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L E T T E R I.

To H--- B---, Esq; Author of the
F A R M E R'S L E T T E R S.

*Shall Men, like Figures, pass for high or base,
Slight or important, only by their Place?*

S I R,

I WAS in some hopes that, before the Sitting of Parliament, we should have seen some of your Letters to the People of *Ireland* on the Subject of Trade; a Report prevailed that the Great Man, to whom you became known by the excellent Manner in which you recommended to our Countrymen the Love of Liberty, had enjoined you to write on our next valuable Concern, Trade and Manufacture.

I know very well what you may alledge in your Excuse; that the Love of Liberty is what every Man feels, and therefore must understand; that it is but calling Men to be attentive to their own Sentiments; to what passes in their own Bosoms; in order to make them sensible of the inestimable Value of Liberty, and of the only Means they have to secure to themselves the Enjoyment of it. But that Commerce is of a complicated Nature — has its Dependance on the Politicks, Constitution, and Situation of a Country; on the Temper and Disposition of the People — that 'tis an Art which

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requires Practice ; a Science which requires Application and Study, in order to be thoroughly Master of it — that this Study is the more difficult, as few Writers have taken the Pains to reduce it to its first Principles, and to treat of it in a scientific Method by Propositions and Consequences.

I am, however, certain that this may be done, and, in hopes an Attempt of this Kind may engage you in an Undertaking which would be of the greatest Advantage to this Kingdom, I shall, in the Course of our Correspondence, lay down some of these Propositions, and leave to you to draw further Consequences from them.

That Trade is the principal, if not the only Basis of the Prosperity and Happiness of a Nation, is a Maxim so universally allowed, that it were trespassing on your Patience to go about proving it — That this Maxim is the more evident when apply'd to *Ireland*, which has no Manner of Tye, Relation, or Interest, but by its Commerce, with any foreign Nation whatsoever, is likewise readily assented to. And your Country, as well as our City Landlords, are never backwards in their Acknowledgements of the great Importance Trade is to us, nor in their Professions of Love and Regard to the Merchants.

Yes, Sir, they do love us ; love us as they do their Hounds, their Horses, their Oxen, which contribute to their Pleasure and Recreation, or to the Improvement of their Estates ; but as to that Respect and Deference which they have for Gentlemen of the learned Professions, or for one another, it is what would be thought the utmost Extravagance in us to expect.

I shall, nevertheless, venture to prove, “ That
“ no Country can ever become considerable in
“ Trade, where the Persons and Professions of
“ Merchants

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“ Merchants are not treated with a Respect equal,
“ at least, to that which is paid to others of but
“ equal Property and Importance with them.”

There is not in the Mind of Man, any one Principle so very active as Pride, or that Fondness we have for the Respect and Esteem of others ; Avarice is often no more than its Handmaid, and were it not that *Fidem & Amicos & Genus & Formam Regina Pecunia donat*, few Men would desire to be rich. It is also very observable that Possessions do naturally increase this Value we set on ourselves, and this Desire of Respect from others. The same Individual Person, who may have with Patience born the highest Insults when a Drawer, will threaten his Action of Battery and Damage when he becomes Master of the Inn ; but should he rise still higher, and attain to the Dignity of a Wine-Merchant, the least Insinuation on his Honour becomes an Offence to be resenting in no other Manner than what is prescribed to other Gentlemen, by the Laws of Honour and of Arms.

Now it is plain, that with such a Disposition, no Men of considerable Fortune will engage in a Profession which is not honoured and respected ; and that those, who in such a Profession may have acquired considerable Possessions, will be tempted to quit it, so soon as they are enabled to make any Figure in a Rank, which the Generality of the World are agreed to look upon as superior ; and this I must conclude is the Reason why so many of our Merchants become Esquires and Country Gentlemen ; and that few or none of them do bequeath, to their Children, with any considerable Fortunes, their Business, and their Fame as Merchants, for an Inheritance.

The Evil Consequence of this ill-judged Ambition of our Traders, is however abundantly manifest ;

nifest; hence it happens, that we are in a great Measure no more than Factors and Agents for Foreigners. When a wealthy Merchant dies, all *his Works* — the Correspondence he had settled — the Trade he had perhaps opened — *do*, in a literal Sense *follow him*. Having no immediate Successor, his Business falls probably to young Men, who have neither Fortune nor Ability to cultivate it as it ought to be. Foreigners may not care to become Principals, in a Trade which they managed only as Factors, and *some Part* at least of the Trade is lost, with the Stock and Credit which supported it.

This does not so happen in Countries where Merchants are held in equal Estimation with Gentlemen. There to establish a Trading House, is to acquire a Title of Honour; and the Stock, as well as the Names of these *honourable Men* do frequently remain in Trade from Generation to Generation.

But the “ Want of a sufficient Number of considerable Merchants is not the *only evil Consequence* of a Disrespect or Contempt for them;” it must necessarily occasion “ The Want of proper Regulations and Laws for the Ease, Security, and Dignity of Merchants.”

How hurtful the Want of such Laws must be to the Trade and Credit of a Country will best appear, when we consider that Merchants, altho’ Denizens in particular Countries, and Subjects of Consequence to different and various Laws and Constitutions, do notwithstanding form altogether a Sort of Commonwealth, regulated by a Set of Laws peculiar to itself. These Laws are to Merchants what the Law of Nations, or *Jus Belli & Pacis*, are to Princes. And in Proportion to the Sanction and Authority they may happen to have in any particular Country, there Credit must flourish:
But

But *where* the municipal Laws interfere, or are in Opposition to the more *universal commercial* Laws, *there* will Foreigners be cautious to trust their Fortunes. Because, that by acting by the known and establish’d Rules of Traffick, they may find their Rights and Possessions controverted, and themselves involved in Suits they know not how to manage — in Difficulties which they must implicitly trust to the Skill of others to extricate them out of.

This is probably the Reason why we have no Course of Exchange with *France, Holland, Germany, Spain, Italy, or Portugal*, notwithstanding that we deal very considerably with those Countries. The Truth is, Foreigners do not care to trust us with large Sums to be negotiated in Exchange; whilst Acceptances, Signatures, and Endorsements are such precarious Securities to those who take — and are nevertheless of permanent and indeterminate Obligation on the *honest* Man who gives them.

Nor is the Case much better in Relation to our Exports and Imports; a Foreigner will not care to trust his Effects in a Country, where, in Case of a Bankruptcy either of his Factor, or of those his Factor has trusted with his Effects, he may not, will not probably, be put on as good a Footing with other Creditors who are possess’d of *Judgments* or other *Specialties*, the Nature of which he is unacquainted with; unless, to make Amends for his greater Risks, he can buy or sell at a greater Profit than he is able to do in other Countries — where he can recover SMALL DEBTS at a trifling Expence — where in *Bills* and Matters of Commerce he is certain that he cannot be mistaken — in short, where the LAWS OF MERCHANTS and the LAWS OF BANKRUPTCY are in greatest Force.

Gentlemen, whose Professions do not immediately call upon them to the Study of *those Laws*, will scarcely

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scarcely be thought to be fully acquainted with the Nature, Extent, and Necessity of *them*. Nor will it, I presume, be thought a Reflection on the Gentlemen of the long Robe, if we should suppose that *they* do not perfectly understand *them*. Our Law is divided into so many Branches, that, if I am rightly inform'd, the Study and Practice of one of them alone is sufficient to employ the best Lawyer's Abilities. Thus we have some of them eminent in the *Common Law* — others in Cases of *Equity*; — some are *Civilians*; — some famed for Advice in their Chambers — others for their Eloquence at the Bar. — But the *Jus Mercatoris* is not worth the Application of any one Set of them. Lectures on it are, God be praised, not frequent enough in *Westminster-Hall* to merit the Attendance of our Students; nor are they, when Practitioners, so frequently call'd upon to this Study as to other Branches of their Profession. But 'tis otherwise with Merchants; they are every Day conversant in Bills of Exchange — Bills of Lading — Charter-Parties — Bottomree Bonds, &c. which being Contracts amongst themselves — between Denizens and Subjects of different Countries — founded on Usages and Customs they learn during their very Apprenticeships — are not, cannot be founded on the municipal Laws of any *one Country alone*.

But, however, this Knowledge of the Merchants may serve them to conduct themselves, and to terminate all Disputes among the honest Men, who will chuse to leave them to the Decision of, their proper and natural Judges, Referees amongst themselves; it will stand in no Stead towards obtaining such a *Sanction* to *these* Laws as will compel the refractory and litigious Men to submit to them; unless Merchants be encouraged to offer *Advice* and *Information*, which we always esteem according to the

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good Opinion we may chance to conceive, of the Understanding and Honesty, of those who give it; but we never attend to those we have a Contempt for.

But these *commercial* Laws which are binding on none but Merchants; are not the *only* Laws which are wanting to secure to them a certain Degree of Ease, Dignity, and Respect; and to make them fond of continuing in a Profession which is allowed to be so very advantageous to the Publick. It might be expected, that if a proper Regard was paid to them, "They might be relieved from those Laws which put them so much in the Power of all the Officers of the Revenue." I do not mean the Laws of *Excise*; for it must be own'd, to the Honour of those who manage the Revenue, that we have had *no Complaints* of the Behaviour of Officers in wantonly searching Houses, Warehouses, &c. and that *this* is never done but by Orders from the Commissioners, on an Information, as is supposed, upon Oath; or on some other good Ground of Suspicion. But it is to be observed, that the Laws of the Revenue, in many Cases, are so very severe, that in the very Letter of the Law they cannot be executed. --- And it is for *this Reason* understood, that the Commissioners, or other chief Officers, have a *Right* to *mitigate* this Strictness of the *Letter*; --- and, where they think a Man honest, will treat him according to the *Spirit* and *Design* of the Law. --- Thus it is in their Power to make a *Distinction*; and, with whatever Justice or Impartiality this Distinction may be made, it still leaves the Merchant so far in their Power; --- as that he is obliged to sue to them, as a *Favour*, for what he ought to have a *legal and indisputable Right* to; *this*, however trifling it may appear to a Philosopher or Man of Sense, must be extremely mortifying to a

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proud Man, and *such* I take every wealthy Merchant to be. --- And, I make no Doubt but, this very *Dependance*, the Necessity there is for every one, who will have his Business done with Ease, to pay Court; and shew Obeysance to Men, whom he would not otherwise think his Superiors, has engaged *some* to quit Trade, who would otherwise have continued in it to the Honour as well as Advantage of their Country.

But it may be ask'd, "Whether there be such a universal *Contempt* for the Professions and Persons of Merchants, in this Country, as I here suppose?"

If I may judge of a Fact by its Consequences, I must pronounce in the *Affirmative* --- else why have we no Men of very considerable Fortunes who undertake the Business? --- Why *so few* who continue in it longer than until they are able conveniently to quit it? Why so many Laws for Security of the Revenue, and so few for the Ease and Advantage of the Merchants? If *these* may, *all* of them, be *Effects* of one Cause, a general Disestimation of the Body of Merchants, may we not safely conclude that *this Cause* does exist?

When I speak thus of *Respect and Regard* for Merchants, I would not be misunderstood as if I really thought that they *deserve it*. --- I am, on the contrary, persuaded, that if they be not of more Estimation in the Eye of the World, it is entirely owing to themselves.

Did they behave as became Men who had a Sense of their own *Importance*, and of their *Independency* on any other Set of Men --- Were they jealous of those *Powers* vested in them by *Charters* and the *Constitution* of the Kingdom --- Were they careful to *preserve* those *Powers* to themselves, and neither share nor give them to others---Did they resolve

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to prefer none for their *Representatives in Parliament* but Men of their own *Profession*, they would soon find themselves honour'd and respected --- they might perhaps *want Men*, who could make florid Harangues in Honour of Trade, and of the Importance of their Constituents --- but they would probably have, in *their Places*, MEN who were acquainted with their Interest, from which that of the Kingdom is inseparable --- MEN who could tell a plain Fact, or lay down simple Reasoning in artless Simplicity and Truth --- MEN, in whose Presence it might not be decent to represent Merchants as *sturdy Beggars*, or as *S---ls* regardless of Oaths, Reputation, or Honour --- in Time, perhaps a *PERRY*, or a *BARNARD*. But whilst Merchants forget their Dignity --- Whilst they condescend to converse with their Superiors on any other Footing but that of Acquaintance, Equality, or Friendship --- Whilst they are ambitious of becoming Esquires --- Whilst not *two trading Cities* of this Kingdom are *represented* by Merchants --- Whilst in several *Corporations* they have given up their Rights and Power as *Magistrates, Burgesses, or Freemen* --- Whilst, instead of *joining*, as one Man, in every *Sollicitation* for whatever they are agreed to be of Advantage to them, *no Regard* for the Publick can persuade them to neglect, for one Hour, any little private and present Interest --- Whilst whatever *Oppression or Vexation* falls to the Share of their Fellows is overlook'd and neglected by those who are not immediately *aggrieved* --- In a Word, whilst they continue to be *contemptible*, it is no Wonder that they should be *sighted and despised*.

I shall end here for the present; and whether or no I shall trouble you, or the Publick again, will depend on the Reception this first Essay will meet with --- If the World be not wicked enough to be

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offended at the Exposition of its *Follies*, I shall have some Hopes that they will, with *the less Prejudice*, weigh the *Reasonings* which I shall lay before them, in order to establish some Principles which may perhaps appear new, and paradoxical.

I am,

Sir,

Your most humble Servant,

A MERCHANT,



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L E T T E R II.

To the same.

----- *Dives & aureis*
Mercator exsiccat culullis
Vina Syra reparata merce,
Dius charus ipsis.

HORAT.

S I R,

TR A D E consists in a Commutation of *Merchandizes*, or of “ Things which contribute to the Support, Well-being, and Happiness of Individuals.” Now this Definition of *Merchandize* corresponds exactly to the Notion we have of *Riches*, and I shall, in the Progress of these Papers, consider them as *synonymous Terms*, which signify “ Every Thing transferrable, the Possession of which gratifies our Wants --- be they real, be they imaginary.”

Under this Definition will be, therefore, comprehended, not only Corn, Wool, Cattle, Horses, and all those Things *Quae humana sibi doleat natura negatis*, but likewise, Wine, Spices, Furniture, Paintings, Statues, Equipages, Plate, Jewels, sumptuous Apparel, and all those Things which serve to distinguish, and are, often, the only Distinction of the Gentleman from the Mechanic.

But, if it be the Demand for, or the Want of, any Thing, which alone makes it valuable; and
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if this Want be always changing, either from the Plenty or Scarcity of this Commodity, or of others which may answer the same Ends ; or, from any Alteration in the Fashion, or in the Humour, &c. of the People ; and, that this be true of all Commodities, without Exception, it must follow, that, although the Value between any two Species of Goods cannot always be the same, they will, yet, every one of them, keep a Rank in the Series ; and their Value will be exactly as that Rank, compared with that of any of the Commodities that are in the Series, either above or below them.

Let us suppose this Series express'd in Figures, from $\frac{1}{100}$ to any Integer you please ; and, suppose a *Barrel of Wheat* should, at this present Day, occupy the *Term* 12, *Barley* 6, an *Ounce of Silver* 5, a *Hundred of Sugar* 80, the Series would express, that an *Hundred of Sugar* was worth just 16 *Ounces of Silver*, $13\frac{2}{3}$ *Barrels of Barley*, $6\frac{2}{3}$ *Barrels of Wheat* — And, suppose *Barley* to become scarce, and to be more valuable than *Wheat*, it might occupy, in the Series, the *Term* of 12, *Wheat* that of 11, or lower, and the *Silver*, and the *Sugar*, remain unalter'd. —

This Method of Calculation, will, I fear, be thought very abstruse and obscure ; — I would nevertheless recommend the Consideration of it to those Gentlemen who imagine they understand so much of Business and Trade ; and will venture to assure them, that unless it appears clear to them at first Sight, they are yet to learn the Rudiments of a Science they would have us persuaded they are such perfect Masters of.

As to my Brethren and the Vulgar, who have not Capacity equal to the Task of reckoning without Counters, or Faith enough to trust their Property without a Pawn ; — I will allow them to consider

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sider the Numbers, — in this Series of the Value of Goods, as so many *Shillings*, and the Fractions as *Pence* or *Farthings*. This I believe will make it familiar and intelligible enough ; and then the following Proposition will not appear so paradoxical, viz.

That “ Coin, so far as it serves to explain the
“ Value of any other Commodity, is not of itself
“ Value for that Commodity — but is only a
“ Counter to reckon with, or a Ticket or Note
“ of Credit entitling the Bearer to any Commodity
“ which happens to be in the Series of which the
“ Ticket or Counter is a Token, or to such Part
“ of any other as may be equal in Value to it.”

I would not by this insinuate, that Gold and Silver have not a Rank in the Series, as well as any other Species of Riches and Merchandise ; no doubt of it they are Riches, as much so as Diamonds, Iron, Wheat, or any other which are in equal Demand with them. But I deny that their Value is more fixed and determined, than that of any other. And Experience sufficiently shews us how variable this Value is. In the Reign of good *Queen Bess* — an Ounce of Silver would have purchased ten or a dozen times more Beef, Wheat, Cloaths, or any Luxury, than it will now ; and a lesser Quantity would have portioned off a Princess, than is now given with one of your Sturdy-beggars Daughters. Can we believe that those Commodities were of less Value at that Time, than they are at present ? or should we not rather conclude Silver and Gold have altered their Rank in the Series, and the others remained pretty near the same ?

Let us further observe, that, in respect to one another, Gold and Silver do not hold the same determined Proposition in their Value ; — nor, as

Bullion,

Bullion, do they bear the same Value with Coin of like Fineness and Standard ; an Ounce of Silver in Coin will not always purchase an Ounce of Silver Bullion ; — it will sometimes purchase more ; — and the Reason is, that Bullion is a Merchandise ; whereas Coin is but a Counter or a Note.

True it is that *Foreign* Coins have a Currency, merely as Bullion ; but the Reason of this is, that it is imprudent to trust Foreigners to make Tickets for us, without a Security, which these Tickets, made of valuable Materials, do happily carry along with them. — But in regard to our own Coin ; and considering the Circulation of it amongst ourselves ; I apprehend we might very well subsist — drive a considerable Trade — and even grow rich, notwithstanding it should be made of Lead, Paper, Leather, or of any other vile Material ; provided the Vulgar had the same Confidence in, and Credit for, those who issued it, as the better sort have in accepting Tickets of a much greater Value — such as Debentures, Tallies, Annuities, and Cash Notes.

This I know will not be thought exactly consistent with those received and established Maxims that are ever the Introduction to every Discourse on Trade ; such as these — that a Country grows rich by just so much as its Exports exceeds its Imports — That the Difference between the one and the other, which is called the Ballance of Trade, being always paid in Money or Coin, determines exactly, and is itself the Gain, on the Trade — That nothing can be more detrimental to a Country than the Export of Specie, or of Gold and Silver ; nor any Trade beneficial, but what brings it in — That the Export Trade is the only one which enriches a Country and deserves Encouragement—

That

That Imports are a Nuisance, — and the Inland Trade of so little Significancy as to deserve no Attention.

To put this in a Right Light, we will consider what might our Situation be ; supposing that by evil Management — unjust and arbitrary Proceeding — or mistaken Policy, we should be excluded from any foreign Commerce whatsoever.

And in this Case, deplorable as it seems, whilst we enjoyed the Benefits of Rain and Sunshine, and the Vicissitude of the Seasons, we might, by a little Labour and Industry, procure, for ourselves all Sorts of Corn, Wool, Materials for Building, &c. This must necessarily give Employment to Labourers, Farmers, Bakers, Brewers, Weavers, Smiths, Carpenters, Masons, Shopkeepers, &c. All these, and a great many others, do now subsist on the Manufacture and Exchange of our own native Commodities amongst ourselves. And as for those other Traders and Manufacturers which seem to have a more visible Dependance on a foreign Trade ; such as Tanners, Shoe-makers, Hatters, &c. the Demand for their Wares for the Home Trade and Consumption may be presumed to be abundantly more considerable than for foreign Markets. It is not my Intention to trouble you with Calculations. I leave to you, or to those who can have an easy Access to the Custom-house Books, to examine what Proportion the Export of our Commodities bears to the Home Consumption. I should be apt to think that the latter is considerably greater than all the Exports and Imports taken together ; and if this should be the Case, and that it be the Want and Demand for a Thing which constitutes its Value ; we may safely assert, that this “ Home Consumption is of more Consequence to us ; and the

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“ the Inland Trade is more considerable, and productive of more real Riches, than even the Export Trade.”

If we appeal to Experience, this also will establish this Proposition; for I believe that scarce any one will deny that we are at present considerably richer than we were at the Revolution; but, in this Calculation, we do not mean, by *Riches*, merely *Gold and Silver*; — these have not so visibly increased amongst us, as *Houses, Furniture, better Food, Cloathing, &c.* amongst the Inhabitants. The Balance of Trade, including what we pay to Absentees, has always been against us, or at least has not been much in our Favour. But our Manufactures for Home Consumption; the Improvements of Land, &c. have considerably increased, and have been, for the most part, owing to an *Inland Trade*, and a Commutation of Riches amongst ourselves.

Thus we may see, that this Preference given to our Exports — this Desire of confining our Trade to Exports, and of having Returns for them in nothing but Specie, is in Reality, the Wish of the long-ear'd Prince, *that all he touched might be converted into Gold*: For, suppose, to gratify these our excellent Statesmen and Patriots, who could be contented, for the good of their Country, to live without Wine, Groceries, &c. — Whose Virgins and Matrons a Thirst of Tea or Citron-Waters never assailed; who were contented to dress up their Beauties in such Finery only as could be produced of our own Flax and Wool — And suppose farther (although it be a Thing not possible) that, without any Importation at all, we could find a Vent abroad for all the Commodities we now export, for the same Quantity of Beef, Butter, Tallow, Wool, &c. to the Amount suppose of 1,500,000 l. and that *this* was paid

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paid to us, *all of it*, in Specie; I would be glad to know what we would do with it — Bury it like the Subjects of the *Mogul* against the Resurrection! or shoe our Horses, roof our Houses, or convert it into Pots and other Utensils — for spend it, I apprehend, we could not, unless, what is very probable, the Prices of our Native Commodities should rise in Proportion with our Treasure; and, in this Case, the Poor would be as far from enjoying any Benefit from our Exports, as they are at present. — It is true, indeed, that our *Absentees*, as at this time, would rid us of above one third of the Return; and probable enough it is, that in such an Affluence the rest of our Landlords would follow them; and we might then indeed, have as little of it as we have now, and be as proud and as poor with our Frizes and Whiskey, as with foreign Brocades and Claret.

It is said, indeed, that Money will make a Country populous, because the Desire of Gain will make People resort to Places where high Wages and large Encouragement are given to Artificers, Labourers, &c. But this, I apprehend, is mistaking an Effect for the Cause. When People are industrious, they will become rich; it being as impossible that Labour and Art should be productive of Nothing, as it is that a Cause should exist without an Effect. Now when People have every thing in Plenty, they will naturally think of Marrying, — of providing for a Family — of teaching their Sons and Daughters how by Industry and Labour they may provide also for themselves. This alone will make a Country both populous and rich; Rich not only in Houses, Provisions, Utensils, &c. of Native Growth, and Manufacture; but rich also in the Produce of other Countries; and, when they have enough

enough of these, rich also in their Gold and Silver.

Thus will it be found, that the Branches into which our Trade has been with so much Sagacity divided; the Export, the Import, and the Inland Trade, are inseparably connected and united in Interests; and that nothing which hurts or benefits any one of the three, can be without its Influence on the two others; for without Export we could not pay for the Imports; nor without these could our Manufactures for Home Consumption — our Inland Trade — nor even our Exports be so considerable. For, in the first Place, Luxuries, for so we are pleased to call foreign Eatables and Drinkables, have a natural Fitness to fill the Belly, and satisfy the Appetite, as well as those of our own Growth; and must therefore prevent the Consumption of some Part of our Beef, Corn, or Butter; and leave, of consequence, the more to be exported.

The Import of Silk—Mohair—Spanish Wool—Flax—all Primums for Manufacture, employs a vast Number of Hands—enlarges our Inland Trade—and leaves us a greater Quantity of Wool and Yarn and Linnen for Export. The Importation, even of Manufactures, though it ruins us, has nevertheless its Effect in enlarging our Export Trade; as it leaves a Number of Wretches unemployed, who if at Work would consume Part of that Corn and Meat which we export, and which Beggars cannot purchase.

From this we may also safely conclude, that as “All Imports are not detrimental, so neither are all Exports profitable”—And to law down some general Rules, by which we may distinguish which of either ought to be improved, and which ought to be

be discouraged, will probably be the Subject of another Letter.

I chuse to retail my Lucubrations by Halfpenny-worths—I am sensible that to the Generality of my Readers, Time and Money are so valuable, that a Three-penny Pamphlet, of pure *Irish* Growth, is thought an Imposition on their Taste, and their Purses, equal to that of our Manufactures of Cloths, Silks, or Stuffs; and as I write for my own Instruction, as well as for that of the Publick, I give, by this Method, an Opportunity to you, and others, to shew me my Mistakes; which, if not rectified in Time, would probably lead me into greater.—But I must decline the Invitation which some Gentlemen have honoured me with, to debate these Matters over a Bottle and a Sea-Coal Fire. I desire they may take the same Method of proposing their Objections that I have done, and they will probably find the same Benefit from it.—The very Thought that our Reasonings are to undergo the Examination of those, who are not disposed to flatter us, will make any Man weigh them with the greater Exactness. This makes me believe, that if our modern Orators did, like those of old, sit down, and write their Harangues, we should be Hearers of more Sense, and of less Noise, in our publick Assemblies, as well as private Clubs — I doubt not, but that very necessary Officer, the short Hand Writer, has had no small Share in bringing Oratory to a greater Degree of Perfection amongst our Neighbours, than it is presumed to be amongst us.

I am, with sincere Respect,
Sir, Your most Obedient Servant,

A MERCHANT

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A N
E S S A Y
O N
T R A D E.

[Price Two Shillings.]



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 OF
 TRADE
 [The Two Sides]
