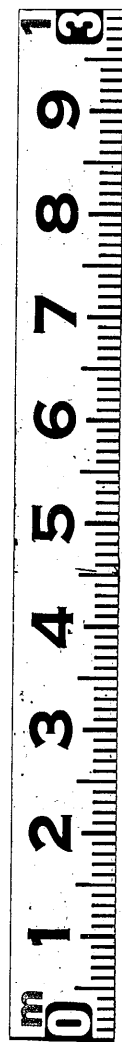


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A  
LETTER

FROM A  
MERCHANT

IN  
AMSTERDAM

TO A  
FRIEND

IN  
LONDON,

About the  
*South Sea Trade.*

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LONDON: Printed and Sold by *John Baker*, at the *Black-Boy* in *Pater-Noster-Row*, MDCCLXII. (Price 3 d.)

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A  
LETTER  
From a  
MERCHANT  
IN  
*Amsterdam, &c.*

SIR,

I Have read and perused with much  
Attention, your Letter dated the  
Tenth of *July*, whereby you give  
me so great Encouragement to  
dispose of my ready Effects in that  
Country, and to venture it all upon  
your New Project of a Trade to the  
A 2 *South*

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*South Sea*, you are pleased to use that great and weighty Argument that you have done so your self, and that you look on what in time may come to you that way, to be a more easy Method of Gain, than what comes to your share from the Trade you now drive, at least after a Year or Two, when Matters are put in a train and right Course. I should be willing to enter into your Proposal, if I could bring some of my knowing Friends in this State to concurr with me, but so far it is from that, as Men may generally see, that People in this City, and indeed, over all the Trading Parts of the Seven Provinces, seem glad, that your Nation has cut it self out an amusing Work that will make some other Branches of Trade sink, and so become more useful to this State. And moreoever this State does not think that your ample Charter can exclude any other Trading Nation in *Europe* whatever, from Trading to North or South *America*, where you have no fixt and settled Colonies, and that they may by the Laws of Nations make Settlements every where in both *Americas*, North and South, without any regard had to your Charter,  
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it being impossible to impede any other Nation from a common Trade, unless where you have Colonies, and that should you settle in One, Two, Three, or more Places, there would still be room enough left to New Commers, who would have the same Trade and View of Profit that you have, and consequently Diminish your Gains upon your Markets in *Europe* or elsewhere, unless all returns could be made in Gold and Silver; but that you may not stand in the least Jealousy of our State, that there is in this City or elsewhere any Endeavour used, or using to your Disadvantage in your imaginary Trade, be persuaded that we think what we possess already upon that Continent enough and enough again, and we expect no Gold nor Gold Mines, and are glad to have the Commodities of the growth of the Country brought us back after above Forty Years Toil and Charge bestowed upon *Courasso*, and in this your Case will be worse than ours in that, all New Colonies tho' on this side the *Magellan Straits*; will give you no Product but what you have already from *Barbadoes*, *Jamaica*, and other Islands,  
and

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and at the same time should any new Colony succeed, as I doubt greatly, your present Settlements would be in a fair Way to be undone thereby, by an Over-stock of the same Commodities, and lye neglected tho' they be nearer Home, and nearer both to the great Trade betwixt *Spain* and the *West-Indies*, and that of all other Parts of the World: You are Sir pleased to encourage me by representing, that you have a great united Stock amounting to Ten Millions of your Money, I like it the worse, One Tenth Part of that vast Sum is more than what appears to be necessary to carry on the Design was it ever feasible, but permit me by the way to represent to you, that suppose you should settle a Colony any where on this side the *Straits of Magellan*, and lay out a certain Sum of Money to that end, for Building and clearing the Ground of Wood; suppose you carry of at first Two Thousand Souls of all Kinds from the *British* Dominions, with Entertainment for their Subsistence for Six Months, besides the Charge of the Voyage thither, you must by ordinary Computation allowing so much a Head to come  
to

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to a considerable Charge, before you can make any return of the Product of the Country, which you must expect in Sugar, Tobacco, Indigo, Cotton, or Cocoa-Nuts, how far that may be worth your while upon some hints already made, I leave to your own Construction; but farther you are to lay down for a certain Rule, that if the Air should not suite your Country Mens Constitution all is lost, if it should, they must be entertained with fresh Supplies from *Europe* every Year, nay from Six Months to Six Months, until the Country can be brought to do it. If you propose to settle in many Places at once upon so wide and spacious a Continent, that will still render the Enterprize more difficult, and the several Settlements of less Note or Use to the Proprietors, and it may easily be Calculated, that in Ten Years time you shall not have made One *per Cent.* of your Money laid out, tho' you shall be obliged to be at a Yearly Charge exceeding the whole Interest perhaps the Government will think fit to pay, let it be laid down for a ground, that the Company allow Three *per Cent.* for the first Enterprize, it  
must

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must in all appearance rise from a general Subscription, until such time as a certain Fond be allowed the Company for the Payment of their Interest, for I think no Man imagins that ever any Capital can be expected but what comes from the *South Sea Trade*, and when that will happen is among the Secrets that Heaven keeps to it Self, and in *Petto*, that *Three per Cent.* must be a new Advance from your Substance, as yet in your own Possession, how you will like that I cannot tell, but sure I should not; it is easy to form a Company to fill up the most conspicuous and first Places, as Fruit Sellers do their Baskets with a fair Show: But pray Sir what lies hidden under that, the Widow, the Fatherless, the Hungry and the Starving are all a gaping, Ay! But they must wait until the *South Sea* cast it up and send it Home, it must not come, nor cannot, from above Ground, that will never do nor suffice, it must come from below, from Mines that are to be found. I am sure no thinking Man will venture any Money upon so shallow a Thought that is in his right Senses, and when you

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you have thus danced from the Old to the New World, and wasted Year after Year, new Sums of Money, and more and more Men and Womens lives, and all in my Thought to no end; What must you think of the Authors of such a Project? Do you think that in these Hundred Years last past, the *Spanish, French, Dutch and Portuguese*, not to speak of the *English*, would have settled in most Places, as yet in no Prince's Possession, and all contained in your Charter, had they found it convenient? There has been time enough to examine, where Gold, Silver, or useful Merchandize were to be found, and such Places are already seized and made Property to some one or another Nation. Now Sir, having represented to you humbly my Opinion of the North Side or East Part of *America*, from the River *Orcnoque* to the *Magellan Straits*, in which space, there is Place for a Thousand Colonies, but such as will yield no better nor greater Returns, than what you are possessed of already, and who want at this time looking after, and will do much more if you set up new ones in the South Continent

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nent

ment of *America*, for such Settlements would entirely, if successful, undo the Northern Colonies: I have Sir, by these few Observations, made it in some measure appear, what may be looked or expected from any Colony on this side the *Magellan Straits*, which is the best and nearest to our own Continent, and may, for what I know, afford Mines of Gold and Silver, were they carefully looked after, tho' hitherto none have been discovered, but what are already in the Possession of *Spain* or *Portugal*: I know you have in your sanguine and warm Company, laid as a sure Rule, that naturally the South Peninsula of *America* is every where stored with Gold, as *England* is with Lead and Coal. I do not myself enter into that Thought, and am ready to think that it had been useful to the Company, to have sent to view and survey the several fittest Places to settle in, ere they should send off a great Number of Men, and go without knowing where, or how to establish themselves, and this will in like manner require time, and thus such a Settlement is more properly the Work of the State than

then of a Company, who must by their Corporation require ready Money, and present Returns, or Break, for as to Trade you can expect no great Matter from the Natives; few they are and Savage, having no certain Habitation, wanting no manner of Manufactures of us in a warm Country, are contented with what Nature affords them of her own accord, the *Spaniards* and *Portuguese* of *Brasil* and *Rio de la Plata* will be upon their Guard, as being apprised of the thing, and deal only with their own Shipping from Home.

Now let us go into the *South Sea*, from whence the Company takes its Name, and you will find your Matter worse and worse, by what follows: The Situation of that Land from the *Straits* to the Fortieth Degree, which takes up about Ten Degrees, is, so to speak, in no Prince's Possession, and as it has no great River nor Harbour, so it promiseth no great Inland Riches, as the *Spaniards* know, who are their next Neighbours in *Baldivia* that would be

a very remote and inconvenient Colony, and require double the time to go and return from thence, that would any Place Northward of *Brasil*, or Southward of the River of *Plata*, and seeing the Company has no Title nor Pretext to molest the *Spanish Indies*, they can expect no Trade with them, but by force, which would be immediatly resent'd in *Europe*, by both Branches of the House of *Bourbon*, who would complain upon good Reasons, and represent that as an Injury done to the general Trade, managed by the Gallions and *Flotilla*, where *England* has always her share. If then no Colony can be conveniently settled from the *Straits of Magellen* to *Baldivia*, none can be settled Northward of that, for above Four Thousand Miles along the Coast, which is altogether in the *Spanish* Possession, and if you should settle Northward of the Coast of *New Spain*, that will be utterly impossible, by reason you have not liberty to pass over the *Isthmus of Panama*, and the Navigation by the *Straits of Magellan* to such a distant Colony, would require at least Two  
Years

Years, and is therefore Impracticable and to be laid aside.

The Design of your *South Sea* Company was undertook upon a wrong Notion, it was undertook in imitation of what *Riches France* has got from thence since the War begun; had you in *England* sent a Superior Force, and the necessary Commodities to the *Spanish* Colonies in the *South Sea*, as did the *French*, you might in all likelihood have had the same Returns, and besides, by Treaties made with the House of *Austria*, what you Conquered, if you had minded Conquest, had remained your own, and may be that Omision alone, is one of the greatest Errors or Neglects made, during the Administration of the late Ministry. I shall not say, but we in *Holland* should have misliked to see you realy Masters of the Wealth of the *West-Indies*, and may be that Consideration alone, made your Ministry backward in the thing. I must tho' say, and allow, that we bear you no ill Will or Grudge in your present Undertaking, for we foresee where it  
must

must end. I know, as being well informed, that when you did first set up your Company, it was at a time many did believe, and even we in *Holland*, that you had obtained certain Ports both in the *South* and *North Sea* from *Spain*, with the consent of *France*, but we came to understand in a little time, and with as much ease as your selves, tho' we never thought fit to lay our selves under the Reproach of a Separate Peace, and could easily have done it, as having more to give to accommodate and please *France* then you have, that there had not been allotted to *England* one Foot of Ground in the *Spanish West-Indies*, and Traffick only upon the old Foot. This in my Opinion ought to be but a small Encouragement to Trade, that requires a certain and established Foundation, Industry will do a great deal, but no Art, Pains, or Industry, will build a Ship without Timber, or a House without Materials: And I do firmly believe, there is no greater Ground, or a more solid Dependance upon your *South Sea* Trade. I do render you a Thousand, Thousand Times Thanks, for your

your Good-will to me, the which I am Confident proceeds from the Love you bear me and my Family, but I durst not venture my small Stock upon a Bottom so uncertain; we have in this Place according to our slow and wary Manner, and our Interest in Trade examined the thing over and over, and we had from the beginning one Original Prevention against the Success or Feasability of that Trade, and that is, it is the Project of a States Man, without being that of the State, it is a Project of the last Necessity to stop the Mouths of Clamorous or Necessitous Persons, and which is worst of all, it is a Project not to be finished in one Age, and if ever it may be, no Man knows: For all which Reasons, was I unhappily engaged in the thing I would look upon it as Traders are many times forced to do in Bankrupcies, and take Twenty or Twenty Five *per Cent.* and make the State my Heir in what remained, and this I am confident is good and sound Advice; we did push our Thoughts in *Holland* yet further upon the Matter than you have done, for after we came to be assured, that you in *England* was treating



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ting with the *French* Court of a Peace, we imagined the Condition of that Nation brought to so low an Ebb, that almost nothing would be denied, either to bring about a General or a Separate Peace, and could not think, that a less Baite was offered you, than to be Sharers in the Possession of the *Spanish Indies*, and that *English* Ships would be to a certain Number employed in the Rich Returns; nay, we had possessed our selves so much of the Opinion, that it was become indifferent to us, by reason of our known and received Maxim in Trade, that Gold and Silver are but Commodities, and will be naturally brought to any Country where Commerce Reigns as it does in *Holland*, we were only uneasy to think, that perhaps some bad Bargain might be made in *Europe* and at Home, where the Ground of the War had its Rise, and which must convey and entail an Uneasiness both to your Posterity and ours, we desired but one thing in the World, besides an entire Friendship with your selves, and that is, that *France* might be removed from being Masters of any Part of the *Low Countries*, or Neighbours

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to any Part of the *Rhine*, and these we took to be as much your Intention, if not Interest, as our own, we thought in like manner, and that did give us some apprehension, that you intended in your *South Sea* Charter to have taken in *Africa*; it is near Home, and has undoubtedly great Store of Gold and many, valuable Merchandises, you are entitled to the Trade of Slaves for many Years, they are mostly brought from thence, and to say truth, there is something of solid in this, tho' not near sufficient to answer either the Capital or Interest of your Sum: I wonder when you came to make a *South Sea* Charter, you did not think to add thereto a *South Land* Clause, and take in all yet to be discovered, or what is already discovered in those new Climats, there may be more Gold for what you or we know, then in the whole extent of your *South Sea* Patent, and the Navigation to many Places more easie than that to pass the *Magellan Straits*, and no Competitor nor Neighbour to molest or impede you. I must confess after all, there is one Article in your *South Sea* Patent, that makes us more uneasy than all the rest, that is, where you mention

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Fishing, and this you confine to no Sea, which leaves us in a great doubt, what you may mean by it, we thought, and some do still, that by Fishing is to be understood the Cession the *French* seem to make of *New-found-land*, and in that we became in some sort easy, for that we Fish but little that way, and the *French* have acted so prudently in the Affair, that tho' they seem to return you the Ring they had so long borrowed of you, yet they retain the Diamond to themselves, by the keeping of *Cape Breton*, and by laying you under some other Restrictions, which are already laid down and agreed to, and thereby your Possession of *New-found-land*, and the Cession made by the *French* has changed its Name, but not its Nature, as time and experience will show you, but to come nearer Home, and to a more essential Point, our Republick stands by Trade, and that is supported by Two great Pillars, the one in the *Indies*, the other in *Europe*, on which last our State is Founded and Preserved, and that of the *Indies* was Built and is Continued. To shake or to undermine, that Pillar of Trade to the *Indies* would be of a bad Consequence

to us, but we are in no Pain about that, for as Matters are contrived and now a Foot, no Power upon Earth can do it, unless our State and *Europe* fall, and there is not any way so ready to ruine that, as by a successful Attempt made against our main and strongest Pillar, it is by it, our State was made out of small beginnings, by it, we are maintained, can manage Trade and bring upon great need, One Hundred and Fifty Men of War to Sea, and keep our Army at Land, it is in this Article I could be almost persuaded to be a Subscriber in your Company: I mean the Article of Fishing, it is that Clause that gives us Trouble, and makes us Thoughtful. There be but Two known Places in the World, where Fishing is excellent and plentiful, and they are both in Seas adjoining to Islands, and all those Islands are almost in the Power of *Great Britain*, the one Fishing is round the Islands of *New-found-land*, the other round the *British* Islands; should your Company with a small Part of their great Stock, take right Methods in that Fishing Part of their Patent, it would turn to Account, and should your State but oblige us to Fish distant from all your Coast

Northwards of Fifty Four Degrees Latitude, but One Hundred Leagues, and may be less way, and take reasonable Methods in the thing your selves, it would be more Pernicious to our State, then if the whole *West Indies* had been given up to you by Treaty for ever, but we foresee that there will be a Difficulty in that Fishing Business, which is improper for a *Hollander* to disclose, that will never permit it may take Effect to the Disadvantage of our Republick, or to the Advantage of the Company. If I have represented to you in a short Letter the Wildness and Impossibility of a *South Sea* Company, that can turn their Stock to any good Account, so I cannot but Commend the Wisdom of any Man, that can upon occasion by an expedient, Ease the Publick of an incredible Burthen, and stop so many Mouths at once by a Sugar Plumb, which is neither Food nor Nourishment, one thing I cannot let fall without taking notice thereof, that is, upon the setting up of your *South Sea* Company, it was given out in *France*, that Northward of *New Spain*, upon a certain Coast without any Name, there was a Nation so Rich in Gold, that they

they made it up in form of Bricks to build Garden Walls, and such other fabulous Tales not to be told to Children. That Artful Court which believes your Nation covetous, partly to avoid Opportunities in the Regulation of Trade to *America*, and partly to please a Friend that likes the thing, made that Story pass. I am sure not a Man in *Europe* has taken more Pains than my self, to know the Bottom of all the *French* Discoveries in *America*, and have seen very particular Draughts of Lands, Westward from the five great Lakes; nay further, it was then told me almost Fifteen Years ago, that a Nation living Northwestward of *New Spain*, was so Rich in Gold, that all the Utensels of their Kitchens, as Pots and Kettles were of Gold, with many more things incredible, when I came to examine the Matter seriously, it was told me, that it was only an amusement of State to encourage Land Discoveries, from the one Sea to the other, and thus you see, that this new Discovery was known to me, above Fourteen Years before it came out upon the Design. I have already related the Arts of the *French* Court, are infinite and endless, and if there be two ways to do Business

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ness leading to the same end, the one Straight the other Crooked, they will by a quality peculiar to themselves, take the Crooked as suitable to their Genius and Maxim; did the *French* then know above Fifteen Years ago, that there was such a Land abounding so extraordinarily in Gold, where they say the Inhabitants are Polite, for what reason have they forbore to visit it by Force, Art, or Trade, it is but a small and short Sailing Northward of *New Spain* upon the West Coast of *America*. If *California* be an Island, it was easy to sail betwixt it and the Continent, and so come at that Golden Country (if otherwise) it was but to Sail higher than *California* to the Fortieth or Forty Fifth Degree of North Latitude, and there you fall in with that Coast of necessity, do you think the *French* Court and Nation, ought not to have bestowed a Month or Six Weeks time, to go to a Land incredibly more stored with Gold, than was *Peru* it self upon its first Discovery, and particularly when no Nation knew the Secret besides themselves, that Kings Affairs stood in want of great Supplies, and that was the only Place; I leave you to judge of the Matter, and why

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why a Polite *West India* Nation should be found surrounded every where with barbarous and savage Natives, do not you think then Sir, that the *French* Court took a fit season to publish this new Discovery, was it not Friendly and Generous in them, to let it be divulged so as to encourage the *South Sea* Company to take it within their Patent, as they have actually done; and I am confident, that neither *France* nor *Spain* will ever Disturb or Interrupt your Trade or Settlement, in that Rich and Opulent Land, and for our State, I dare answer, *Holland* will never molest nor envy you in the Matter. King *Charles II.* was brought to join with *France* against *Holland*, in 1672 and 1673, in this Year that King raised some Regiments to make a Descent upon some Part of the *Dutch* Territories, they were Commanded by Marshal *Schomberg*. The *French* to keep the King and their Party in *England* tight to their Interest, sent over a made up Prophecy, said to be found in a Monastery in *Flanders*, to this Purpose, *Grandes Battailles donneront sur Mer pour l'Avantage d'Angleterre, & apres cela Havre sera prise.* When the Cabal came to read this at their Entertainments, Monsieur

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Monfieur Colbert de Croissy, their Ambassador, and Mr. D'Estrees, Admiral, gave it severally as Occasion offered, When it came to be read to the King, Lords *Lauderdale* and *Shaftsbury* found out immediately the Meaning. It was, *England* in 1673 would beat the *Dutch* at Sea, and take the Isle of *Walacherne* in *Zeland*. It seemed the Design was so laid. In fine, the Affairs at Sea, notwithstanding the Prophecy, were but hardly to be boasted of, and for the Descent under Mareschal *Schomberg*, he had a falling out with Prince *Robert*, and the Enterprize had no effect; the Prophecy vanished, and was never heard of since.

The Parallel and Comparison are easy: There are now Nations in *America*, at a great distance, that make their Garden, Walls, and Kitchen Utensils, of Gold. This will easily encourage a *South Sea Trade*, and such as does not interfere with the Interests of the House of *Bourbon*. When the Peace is once sure, the Gold will disappear and vanish; and I wish your *South Sea Trade* may not do the like.

SIR,

I am, &amp;c.