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A N
 ADDRESS
 TO THE
 TOWN and COUNTY
 O F
 ABERDEEN,
 UPON THE
 Present State of TRADE and MANUFACTURES.

ABERDEEN:
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A N
A D D R E S S
T O

The T O W N and C O U N T Y of
Aberdeen, &c.

I T is with the greatest concern I have heard, for some years past, the daily complaints made by all ranks of people in this part of the country, in common with the rest of the kingdom, upon the scarcity of gold and silver money; the decay of trade and manufactures; the slow progress of husbandry; and lastly, (what one would scarcely believe could be a concomitant evil with those just mentioned) the increase of luxury, and expence of living. And it is with no less astonishment, that I have so long observed the supine sloth and careless indifference of my countrymen, about the causes or cure of this complicated mischief, which threatens poverty and ruin to themselves and their posterity for some generations. It might have been expected, at least, that some one of public spirit, endowed with sufficient abilities, would have drawn his pen in such a national cause, and, in that belief, I had no inclination to undertake a task, for which I found myself very unequal; but when I reflected that the greatest events have been brought to pass,

[4]

and taken their rise from the smallest beginnings,—that the *Roman* empire was saved by the gagging of a goose,—I was not without hopes that my own weak endeavours might be successful, in some measure, to awaken my countrymen to a sense of their present misery, and perhaps be assistant to them in finding a remedy: if what I now write can have that effect, I shall be well pleased.

Frugality and industry are the two great sources of riches; and when we consider, that a desire of gain and an application to the means by which it is to be attained are inseparable from the common principle of self-preservation, one would think there would be little occasion to recommend the practice of these virtues to mankind; but if we reflect, that among such a number as that of mankind, all pursuing the same end, of providing for themselves, and, as it were, running to one common goal, the more active, cunning and vigilant will soon over-reach those of less abilities, it must follow, that the views and interests of individuals thus interfering, will beget a sort of universal war among mankind, and in proportion, as one set of men prevail in their pursuits, the opposite interests must be sunk and discouraged: thus industry and frugality may be swallowed up by rapine and violence.

Now, I take this to be the case with agriculture, trade and manufactures in this country: every one is sensible of the slow progress of the first, and of the stagnation and decay of the other two; and, I imagine,

[5]

gine, it is no less obvious, that this effect cannot have been produced by any cause flowing from the nature of the things themselves; for industry sets no bounds to itself, and 'tis but a foolish pretence to say that trade can be overstocked, so long as the numbers of mankind and their wants are in proportion, the cause therefore must be extraneous; our industry must be borne down and oppressed by the superior industry, weight or interest of those whose pursuits after gain are inconsistent with the good of trade and manufactures.

The arts by which industry may be oppressed, are as various as those whereby it is promoted; every quality in nature hath its contrary; but we need not search very deep to find out the cause of our present misery: one presents itself, which will solve the whole phenomena and symptoms of it, and that is, the currency of PAPER-MONEY or BANK-NOTES, which by increasing the quantity, has sunk the intrinsic value of our money, and introduced all the real inconveniences of plenty of money, without the smallest advantage to any individual but the bankers themselves.

I may venture to affirm that there is, at least, twice the value of bank-notes as there is of real money circulating in *Scotland*, (if I had said six times the value, perhaps I had spoke within bounds) and these notes have equal currency with the money itself, which they represent; so that here is the whole cash of the kingdom tripled by a fiction, without any addition to our

[6]

our riches: let us attend to its operation, and the inconvenience will be obvious.

It is a maxim, that the price of labour and commodities is always regulated by the quantity of money circulating in a state, increase or diminish the money, and prices must rise or fall in a certain proportion: the consequence to agriculture, trade and manufactures, is apparent; when money is augmented, the farmer and handicraftsman must pay higher wages to his servants, and must raise the price of his grain or commodity, to indemnify himself. The merchant buying these at a high price must sell accordingly, if he can, but will soon find himself underfold at foreign markets, where the same goods manufactured or produced in other states, which have less money, can be sold, perhaps a half or a third cheaper, and to more profit: this obliges the merchant to give over his trade, or be ruined; and the industry of the merchant being thus stopt, the stagnation must operate backwards from one trade to another, till it affects agriculture, where it began,

These inconveniencies, when arising from a plenty of real money, are fully compensated by the riches which occasioned them, and the above stagnation of trade will last no longer than other states continue to undersell us, which cannot be very long; for the trade of any state will be an inlet to riches, and money will flow in upon it till that state be likewise full, and its entrance be stopt by the same repletion: from that
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[7]

state it will go to another, and so on, till it becomes on a perfect level and equality throughout the whole.

But what must be the miserable situation of trade and manufactures, in a state, where the policy and interested motives of individuals have so contrived it, that the entrance of money, which would be the necessary consequence of its trade, is debarred by a kind of stratagem or illusion, *viz.* by creating an imaginary money of paper, which the substance, credit or interest of the projectors makes to supply the place of real money.

Now, such is our own situation, an immense value of bank-notes hath been poured in upon us, and increaseth daily. Every body takes them for money, without the smallest scruple, and believes himself as rich when possessed of them, as if he had the value in gold and silver; with this imagination, the price of labor and every commodity, and consequently the expence of living, is raised, industry, arts and trade overwhelmed and discouraged, and every other inconvenience felt, that can be produced by the plenty of real gold and silver. Under such a pressure, it must add greatly to our mortification, when we consider that all the real specie, which these notes falsely represent, would have actually entered into the country, by the means of trade, before prices could have been raised or trade sunk to such a degree as they are at present; and when that inconveniency happened, we should, at least, have had the consolation to think that
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we had got our fill before we removed from the feast, and might then have said :

—————*Edisti satis atque bibisti
tempus abire tibi est.*—————

whereas all we gain by our present œconomy, is to look fat and fair while we consume away with a dropfy. But this public calamity, however destructive of the general good of the society, hath been contrived and brought upon us, as I have said, by the policy and interested motives of individuals, whose fortunes are thus built upon the ruins of their fellow-subjects; the certainty of which may be easily demonstrated: for it is apparent, that the value of all the immense quantity of notes circulating in the kingdom, must have been paid to these bankers, when they were first issued, either in money, labor or commodities; and if we shall suppose the quantity of those circulating notes to be double to the real circulating specie, it follows that two-thirds of the substance and trade of the nation have got into the hands of the bankers: for as the whole money in a state represents, and is the value of the whole stock of labor and commodities which it produces, so two-thirds of the one must be equal to two-thirds of the other.

And altho' these bankers by the creation of so much money, have raised the price of labor and commodities to such an excessive height, as must be the destruction

destruction of trade and manufactures, yet they are the only individuals in the state who do not suffer by it; for by continually increasing their imaginary money, they balance the increase of the price, and so are no poorer by buying dear than they were before.

One may be apt to wonder how these pernicious practices of bankers should remain so long uncheckt in a well regulated society; and it must be confessed, that such an imposture could never have been palmed upon us, but under favor, and by the assistance of a spirit of blindness and delusion, which has thrown as it were, a mist before our eyes, to lead us astray: no man, with his eyes open, would tamely behold another picking his pocket, and is it to be supposed, that a thinking people would give away two third parts of their stock for a bit of paper which a foreigner would not take for a farthing, and which any commotion in the state may reduce to as little value at home?

But here it may be asked, Is there then no national advantage arising from this institution of banks and paper credit, in a state? Is there no plausible plea, at least, founded either on reason or experience, for a practice so universal? For answer, I beg leave to refer to the following verses of Mr. Pope.

*Blest paper-credit! last and best supply!
That lends corruption lighter wings to fly!
Gold, imp'd by thee, can compass hardest things,
Can pocket states, or fetch or carry Kings;*

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*A single leaf shall waft an Army o'er,
Or ship off senates to a distant shore;
A leaf, like Sybil's, scatter to and fro
Our fates and fortunes as the winds shall blow;
Pregnant with thousands flits the scrap unseen,
And silent sells a King, or buys a Queen.*

But after all, it must be confessed that banks, if under due regulations, might be of use to facilitate commerce in a state; such, for instance, as a bank, constituted on the model of that of *Amsterdam*, (where all the money that comes in to it is lockt up, and never again sees the light, no payments being there made again in money, but by way of transfers of stock) or such a bank, where no more notes should be issued than exactly corresponded to the money given in; in which case, the notes would be much more convenient than the money itself, as being of more easy transport, and safe custody; and the bankers would become a very useful and harmless part of the society, as being a sort of public servants for keeping and telling out our money: but as for our present scheme, which leaveth an unlimited dictatorial power to bankers to send abroad notes to what value they please, tho' perhaps twenty times as much as the value of all the money in the kingdom, and impose the same upon us for gold and silver, I make no hesitation to pronounce it absolutely pernicious, and destructive of all trade, industry and manufactures. I cannot represent this our mismanagement,

mismanagement, or the advantage of a contrary scheme, in better words than those of the ingenious Mr. *Hume*, in his *Political Essays*, from which I have borrowed some of the foregoing arguments; after taking notice that the practices of bankers will introduce paper-credit into every opulent kingdom, he adds: " But to
" endeavour artificially to increase such a credit, can
" never be the interest of any trading nation; but
" must lay them under disadvantages, by increasing
" money beyond its natural proportion to labor and
" commodities, and thereby heightening their price
" to the merchant and manufacturer. And in this
" view, it must be allow'd, that no bank could be
" more advantageous than such a one as lockt up all
" the money it received, and never augmented the
" circulating coin, as is usual, by returning part of
" its treasure into commerce. A public bank, by this
" expedient, might cut off much of the dealings of
" private bankers and money jobbers; and tho' the
" state bore the charge of salaries to the directors and
" tellers of this bank, (for according to the preceding
" supposition, it would have no profit from its deal-
" ings) the national advantage, resulting from the
" low price of labor and the destruction of paper-cre-
" dit, would be a sufficient compensation. Not to
" mention, that so large a sum, lying ready at com-
" mand, would be a great convenience in times of pu-
" blic danger and distress; and what part of it was

[12]

“ used might be replaced at leisure, when peace and tranquillity were restored to the nation.”

As I would be loath to ominate bad things, I shall not take upon me to foretel the evil consequences of this implicate faith, this unlimited trust, this lethargic carelesness of my countrymen, with regard to paper-credit;—I need only say, that it is a maxim, that security is always dangerous, and often the fore-runner of destruction.

But I hope that the evil consequences to trade, industry and arts, which have been already produced and so heavily felt, by the means of this paper money, will be sufficient to awaken the spirit of every one who wishes well to the country, and to make him stand up in self-defence, to oppose this torrent which threatens to swallow up our trade and industry, to close up the sluices by which it has entered, and endeavour to force it back to the fountains from whence it proceeded.

I am sensible how difficult a matter it will be to remedy this evil of so long standing, which like an inveterate malady, hath become part of our constitution, and is not to be conquered by sudden or violent applications. It is not to be supposed, that the bankers, who are possessed of such a share of the riches, trade, and consequently, the power of the nation, will submit to be spoiled of all by those who are weaker than themselves: a very considerable part of our merchants are furnished with credit by those bankers, to near the full extent of their trade, and so have become

[13]

come obliged, thro' necessity, to circulate their notes or lose the credit which supports their trade; the reformation therefore cannot be expected to begin from them, tho' it is they who must give it the finishing stroke: it must therefore proceed from those who are not immediately dependent on the bankers, that is, the landed gentlemen, farmers and manufacturers, who have the command of all the labor and native commodities in the kingdom. There is no law that obligeth us to take bank-notes for money; and if these three classes would make a vigorous resolution not to circulate any such, or receive them in payment for their grain, labor, or manufactures, unless at an advanced price, we should very soon see these notes shrink into a narrower compass, and, with the same pace as they retire, we shall see trade, industry and arts advance, and assume new life and vigor; for by this vast diminution of our circulating money, the prices of labor and every thing must soon fall in a certain proportion; the farmer will soon get servants at reasonable wages, which will be a spur to his industry, and enable him to cultivate his ground, produce more grain, and to pay a higher rent to his landlord; the cheapness of all the necessaries of life will enable the landlord to sell his grain, and every artizan his commodity, at a lower price, without diminution of his profit; the merchant buying all these at a lower price, can afford to carry them to foreign mercats, where he is sure of a ready sale and profitable returns. This will encourage him

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[14]

to enlarge his trade, arts and industry will flourish, and money will flow in upon us, till its entrance is checkt again by its plenty and high prices.

All these good effects, which I have mentioned, will be the necessary consequence of the diminution of the quantity of our circulating money. Add to this, the pleasure and satisfaction which it must be to every one's mind, when he reflects that the money he acquires by his industry or good fortune, is his own, and will afford him the necessaries or pleasures of life, at home or abroad, independent of any commotions or credit of bankers: this consideration alone, I say, ought to banish paper money for ever.

But as such an immense load and weight as that which we groan under, is not to be removed by a weaker force, it seems to be necessary, (to use a mechanical phrase) that the power should be increased before we can give the weight the smallest motion,— I mean, that the stock of labor and commodities should be increased, in order to form a balance to the increase of the money.

I know no way of doing that but one; which is, to increase the number of working hands, by giving suitable encouragement to MARRIAGE and the raising of children; for every state is rich and powerful, in proportion to the number and industry of its inhabitants.

Mankind are by nature endowed with the same love of their species, as other animals; every man therefore

[15]

fore will marry, unless restrained by some great discouragement, real or imaginary. Both our religion and laws in this country are sufficiently favorable to marriage; the first, in so far as it permitteth every member of the church, whether clergy or laity, to marry; and the other, by imposing as few forms or delays in the legal execution of it, as the political nature of the contract will admit of. The greatest discouragement to marriage is the fear of poverty; an industrious laborer perhaps finds he has enough ado to gain bread for himself, and in that situation would not think of a wife and family without terror; but remove his apprehensions on that head, and marriage will be his greatest joy: this I can affirm from experience, I married, as the saying is, for love, when my circumstances were narrow, and soon had the prospect of a numerous family; the difficulties I had to struggle with, were augmented by my fears of want, and I had well nigh sunk under the load of apprehension, when a succession, which fell to me by my father's death, relieved us at once.

So necessary a piece of policy, as that of increasing the numbers of a people, doth well deserve the attention of sovereign power; and several instances we have of it in ancient history, but few or none in modern; one late example, however, ought not to be forgot; namely, that of the *French* king, who, on the conclusion of the late general peace, instead of imitating the extravagant joy of his neighbours in blowing

[16]

blowing up in air some hundred thousand pounds, in squibs and sky-rockets, chose wisely to bestow a great sum of money, for marrying his poor subjects, in certain provinces; which was not only making a sort of restitution to them for the blood which he had spilt, but sowing in a manner a new army of soldiers, which may be grown up and ready to serve him in his next wars.

Now, if a parliamentary encouragement could be obtained, for promoting so salutary a measure, in this country, it is our duty to apply for it; but in the mean time, I think an experiment might be made in each county with very small expence to individuals.

Suppose then, a voluntary contribution was made by the Town and County of *Aberdeen*, of a four months cess; this would raise a sum not under 1500*l.* sterl. Let this sum be distributed in fifty pounds to thirty young industrious farmers, or tradesmen, in different parishes, who could bring certificates of good behaviour from their respective masters or ministers, and be paid to them on their marriage day, to enable them to set up in trade, or plough a small farm; the candidates would be very numerous, and many able fellows, who would never have thought of marriage all their days, would gladly offer their service to the country, in such agreeable duty; the fruit of their industry would very soon appear: barrenness is as uncommon among the vulgar, as it is otherwise among the better sort; and from these thirty marriages, we might

[17]

might almost promise on seeing thirty children in one year. Supposing this contribution should be continued for three years, and the success to be the same, we might expect in a dozen of years to have a stock of a thousand children added to the county, who would all be working people, not ten of whom, perhaps, without this encouragement would ever have had existence.

Besides the good arising from this easy contribution, it might be expected that the success of the experiment would excite persons of fortune and public spirit, to bestow part of their superfluity, to promote so good a design; and it is not to be doubted, but rich people, who had no children, would mortify very largely for the same purpose.

When I mention mortifications, I cannot restrain my spleen at the many absurd foundations that have been made in this and other kingdoms, by well-disposed but weak minded persons, for the encouragement of idleness, pride, or useless learning: I need not be particular, every one must know them; but is it to be supposed, that any man who wished well to the society and was in his right wits, would have left his estate to depopulate that society with monasteries, maiden-hospitals, or such like foundations, which encourage celibacy? if he had reflected, that it was in his power to promote both the temporal and eternal good of the society by a quite contrary scheme, *viz.* That of raising of children; which would have been adding

[18]

a number of very useful members to the state, and Christians to the church. An estate of 500 *l.* a year left for this purpose, might in the space of 100 years double the whole number of inhabitants in the county of *Aberdeen*. What would be the consequence? Why, labor would be twice as cheap, double the quantity of every commodity would be produced, all the barren ground in the county would be improved, new manufactures introduced, and paper-money might be banished if we pleased.

Let us extend our views from a part to the whole, and apply what hath been said of this county to the nation in general. Should this marriage scheme and the extirpation of paper-credit, take effect over all the kingdom, I may venture to infer, that the island of *Great Britain*, tho' one of the smallest, would very soon become the richest, happiest, and most powerful state in *Europe*. With such a swarm of people, as marriage, under these encouragements, would necessarily produce, what manufactures, what arts, what trade, might not we undertake, carry on and bring to perfection? What fleets put to sea, what armies send into the field; what weight and influence consequently might not we have in the affairs of *Europe*? Instead of those timid maxims of policy, which lead a state to embroil and weaken both itself and its neighbours, in order to preserve the imaginary balance of power in an equilibrium, we should then find such a resource of power in our own native strength, as would enable us

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[19]

to preserve our honor, liberty and property, and to revenge all the insults or attacks of our enemies, without resorting to shifts so contrary to the law of nations and morality; nor should we then have the smallest occasion to fear that our growing greatness would bring us into any danger, by alarming the jealousy of our neighbours; for conquest or ambition is repugnant to the nature and principles of the *British* constitution, or any free government; as a celebrated *French* author has demonstrated: but this very principle of liberty which restraineth us from any attempt to subdue or enslave our neighbours, by force of arms, would then exert itself, with more efficacy, and teach us to make greater conquests by the arts of peace; by trade and navigation. With no other arms than these we should penetrate into the heart of the most powerful kingdoms, and render their princes tributary, at the same time that we left them in possession of their dignity, honor and territories. The kings of *France* and *Spain* would pay taxes to us for the very cloaths on their backs, and their subjects for other necessaries of life: thus should we enrich ourselves without spoiling our enemies, and enjoy those riches at home, in happiness, peace and tranquillity.

What further remains to be said? Are we sensible of our misery; do we perceive that agriculture, trade and manufactures languish and decay, that the industry, by which these subsist, is broken and enervate; in fine, that all the springs of riches and prosperity are

sucked

fucked dry by a few avaricious men? And shall we tamely bear all this, when we have only to draw in our hand and be easy: is it in our power to retrieve our trade, industry and arts, and to be powerful, rich and happy, and shall we shut our eyes to the beautiful prospect, or prefer being poor, weak and miserable? Surely, no; unless we continue to be infatuated and deluded by the arts of those who have first led us astray.

Thus I have endeavoured to expose one of the greatest grievances we labor under, and given my thoughts upon the measures we ought to pursue in order to put a stop to the growing evil. Some may think me visionary, others of more knowledge may convict me of ignorance: but I hope every one will be so candid as to believe, that this admonition can proceed from no other motive but the sincere goodwill I bear to my countrymen.

F I N I S.