Foreign Materials, but being a Commodity neceſſary abroad for the ſupport of Life, ſeldom fails of Markets, and ready Money, which is often brought home in *Specie* from many places, and is alſo a Commodity not likely ever to go out of Requeſt; for which, and becauſe thoſe Trades are alſo a Nurſery for Seamen, it may be found our true Intereſt to favour thoſe Trades with the beſt Protection, and Incouragement. And thus the Authors Maxime, Page the 38, *That it is the Prudence of a State to ſee that Induſtry and Stock be not diverted from things profitable to the whole, and where a Nation is a certain known gainer, to be turn'd upon Objects unprofitable, or new Inventions, in which it cannot be determined in many years whether we get or loſe, or how the Ballance ſtands*; may be put in practice with all the certainty imaginable, as well as by the Fiſhing Trades as by the Woollen Silk and Linnen Manufacture, and happily upon Examination will

will be found more Politick, then as the Author would have it applied, in favour of the *Eaſt-India* Trade.

But it being ſuppoſed that the *Dutch* will be here again brought upon the Stage, and the Liberty they give in matters of Trade, and for the Exportation of Money, objected againſt what is here argued; to make one anſwer for all, which is ſuppoſed may be ſatisfactory, not only againſt all Arguments that can be derived from the Practices of the *Dutch*, for an unlimited Freedom in Trade, but as to what hath been argued or may relate to the *Eaſt-India* Trade alſo; Let it be agreed that we ſhall live in *England* as Parſimonious as they do in *Holland*, and be as Induſtrious in our Fiſhing, and ſome other Trades (that might be named) as they are, and that we ſhall not ſend out more Bullion to the *India* for the carrying on of that Trade, then they do, or that we ſhall have great Impoſitions upon ſuch Foreign Commodities as may be found to be the occaſion of the Exhauſting of our Treaſure or pernicious to our own Manufactures, to ſecure us from ſuch inconveniences as are feared from ſuch Liberty; then all diſputes ſhall ceaſe, as to all Prohibitions relating to Trade: But if we muſt not be lead, nor take

Example from them in Parſimony, and Induſtry, we ought not to be lead by them in making of Laws relating to the Exportation of our Coin, or Prohibitions of Goods; becauſe whether ſuch Laws be good and neceſſary, or not, depends wholly upon the Genius and Inclination of the People. If Parſimonious and Induſtrious, then no need of ſuch Laws; but if Luxurious and Idle, muſt be Ruin'd without them; and this is well known to thoſe States where ſuch Liberty is granted which makes them very obſervant of their old Cuſtoms and Faſhions, and very diligent and careful to keep their People to Work, as may be inſtanced in *Holland*.

Though it may be as difficult to give a true account of the Turnings, Windings, Circulations, Steps, Degrees and Progreſs of Trade, and Drawing and Redrawing by Exchange, as to give a certain account of all the Veins, Arteries, Fibres, Circulation of the Bloud, Cauſes of Diſeaſes and Motions in a Body Natural, yet there are ſome plain Caſes relating to both, which may be agreed without penetrating into the pretended Miſteries of either.

That we ſhould ſend out to *India* about 600000 *l. per Annum* in Bullion, though it hath

hath been never yet made out that thoſe Goods bring us back again in Bullion, the value of 200000 *l.* and much of it, to be there laid out, to purchaſe Manufactured Goods to be ſpent in the room of our own, or that we ſhould ſend out Bullion to any place to buy Goods to be ſpent in Luxury, or in the room of ſuch as we can make by our own people, or that we ſhould Export our Wooll Raw, to be Manufactured abroad, when the Advantage by Manufacturing it at home would be near ſeven parts in Ten advantage, however may agree with ſome Mens Intereſt, cannot well be for the Intereſt of the Nation, nor the beſt way to gain or retain Riches; for no Gains made by particular Men, can make a recompence for the loſs the Nation will receive by having their Stock of Money Conſumed, and the Poor beaten out of their Imployment.

Sufficient Care being taken by Prohibiting or Diſcouraging the Conſumption of ſuch Goods as occaſion the carrying out of our Coyn, or Bullion, and for encouraging the working of our Wooll at home, no Liberty ſhould be thought too much to be given, for the carrying on of Trades by a permutation of Commodities, not only by a free Exportation and Importation, but without being

being Subject to the Payment of great Duties becauſe will be found the beſt way to increaſe Trade, and make it beneficial, for though it may be difficult to give a particular account how, or what gains, may ariſe to a Nation, or particular Men, by every diſtinct Trade, yet ſo long as carried on by the Exportation of our Products, or what other Goods we may have, there can be no danger of loſing, for the particular Traders will take care not to carry on Trades by which they do not get, and ſuch Gains made by the Collective body of Traders, may properly be ſaid to be the Gains of the Nation, *and Trade thus carried on may be left to take its own Courſe, and find its own Channel, and to work by Second Cauſes its own Way.*

But the Author having Aſſerted, Page 11, *That it will be found at laſt, when all things come to be rightly underſtood, that no Plenty at Home, Victory Abroad, Affection of the People, Conduct or Wiſdom in other things, can give the Publick effectual help, till we mend the Condition or Poſture of Trade.* It is hoped that as he hath obliged the Publick, with his Excellent Book of *Wayes and Means*, ſo if do not agree with ſuch Notions as theſe, that he will communicate his Thoughts how

how the Condition and Poſture of Trade can be mended, by purſuing any others, and how or which way a Nation can get by Trade; as long as by a Prodigal Conſumption of Foreign Commodities and neglecting and diſcouraging of our own, we take in more than we ſend out, and then Export our Gold and Silver to pay the Ballance, which will be found to be our Caſe, whatever ſpecious pretences may be made by thoſe that make Profit by ſending out our Gold and Silver to hide the true reaſon from the Nobility and Gentry, whoſe Application of Thoughts upon theſe Subjects, would no doubt be of great Uſe, not only to the Publick, but, to their particular Intereſts.

FINIS.

0356

Advertiſement.

LAtely Publiſhed a Book Intituled, *A Diſcourſe of Trade and Coyn*; in which moſt of the Notions mentioned in this Tract referring to Trade are inlarged. Sold by *B. Alymer* at the *Three Pidgeons* againſt the *Exchange* in *Cornhil.*

0357