

MODERN ECONOMICS

(1500 - 1690)

TABLE OF CONTENTS

Nicolaus Copernicus - Monetae Cudendae Ratio (1526)	1
 Antoine Montchretien - Treatise on Political Economy (1615)	10
Opening Dedication	11
Book I: Manufacturing	15
Book II: Commerce	62
Book III: Navigation	117
Book IV: The Prince	144
Closing Dedication.	162
 Thomas Mun - England's Treasure by Forraign Trade (1641)	165
Chapter I	166
Chapter II	169
Chapter III	170
Chapter IV	174
Chapter V	178
Chapter VI	179
Chapter VII	181
Chapter VIII	183
Chapter IX	185
Chapter X	186
Chapter XI	188
Chapter XII	189
Chapter XIII	192
Chapter XIV	193
Chapter XV	201
Chapter XVI	203
Chapter XVII	206
Chapter XVIII	208
Chapter XIX	210
Chapter XX	217
Chapter XXI	219
 Thomas Hobbes - Leviathan, Chapter X, Section II (1651)	221
 William Petty - A Treatise of Taxes and Contributions (1662).	223
Preface	224
Chapter I	227
Chapter II	229

Chapter III	236
Chapter IV	240
Chapter V	246
Chapter VI	250
Chapter VII	255
Chapter VIII	257
Chapter IX	258
Chapter X	259
Chapter XI	264
Chapter XII	267
Chapter XIII	270
Chapter XIV	272
Chapter XV	277
 Josiah Child - Brief Observations Concerning Trade (1668).	 281
 William Petty - Political Anatomy, Chapter IX-XI (1672).	 293
Chapter IX	294
Chapter X	298
Chapter XI	301
 William Petty - Political Arithmetick (1677)	 309
Preface	310
Chapter I	312
Chapter II	324
Chapter III	330
Chapter IV	334
Chapter V	342
 Philipp von Hornick - Austria Over All (1684)	 346
Chapter I	347
Chapter II	350
Chapter III	352
Chapter IV	355
Chapter V	357
Chapter VI	362
 Nicholas Barbon - A Discourse on Trade (1690)	 365
 John Locke - Second Treatise on Government, Chapter V (1690)	 391
 John Locke - Some Considerations on Money (1690)	 402

MONETAE CUDENDAE RATIO
(“The Method of Minting Coins”)

Nicolaus Copernicus
(1526)

Although there are countless plagues by which kingdoms, principalities, and republics are accustomed to decline, yet these four (in my judgment) are the most powerful: discord, mortality, sterility of the land, and cheapness of money. The first three are so evident that no one is unaware that they are so, but the fourth, which concerns money, is considered by few and only the most courageous, because it does not overthrow republics with one blow, but gradually, by some hidden reason.

Now money is gold or silver stamped, by which the prices of things that can be bought and sold are counted according to the institution of each republic or of the ruler himself. Therefore money is like a certain common measure of estimates. But that which is a measure must always be firm and maintain a fixed measure. Otherwise it is necessary to confuse the organization of the republic, and buyers and sellers are defrauded in many ways, as if a cubit, a modius, or a weight does not maintain a certain quantity. Therefore, I consider this measure to be the estimation of the coin itself, which, although it is based on the goodness of the material, must nevertheless be distinguished from the estimation; for the coin can be valued more than the material of which it consists, and vice versa.

But the reason for the constitution of the coin is necessary; for although the exchange of things could have been done by the weight of gold and silver alone, from which gold and silver are everywhere held in value by common consent of men, nevertheless, because of the great inconvenience of always having to bring weights, and because the genuineness of the gold and silver is not immediately ascertained by all, it was established that the coin be stamped with a public seal, by which it is signified that the just quantity of gold or silver is contained, and that faith is given to the authority.

It is also customary to mix coinage, and especially silver, for two reasons (as I think), namely, that it may be less exposed to the plots of those who plunder and melt it down, which would be the case if it were made of genuine silver. The second, that the mass of silver, broken into small parts and scruples of coins, when mixed with ere, retains a suitable size: a third can be added, namely, that it does not wear out faster with continuous use, but that it persists longer with the support of ere.

Now a just and fair estimate of money is when it contains a little less gold or silver than is bought for it: as much as should be deducted for the expenses of the coiners. For the sign should add some dignity to the matter itself.

This is most often depreciated by excessive abundance, as if such a large quantity of silver has passed into money until the mass of silver is desired by men more than money: namely, in this way the dignity of money is lost, when with it it is not permitted to buy as much silver as the money itself contains, and a greater progress is felt when the silver in the money is destroyed, the remedy for which is to no longer mint money until it has equalized itself, and to make it more expensive than silver.

Value is also corrupted in many ways, either because of a defect in the material alone, namely when under the same weight of coin more eris than is necessary is mixed with silver, or because of a defect in the weight, although the eris has a just mixture with silver: or, which is worst, because of both at the same time; the value also decreases by itself and is worn out by long use, for which reason alone it must be restored and renewed. The sign of which is, if silver in the coin is found in a notable quantity less than that purchased for it, in which rightly is understood a shortage of coin.

Having explained the foregoing generally about coinage, let us descend specifically to Prussia, showing first how it came to such lightness. Now it passes under the names of marches, scots, etc., and there are also weights under the same names. For the march of weight is a half pound. But the march of numbers consists of 60 solidi: all of which are commonly known. But lest the equivocation of number and weight create obscurity, wherever the march is mentioned hereafter, it should be understood of the number; In the true name of the libre, the weight of two marks, for the selibra take the weight of the march.

We find therefore in ancient recesses and literary monuments that under the magistrate of Conrad of Jungingen, that is, just before the war of Taneberg, the selibra, that is, the march of pure silver, was bought for two Pruthenic marks and eight scots, when, namely, a quarter of eris was mixed with three parts of pure silver, and from half a pound of it they made 112 solidi. To which a third part is added, and there are 37 solidi and a third of one solidi, it makes the total sum of 148 solidi and two d. hanging on one libre bessem two thirds, that is, 32 scots of silver, which undoubtedly will contain three parts (and there are half a pound of pure silver). But it has already been said that its price was 140 solidi in selibra. The remainder, however, which was lacking in 9 solidi and a third, the estimate of the coin supplied. Therefore, its estimate was conveniently continued with the value.

Coins of this kind are those of Henry, Ulrich, and Conrad, which are sometimes still found in the treasuries. Then, after the defeat of Prussia and the aforementioned war, they appeared more and more in the currency. Henry's solidi, although similar in appearance to the aforementioned, are no longer found to contain more than three-fifths of silver. And this error grew until it was accepted in the reverse order that three parts of silver were mixed with one-fourth of silver, so that it was no longer more correctly called a silver coin, but a copper coin, yet it retained the weight of 112 solidi in the selibra. But since it is not at all appropriate to introduce a new and good coin while the old one remains cheaper, how much more was the error here while the old one remains better, and by introducing a new one that is cheaper, it not only corrupted the old one, but, so to speak, it conquered it. While under the magistrate Michael Rusdorff they wanted to counteract this error and restore the coin to its former better state, they minted new solidi which we now call grossos; But since the old, inferior ones did not seem capable of being abolished without loss, they remained together with the new ones, by a notable error.

And two old solidi were exchanged for one new one, and it then happened that a double march was imposed on the people, namely, the new solidi and the old ones. The new marchi

of the former, whether good, but the old or light, were sixty solidi in both places. But the oboli remained in their use. So that only six were exchanged for the old solidi, and twelve for the new one. For it can easily be conjectured that from the beginning there was a solid of twelve oboli. For just as we commonly call the number of fifteen a mandel, so in most German lands the word schilling lasts for the number twelve. But the name of the new solidi persisted until our memory: how they finally became coarse I will tell below.

Therefore, the eight marchi of the new solidi contained one pound of pure silver: which is sufficiently evident from their composition. For they consist of half an eris and the other half of silver, and their eight marchi of the sixth weigh nearly two pounds. The old ones, as has been said, are equal to them in weight, and in value by half; For when they had only a quarter of silver, they came in sixteen marks from a pound of pure silver, hanging four times. But later, when the state of the country changed, when the cities were granted the power to mint money, and they themselves were granted a new privilege, the money increased in quantity, but not in quality. And four parts of a fifth of silver began to be mixed with the old solidi until twenty marks were exchanged for a pound of silver. And so those new solidi, when they were now more than twice as good, were made scots with the new solidi, so that they were now counted as twenty-four light marches: therefore a fifth of the quality of the coin in the march was lost. But later, when the new solidi, now made scots, had disappeared because they had also been accepted by the Marches, it was decided to recall them at the valuation of grosses, that is, at three solidi, a great error and such a completely unworthy decision of the nobles, just as if Prussia could not exist without them, although they were no better than fifteen pence of the then current coin, where the multitude was already pressing on its valuation. Therefore, the grosses disagreed with the solids, being one-fifth or one-sixth less valuable than the established ones, and their fallacious and unfair valuation detracted from the dignity of the solids. Perhaps the injury should have been avenged in the same way as the solids had previously inflicted on the grosses and had forced them to become Scots. But woe to you, Prussia, and your sorrow!

You are paying the penalty of the destruction of your ill-administered republic. Therefore, with the valuation and value of money disappearing everywhere, the manufacture of money did not cease at all, and with expenses not sufficient to make the latter equivalent to the former, a worse one was always superimposed on the former, which oppressed and extinguished the goodness of the former, until the valuation of the solids came into proportion with the value of the grosses and 24 leva marks were given for one pound of silver.

But at least some remnants of such a valuable coin should have remained, since its restoration has not been contemplated. But the custom or license of adulterating, expiating, and defiling the coin, which has been in use for so long, could not cease, and does not cease to this day.

For what it has become afterwards, and in what state it is now, I am ashamed and sorry to say. For it has fallen to such a low price today that 30 marks scarcely contain one pound of silver. But what remains if no help is given, except that henceforth Prussia, empty of gold and silver, should have a purely copper coin. Whence the importation of foreign goods, and all trades,

will soon perish. For which of the foreign merchants will wish to exchange his goods for copper coin?

Finally, which of our people in foreign lands will be able to purchase exotic goods with the same coin? Yet those who are concerned despise this great Prussian republican disaster and, after piety to God, they owe not only the greatest duty, but even life itself, they allow their most sweet country to slip and perish more and more by their supine negligence.

Therefore, since the Prussian currency suffers from such vices and through it the whole country, only goldsmiths and those who are skilled in the goodness of the metal enjoy its benefits. For they collect from the mixed money the old silver from which they sell the refined silver, always receiving more silver with the mixed money from the ignorant common people: but after those old solids have completely disappeared, the next best are chosen, leaving behind a worse pile of money.

Hence that common and perpetual complaint that gold, silver provisions, family wages, the labor of craftsmen and whatever is customary in human uses, surpass in value; but we do not consider, yawning, that the love of all things comes from the cheapness of the currency. For they increase and decrease also according to the condition of the coin: especially gold and silver, which we do not value as gold or copper, but as gold and silver. For we say that gold and silver are like the base of the coin on which its estimation is based.

But perhaps someone will argue that a cheap coin is more convenient for human uses: namely, it helps the poverty of men, makes provisions and other necessities of mortal life more easily available at a low price; but by means of a good coin everything is made more expensive, and the farmers and those burdened with the annual tax are burdened more than usual.

They will praise this opinion, hoping for private gain, to whom the power of minting coin has hitherto been permitted, and perhaps the merchants and craftsmen, who lose nothing on account of it, will disapprove of it, since they sell their goods and goods at the value of gold, and the more cheap the coin is, the more money they exchange them for. But if they look to the common good, they will certainly not be able to deny that a currency that is not only beneficial to the republic, but also to themselves and to the order of all men, is beneficial, but too little is harmful. Which, although it is quite clear for many reasons, we say is also true from experience itself, the master of things: for we see that those countries flourish most of all that have good currency, but decline and perish that use worse: Prussia flourished when one Pruthenic mark was bought for two Hungarian florins and when, as has been said, two Pruthenic marks and eight Scots' selibra, that is, a pure silver mark, were exchanged. Meanwhile, however, as the currency became more and more worthless, our country was reduced to a state of near ruin by this plague and other calamities.

It is also clear that the very places that use good money are endowed with excellent arts and craftsmen and an abundance of goods; and on the contrary, where cheap money is in use, laziness, idleness and abject idleness neglect the cultivation of both good arts and talents, and also the abundance of all things perish. It is not yet beyond the memory of men that grain and

provisions were bought for a smaller amount of money in Prussia when good money was still used. But now, as it becomes worthless, we experience that the price of all things that pertain to sustenance and human use rises. From which it can be clearly seen that a light money feeds idleness rather than helps the poverty of the people; nor can the elevation of the money greatly burden the tax collectors, who, if they seem to depend more on their own dominion than usual, will sell the fruits of the land, cattle and such things of theirs at a higher price. For the reciprocal exchange of giving and receiving will be compensated by a measure proportionate to the money.

If, therefore, it is at last desirable to restore the hitherto disastrous Prussian coinage, the confusion arising from the variety of different workshops in which it is to be minted must be avoided first of all. For multiplicity prevents uniformity and it is a greater problem to maintain more workshops in the duty of rectitude than one.

Two places, therefore, at most, shall be designated: one in the lands of His Majesty; the other in the prince's jurisdiction. In the first, a coin shall be minted which on one side shall be marked with the royal insignia, and on the other with the lands of Prussia. In the second workshop, however, it shall be marked with the royal insignia on one side, and with the prince's coinage on the other, so that both coins shall be subject to the royal authority and, by His Majesty's command, shall be in use and accepted throughout the kingdom. Which thing will have no small weight for the conciliation of minds and the communion of transactions. The value of the work shall be that these two coins shall be of the same grain, value and estimation, and shall be pressed with vigilant care in the republic according to the ordinance now to be instituted, and shall continue in perpetuity. And that the princes on both sides should not feel any profit from the minting of money, but only so much is added that the estimate itself exceeds the value, so that the loss of expenses can be repaired and the opportunity of minting money is taken away.

In order that we may not fall into the confusion of our time which the mixing of new and old coins has produced, it seems necessary that when the new one comes into being, the old one should be abolished and completely destroyed, and exchanged in the factories for the new one according to the proportion of its value. Otherwise, the work of renewing the coin will be in vain, and the subsequent confusion will perhaps be worse than the previous one. For the old one will again taint the dignity of the new coin: indeed, the mixture will yield a sum that is deficient in its just weight and excessively multiplied, which will result in the inconvenience mentioned above. If anyone still thinks that this should be avoided by this, namely that the remaining old coins should be valued at so much less in comparison with the new coin as their value is worse or more insignificant; but this cannot be done without great error. For there is now such a manifold diversity, both of grossi and solidi, and also of denari, that individual coins could hardly be valued according to the condition of their value and distinguished from one another. Wherefore the introduced variety of money would generate inextricable confusion, and would increase labor, trouble, and other inconveniences to those who trade and contract. Therefore it will always be better to abolish the old money entirely in the restoration of the new. For it will be necessary to suffer a little loss once and for all, if

only it can be said to be a loss from which a more abundant fruit and a more constant utility are born and the republic grows.

But it is very difficult to raise the Prussian money to its former dignity, and perhaps impossible after such a fall; then any restoration of it would be a matter of no small business, yet for the conditions of these times it seems that it can be conveniently renewed, so that it returns at least to 20 marks a pound of silver, in this way: for solidi three pounds of eris are taken, but one pound of pure silver less half an ounce or as much as must be deducted for expenses. A mass is made from which 20 marks are made, which in purchase will be worth one pound, that is, two marks of silver. By the same token, scots or grosses and obols can also be made, as may be desired.

It has been said above that gold and silver are the basis on which the goodness of money resides. And what has been explained about silver money can also be referred for the most part to gold. It remains to explain the ratio of exchanging gold and silver from the opposite side. First, therefore, it is necessary to investigate what is the ratio of appreciation of pure gold to pure or pure silver: so that we may descend from genus to species and from simple to composite. Furthermore, the ratio of gold and silver in shapeless form is the same as that of stamped gold in the same degree, and again the same ratio of stamped gold to shapeless form, as of stamped silver to shapeless silver under the same degree of mixture and weight. But the purest gold that is found stamped among us are the Hungarian florins; for these have the least amount of admixture and only perhaps as much as was necessary to deduct for expenses in the mints, whence they are duly exchanged for pure gold under the same weight, the dignity of the seal making up for the deficiency of the florins. It follows, therefore, that the ratio of pure, shapeless silver to gold is the same. Pure formless and of the same silver to Hungarian florins, the weights not changed, but 110 Hungarian florins of equal and just weight by grains, namely 72, fill one pound (I always understand a pound which contains two marks of weight).

By this argument we find that in common with all nations one pound of pure gold is worth only as much as 12 pounds of pure silver. We also find that 11 pounds were once for one pound of gold, for which reason it seems to have been established from ancient times that 10 Hungarian gold coins weigh one eleventh part of a pound: and if the same price were to last under that weight today, we would have an easy conformity with the Polish and Pruthenian coins according to the explained ratio: for if about 20 marks were made from one pound of silver, they would come out exactly for two gold marks, instead of 40 Polish groschen.

But after it has been accepted that twelve parts of silver are for one part of gold, the weight will be at variance with the price, so that ten Hungarian gold coins will redeem one pound of silver and eleven parts of a pound. Therefore, if twenty marks are made from a pound of silver and its eleventh part, the Polish and Prussian coins will be in the right proportion, gross for gross, and two marks for a Hungarian gold coin. But the price of silver will be eight marks and ten solidi for each selibra, or about that. But if of course the cheapness of the country and the destruction of the country pleases and such a large restitution and adjustment

will seem too difficult, and it will be seen that fifteen Polish grosses remain for a march, and two Scots for a Hungarian gold coin sixteen marks; this too will be done without great difficulty in the ways already mentioned, if twenty marks are made from a pound of silver. This indeed happened recently when twelve marks were still the price of each silver coin and Hungarian florins were exchanged for so much money. Here they are said for the sake of example and for the sake of guidance. For there are infinite ways of establishing a currency, and it is not possible to explain them all, but common consent, by mature deliberation, will be able to define this or that, as will seem most convenient for the republic. But if the currency is rightly related to the Hungarian florin and there has been no error, other florins will easily be taxed according to the content of gold and silver in comparison with them.

It is sufficient to have said this about the restoration of the currency, so that it may be understood in what ways its dignity has fallen and how it can be restored, which I hope is clear from what has been said above.

Regarding the restoration and preservation of the coin, the following considerations seem to be necessary: First, that no coin be minted without the mature advice and unanimous decree of the nobles. Second, that only one place be designated as the mint, if possible, where it would be minted not in the name of a single city, but of the entire land with its insignia, the effectiveness of this decision being demonstrated by the Polish coinage, which alone retains its value in such a vast area of land. Third, that the publication of a new coin be prohibited and the old one abolished. Fourth, that it be observed inviolably and immutably forever that only twenty marks and no more be minted from one pound of pure silver, after deducting what must be deducted for the expenses of the mintage. Namely, the Prussian coinage will be proportioned to the Polish one, so that twenty Prussian and Polish groschens together constitute a Prussian mark. Fifth, that an excessive amount of coinage be avoided. Sixth, that the coinage should be produced in all its forms at the same time: that is, that scots or grossi, solidi and oboli should be minted equally. But as to the extent of the admixture, whether grossi and solidi should be made, or even silver denarii worth a ferton or a half march or even a whole one, it is at the pleasure of those who are interested; unless there is a limit and it is so decided that it will remain in perpetuity for the future. Account must also be taken of oboli, how they are now worth very little, so that a whole march contains scarcely more than one grossi's worth of silver. The last difficulty arises from contracts and obligations made before and after the innovation of the coinage, in which a limit must be found so that the contracting parties are not overburdened; as was done in ancient times, as is clear from what is described on the other side of this folio.

TREATISE ON POLITICAL ECONOMY

Antoine Montchretien

(1615)

OPENING DEDICATION

Your Most Christian Majesties, This discourse, which draws its quality more from truth than artifice and which, compared with its usefulness, will prove, I am sure, shorter than it seems, is dedicated to you collectively, inasmuch as it belongs equally to you all. For, on the one hand, it is not permissible for man to separate what God, nature, and affection have so closely joined. And, on the other hand, it seems necessary that, as you share in the same concerns on the same occasions, that you should also be given the same advice concerning the welfare of your subjects and the repose of your sacred persons, since this is how you graciously receive it from the hands of those who devote themselves to your glory and to the advancement of their country, all that God has placed in them in terms of action, thought and speech. For my part, it is with the most devout reverence that I approach Your Majesties, with the most sincere gratitude that command belongs to you and obedience to us, that your sole authority supremely encompasses the power of all magistrates, both to command and to govern, and that it is not for us to lay hands on the ark to set it right.

In truth, it is easy for us to recognise disorder, for we see and feel it; but it is neither permissible nor possible for us to remedy it. We must be allowed to desire the best form of government, for all our happiness depends on it, but we are not capable of conceiving it as it should be. So many minds will never have a single, consistent opinion, which is essential in this matter. If everyone were free to choose what they thought best, not only would confusion ensue, but we would also obtain the least of what we desire most. Polykleitos, the renowned sculptor, made two statues at the same time; one according to the various fantasies of the people, the other according to the rules of his art. For the first, he constantly transposed and changed something at the suggestion and advice of everyone; but he brought the other to the point of perfection by following his own judgement. Finally, when he exhibited them to the public, one was admired by everyone, but the other was only a source of ridicule and mockery. ‘The one you criticise so much,’ he said, ‘is yours, and the one you praise so much is mine.’ If the nature of the disorders in which we now live required you to make two different reforms, one according to the appetite of the common people, and the other according to the true maxims of state and police, which the practice of affairs teaches you, I have no doubt that the same would happen.

Leaving aside the imaginations of the vulgar, work only on your masterpiece, and on yourself. For everything that does not stem from uniform counsel is fraught with turbulence in its action and deformity in its end. What remains for us to do, with your permission, is to contribute the best we have, both in knowledge and experience, to the enrichment of your reason, so that, applied with a single discourse and the same judgement to the construction of the work, the whole may succeed to the immortal glory of Your Majesties, to the good of your subjects in general and of each one in particular.

We hope that Your Majesties will demonstrate their political skill and competence in this new restoration of order and affairs, not only by heeding the sound and salutary advice they receive daily from their subjects and most loyal servants, but also by supplementing all their omissions with their own initiative and particular knowledge. The Roman Senate, as Livy recounts, ordered without being asked that soldiers, who had previously received no pay,

should be maintained at public expense; when the people heard this, ran to the palace to thank them, and, kissing the hands of the senators, humbly told them that they were rightly their fathers for granting them what they had never thought of, what their tribunes had never asked of them. The gratitude and thanks of the provinces of this kingdom will be no less towards you when they recognise that you also apply your royal intellect to the pursuit of the public good, beyond which, to tell the truth, all enjoyment of comfort should be but an addition. Good is all the more welcome when it is least expected. Our wishes and desires are no measure of what you can do for us; but your goodwill, which we believe to be infinite towards your people and, consequently, the future effects thereof, incomprehensible.

This is what first prompted me to undertake this work, and then to offer it at the feet of Your Majesties, with the most humble request that you accept it as a token of my affection for your service and for the good of my country. If you deign to take the trouble to read it, an honour I promised myself when writing it, you will notice how France today is like that great plane tree, to which its compatriot Themistocles refers, where everyone rushes for shelter and then, as they leave, breaks off and carries away a branch; that, although it is fertile and abundant in all kinds of goods and conveniences more than any other country on earth, life there is nevertheless made as difficult for many as if they lived in the hot arenas of Africa or in the bitter ice of Scythia; that it was once watered by springs that are open and uncovered, but that, having been neglected for some time, it is no wonder that the streams have dried up; that the men who are considered the happiest live there in noble poverty; that the others, who are born into hardship and labour, if Your Majesties do not provide for them, leave only rich in poverty; although, moreover, the morals of all are equally corrupted by the admiration of riches, and the most enormous vice finds a wife there, while virtue can hardly find a husband.

May Your Majesties, moreover, not neglect to read it, if it pleases them, for the smallness of the matters that seem to be dealt with therein. Truly, the principles I propose are not the most obvious or magnificent, but I can assure you that if you give them the means to progress, they will soon increase and become very great in the end. Those trees of admirable size, where birds build their nests and which provide shade for passers-by and flocks, are produced from very small seeds. In the same way, a little water nourishes grass, fruit and flowers. Thus, the light and gentle rains that fall in summer, after a great heat, give a loving refreshment to the parched earth, from which the fertile vapours that water and fertilise it are generated anew.

But just as the sun's strength and heat are needed to draw them upwards, so too must your power and affection be directed towards your people in order to revive in them this action, which languishes as if stifled in the absence of such assistance; so that, living in a happy abundance of all things, they may be obliged to bless your sceptre and to join all their wishes universally to those you make every day for the long duration of your life in perfect health and for the growth of this empire in power and glory. Your most humble, most obedient servant, and most faithful subject, Your Most Christian Majesties, Ant. de Montchretien.

BOOK I

MANUFACTURING

Those who are called to govern the States must have glory, growth and enrichment as their main goal. What greater and more honourable purpose can Your peaceful Majesties apply themselves to; what more worthy and useful task can the people they admit to the administration of their affairs undertake, than to watch over and work for the order, the employment and accommodation of your peoples? To repair what time may have worsened by renewing and refreshing the good and ancient customs of this kingdom, to supplement and adjust what experience and reason of the times and affairs show to be useful and necessary.

By all the laws that govern this world, it is impossible for the old Estates to remain forever in the same state. Many vicious tendencies accumulate within them, which impede or divert their legitimate actions. But those who cannot restore them to good health must at least maintain them through good governance... Your State is composed of three principal members: (i) the ecclesiastical, (ii) the noble and (iii) the popular. As for the judiciary, I consider it to be the cement and mortar that binds the other three together. This discourse that I present to Your Majesties does not touch upon it, nor upon the first two.

These parts are delicate and require your own hand. It therefore concerns particularly the last, the most negligible in appearance, but in fact very considerable. For it is their first foundation, as in the disposition of the world the earth serves as a pedestal and centre for the other three elements. We can therefore say that without this body, which forms the bulk of the State, the rest could not survive for long without falling back into the mixture and confusion of its original chaos.

This third order is composed of three types of men: (i) labourers, (ii) artisans and (iii) merchants. They stick together and easily incorporate, as they symbolise the same quality and similarity of life, morals and temperaments, actions and conditions. Imagine that they are the fingers of the same hand, which the spirit of public necessity joins together in different ways, as if with a single spring; the three channels of common utility, which carry and pour water into the great squares of your cities, where all other men come to drink: the public fountain keepers must take great care to maintain them, lest this humour be lost underground through some leak, or be diverted elsewhere.

Among these three kinds of men are practised the effective arts, commonly called mechanical, having more regard to the hands that exercise them than to their own dignity. We note in mechanics the representations and images of the same prudence that shines in the liberal arts, in proportion to their greater or lesser merit. These are streams flowing from the same source and spreading incessantly through the necessities of human life.

These two great luminaries of philosophy, Plato and Aristotle, and their most famous disciples who followed them, who deliberately or incidentally dealt with the subject of policing, were well aware that common poverty, requiring common assistance, led almost from the outset to the gathering and association of men, from which arose the communion of cities and the habitation of towns.

Thus Plato makes some men fit to command and others to obey, some men loving literature, and others agriculture, trade, the liberal arts, and mechanical measures; distinguishing them all according to the various metals, which he adapts to the natural properties of each, so that those who are more inclined towards gold are more inclined towards the most exquisite kind of life, those who are more inclined towards iron are more capable of hard and arduous trades; and so on for the others.

For we who are educated in the best schools, where we learn from the master and governor of all things that all things here below and above are governed by the eternal wisdom of God, and that we reduce everything to this point as the circumference to the centre, we are resolved that it is by no means by chance that we come to our profession, but that by a superior providence each one receives his lot in this public work of life, to which we are without exception born and destined, one and the same spirit working all things in all. Returning to the ancients, even though they were so diligent in writing to us about laws, precepts and maxims concerning political government, we should not be surprised if, in such ignorance, they omitted or touched upon, as if by chance, in passing, what concerns the regulation of this point; nor should we be surprised if we find neither near nor far in their books any ordinances or means suitable for educating and training a certain number of men in the arts and crafts according to the capacity, disposition, usefulness and necessity of each country, even though the most essential part of a well-regulated state undoubtedly consists in electing and appropriately appointing men suitable for common and particular services, no more and no less than for the good government and conduct of a ship, it is necessary to choose the right captains and pilots, and then to arrange the sailors and shipmates well for the manoeuvre.

Who would not blame careless mechanics for not having the tools appropriate to their trade, or who, having them, would be ignorant of their names and even more so of their uses? And what reproach falls upon the politician, acting in his work not by inanimate means, but by instruments having feeling, movement and reason, if he does not judiciously know to what they can and must be applied, in order to bring forth that great masterpiece of salvation and public utility which must be the supreme law of all his imaginations and actions?

It is true that, in order to excuse these great men for such negligence, one might say that it did not stem from ignorance or lack of curiosity about such an important matter, but rather from a certain preconceived opinion they had that common necessity, which is itself considered the origin of the arts, acting and regulating itself in this matter, would suffice to remedy it; that, as evidence, the matter speaks for itself to those who wish to listen and take heed, as in all assemblies of civilised peoples there is a sufficient number of skilled people to perform public and private services, and all this without any political foresight. Let us accept this reason out of reverence for antiquity, which we cannot honour too much.

But let us also be allowed to assert this truth: that the main point of the government of the State lies in the regulation of the various occupations of its people, and that in human society the order that arises from this is like the principle of its life; that, if this foundation is not well established, the edifice always shakes at the slightest wind and threatens ruin; in short, that

without this certain conduct and skill on the part of men, a republic remains far below the perfection and greatness it could achieve.

Let us consider here that, on the one hand, everything we see is, by its very impermanence so visible to our eyes, naturally subject to change and consequently to decay, corruption and ruin; that, moreover, if we look beyond the nature of the elements of which we are composed, we see that the poverty that afflicts us comes from our imperfection, our imperfection from our vice, and from our vice the pain that compels us to live in mental and physical labour.

This is like the imbecility found among men, for not one is capable of providing for all his needs, I will not say for many, but even for himself, and from this has come this multiplicity of arts, from which comes not mere ornamentation, but the wealth and ordinary exercise of those families which we have said make up the third member of the State, the demon of industry working diversely in them every day, and through their hands conducting useful things, acquiring wisdom, pleasantness, attractiveness, magnificence, and grandeur. Nature, wise worker and perfect artisan of all that is vegetable, sensitive and reasonable in the world, considering how necessary this industry was for the maintenance of the things she gives us to enjoy and use, conferred it upon man as a heavenly gift.

Let us take a general look at everything that can provide us with food and clothing, maintain our health and our homes, the characteristics of this virtue are so clearly imprinted upon them that, without blindness as obvious as it is voluntary, we cannot doubt that it is an inseparable part of our being, indeed the fundamental basis that nature has chosen to sustain the admirable architecture of its small world. Let us then consider the liberal and mechanical arts, where its light shines most brightly in so many rays; we will find them so necessary, useful and pleasant that the one we look at most will seem the most preferable; and then, descending as if by degrees from one to the other, we will judge that it would be difficult to do without any of them and that all together they form this marvellous chain of gold with several intertwined links, which moves and attracts to itself the things of this world, as well as that which Homer placed in the hands of his Jupiter.

Private affairs determine public affairs. The household comes before the city; the city before the province; the province before the kingdom. Thus, the art of politics depends indirectly on economics; and, as it owes much to it in terms of conformity, it must likewise borrow from it. For good domestic government, properly understood, is a model and pattern for public government, whether one considers right command or faithful obedience, the principal bond between the two. Good political administration is the universal health of the whole body of the State, and consequently the complete disposition of each individual member.

For it is no less important to take care of the most humble parts than of the most noble, of the hidden than of the visible, since it is from those parts that are destined to serve the others that the labours most necessary for its maintenance and preservation arise.

Let us see how Nature, which the great politician must solely and principally imitate, distributes to all the members of our body, in proportion and measure, the nourishment they need, and that if any one of them does not receive its fair share, the spirits gradually cease to come to it, it atrophies and diminishes, and from it begins the dissolution of our whole body. This serious consideration should lead Your Majesties to diligently care for the common people in your realm. Now, you have many fine means at your disposal to do them well. God has appointed you as his lieutenants to provide for their needs and ensure their salvation. Of all the goods he pours out upon us from his bountiful barrel, you are the distributors of some and the preservers of others.

The main glory of your reign and the increase in the wealth of your people can be reduced to three main means: The regulation and increase of crafts and manufactures, which are now in vogue among us, or may be introduced in the future; The maintenance of navigation, which has declined, even though experience and reason should make it more important than ever; The restoration of trade, which is dying day by day in this kingdom. But, for the present, I will leave aside this point and that of navigation, to dwell on the first, which is the main subject of this discourse, reserving the right to discuss it with you another time, if I understand that Your Majesties find this knowledge as agreeable as it is worthy of them, as it is their duty to regulate and order things and men, and consequently everything that can be imagined and written on this subject.

According to Thales, the first philosopher and great steward, who through the industriousness of his mind can become rich in a year, a man is happy if he is healthy and knowledgeable. And according to Socrates, by the same judgement, knowledge is our only good and ignorance our only evil. He who speaks of the science of any art can become useful to others and can boast, with the wise man Apollonius, that he is a citizen of the whole world; for wherever he goes on earth, if it is inhabited by men, he will find lodging, be loved, and be sought after. Even today, the greatest German lords have their children learn a trade; I do not mention this as an example of duty, but to show how they believe that, in the event of banishment, servitude or necessity, they can draw from it help and support for their lives. It is an old proverb that all lands can nourish the arts.

There is no reasonable master who does not treat a skilled slave more favourably than an ignorant one. At the very least, good craftsmen differ from beasts in more than just their appearance. It is science alone that is truly free, as fortune finds little opportunity to exert its influence here. For it is the worst and smallest part of us, frail and worm-eaten, by which we are subject to it; but we are lords and masters of the best part, in which are situated and founded the highest qualities that are in us, good opinions and sound judgements, arts and sciences, discourses tending towards virtue, the immortal desires to do good, the honest affections to acquire honour, which are things of incorruptible substance, and which cannot be stolen from us.

After having made to Your Majesties a general recommendation of the arts and sciences and endeavoured to bring before your eyes their beauty in its own light, let us now join the two

great points that make up the whole of human action, the useful and the pleasant. Just as fire ignites when it encounters a combustible body, so too does our natural affection for learning and knowledge warm and inflame itself in the pursuit of the arts, as well as its own natural object. Nature, giving man this beautiful gift of understanding, which elevates him not only above the beasts, but above man, but above the elements and even the heavens, wanted him to be like a blank slate on which he could imprint all kinds of spiritual images without confusion, and that his will be filled, like the first clay, with an insatiable desire to receive many forms, so that from his knowledge, like a well-stocked storehouse, he might draw the arts necessary for the maintenance and accommodation of life, which we may say are as many rays of his reason, flowing and pouring forth from the understanding through the will, upon the sensible operations, from which first and naturally proceeds all the sufficiency he can have.

Man is born to live in continual exercise and occupation. Contemplative life is truly the first and closest to God; but without action it remains imperfect and possibly more harmful than useful to republics. Therefore, action sometimes mixed with contemplation brings great benefits to human society. With civil occupations hindered and as if dormant in the bosom of contemplation, the Republic would necessarily fall into ruin. Now, that action alone is more profitable to it than contemplation without action is sufficiently proven by human necessity, and it must be concluded that if the love of truth desires contemplation, the union and profit of our society seeks and demands action. Aristotle rightly says of the one who separates himself from men, that he is either more than a man, having no need of others and being self-sufficient, or less than a man, since man is a social animal by nature and born, by the judgement of his reason, not only for himself, but for the benefit of his fellow citizens, with whom he must unite through mutual services and reciprocal duties. This is what nature teaches us in its various creations, which are all made for one another.

Now, what better testimony can a man give of the good he receives from his contemplation than by communicating it to others? In human society, civility is learned, the desire to please in order to be pleased is kindled; and, just as in the bodies of animals all the parts live, feed, and take on spirit and movement through the connection they have with each other, so too do men maintain themselves united and joined in their society by a chain of common affection and by that Gordian knot of respect for the public good, which can only be dissolved by the sword. It follows that the greatest service one can render to the State is to ensure that no part of it remains idle; and consequently that it is both useful and honourable to cultivate with industry and judgement the natural faculties of the men who live there, to make them suitable for the whole and profitable for the maintenance and preservation of the universal body of which they are animated members, causing action to burst forth from top to bottom, as the only vital spirit that gives it a vigorous pulse, a sign of its perfect health. Your Majesties possess a great state, pleasant in its layout, abundant in riches, flourishing in its people, powerful in its good and strong cities, invincible in arms, triumphant in glory. Its territory is capable of supporting its infinite number of inhabitants, its fertility provides them with food, its abundance of livestock provides them with clothing; for the maintenance of their health and the contentment of their lives, they have the mildness of the sky, the temperature of the

air, and the goodness of the waters. For their defence and housing, the materials are suitable and convenient for building houses and fortifying places.

If it is a source of extreme contentment for your people to be born and raised in France, that is to say, in the most beautiful, freest, and happiest climate in the world, your glory should be no less than to hold an empire that can rightly be called incomparable. For France alone can do without all its neighbouring lands, but all its neighbouring lands cannot do without it. It has infinite riches, both known and yet to be discovered.

If one considers it carefully, it is the most complete body of any kingdom that the Sun can see from its rising to its setting, whose members are more diverse and yet better related according to the symmetry required for a beautiful state. In each of its provinces, all kinds of beautiful and useful arts can be established. It alone can be the whole world. The smallest province in France provides Your Majesties with its wheat, wine, salt, cloth, wool, iron, oil and woad, making it richer than all the Perus in the world. This is what draws them all to her. But of these great riches, the greatest is the inexhaustible abundance of her men, who know how to manage them: for they are gentle spirits, active and full of intelligence, of fine character, composed of an ingenious, artificial nature, capable of inventing and doing. This statement may seem paradoxical, but it is not.

For although France is overflowing with men, and one might think that it is overwhelmed and burdened by them, this is, in a word, only due to a lack of order, and its greatest asset, through ignorance or negligence in employing them, becomes its greatest liability. Moreover, who does not know that this order is the entelechy of states, the first and most perfect act of these great organic bodies, and the well-coordinated harmony of the elements of which they are composed?

No animal is born into the world more foolish than man; but in a few years he can be made capable of great service. Whoever can make good use of this living instrument, this useful creature, capable of any discipline and any task, can boast of having achieved the highest level of economy in his household. And in matters of policing, the northern peoples make better and more regular use of it than we do today. Several great Roman men have derived great benefits from it in their private lives. Cato, among others, the elder Crassus and Cassius, the former of whom, as we read, spared neither time, expense nor diligence in instructing and training servants in this skill, which can make them fit to serve well and be profitable. We even find that he made a trade and merchandise of it. In France, we generally lack this knowledge; and yet we do not enjoy such a proper and domestic good enough to know how to use it, or we neglect it with too much nonchalance, to our detriment and to the detriment of the public.

Hence, most of our men are forced to seek employment and work elsewhere, some in Spain, some in England, some in Germany, and some in Flanders. How many more years will Raudent remain among us, able-bodied, robust, in the prime of life and health, wandering day and night here and there, without any profession or fixed abode? Everyone sees him every

day with astonishment. The crossroads of cities and the main roads are swarming with them, and their importance draws from the hands of charity what it was accustomed to grant only to the old, the weak and the destitute. Truly, France has this glory, uncommunicable to any other country, that it has been established since ancient times as the true home of liberty; that slavery finds no foothold there; that even the serf of a foreigner is freed as soon as he sets foot there. But since, for good and Christian reasons, servitude has been abolished, it remains for the public to take care to employ men in crafts and works that combine private profit with the common good.

The man most knowledgeable in matters of policing is not the one who, through harsh punishment, exterminates brigands and thieves, but the one who, through the occupation he gives to those who are committed to his government, prevents there from being any. What can be achieved by establishing in each province of this kingdom several different workshops for various types of manufacturing, depending on what is convenient there. This will undoubtedly create fine nurseries of craftsmen, which will bring great wealth to the country.

And this will undoubtedly bring down a thousand kings and a thousand gallows, without resorting to the thunderbolts of Justice, whose spectacles are as horrible as they are necessary. There are several kinds of serfs; but those who are serfs by choice are more natural, having no shame in leading a miserable and needy life. These are Frenchmen unworthy of the name of liberty, and whom, with all justice and natural equity, one can compel to work. Thus industry will be promoted among a large number of men who languish uselessly. Thus the public will be relieved, and it will be proven that there is no art so small that it does not provide food and clothing for its man. Thus trade will increase, which is properly only the result of artifice; which is the basin of its fountain from which public necessity drinks, and which spills over its edges enough water to satisfy strangers, without allowing them to draw from it as they do.

Our late King, of immortal memory, made known to many subjects his honourable passion for embellishing his kingdom with all kinds of artifice. He willingly accepted what was proposed to him for this purpose, favoured it with advantageous privileges, and sometimes provided the main nerve that gave it movement. His royal care flowed curiously through all the members of this State and was judiciously applied to whatever appeared likely to contribute to its greatness. These good intentions, which God undoubtedly placed in his heart for the benefit of his people, were followed by various outcomes, some profitable, others not at all in keeping with the sincerity of his intentions, but all of which serve to recognise him as a great prince and good king. He who attempts many things cannot succeed in all of them as he would wish. In this laudable desire that possessed him, and which you must inherit as well as his sceptre, Your Majesties will allow me to point out to them a point worthy of principal observation, where error is common and almost natural to all men. It is that we usually value foreign things more than our own, and that we seek far away what we have close at hand. To see our neighbour's wife as beautiful in our eyes, pleasing to our imagination, we must not suddenly hate and despise our own wife. It would be more appropriate to judge dispassionately whether the unfamiliar makeup, the new look of a face, or the unfamiliar

adornment does not corrupt our vision and bring illusions to our judgement, thereby corrupting it and giving it an advantage over the familiar and natural beauty that we possess, for in that case, would it not be better to add what we like, since it is possible for us to do so, and take every opportunity for contentment in what we have at hand, which we can enjoy without cost, acquire without effort, and preserve without danger?

I wish to make it clear to Your Majesties that France, your sole love and your dearest delight, is full of these fine arts and useful crafts, which foreigners who practise them like us would like to deceive us forever, appropriating for themselves, against all rights, this naive and legitimate industry. But anyone who wishes to judge this matter with sound judgement, without being swayed by opinion or appearances, will find that they have nothing more, I will not say, but that which is as perfect in their hands as in yours. All they borrow is a little foreign lustre and colour that our men could give them if they did not neglect it, being naturally endowed with a singular gentleness and propriety more than any others. There is therefore only this one flaw, if it can be called a flaw, that they cannot be charlatans either with their hands or their words; that they do not inflate the true value of the essence of things with vain superficiality; and that, in a word, they show themselves to be more apt to do good than to boast about it. Let us add to this a vice that is more ours than theirs, which is that most of us do not know how to recognise their competence, and that this leads them to distrust themselves.

Finally, to conclude with their faults rather than their virtues, they do not proceed in their work with sufficient order, and this is undoubtedly a great hindrance to their natural industriousness. The most royal exercise that Your Majesties can undertake is to restore order to what has been disrupted, to regulate and distinguish the arts that have fallen into monstrous confusion, and to re-establish trade and commerce that have been disrupted and troubled for a long time. If you could extract these three points from the chaos in which they are jumbled together and give them a proper and suitable form, then boast of having accomplished a great work, and that from its projection onto the imperfect metals of your subjects you will draw infinite treasures, inestimable fruits, and incomprehensible benefits.

Among labourers, it is not the one who has the most land who gets the most out of his labour, but the one who knows best the natural quality of each of his plots, which seed is most suitable for them and in which season he must sow them. The wealth of a state does not depend simply on its size or the abundance of its people, but on leaving no land uncultivated and judiciously assigning each person to their proper office. In any administration, there is no negligence more pernicious than not knowing those whom one commands, no laziness more prejudicial than not exploring what they are most naturally suited to. All this boils down to this point: that in the State as well as in the family, it is a mixed blessing of the greatest benefit to manage men well according to their particular and proper inclinations. And on consideration of this relationship they have with each other, with regard to the point of utility, combined with several other reasons that would be long to deduce, it is quite appropriate to maintain, contrary to the opinion of Aristotle and Xenophon, that one cannot divide the economy of the state without dismantling the main part of its whole, and that the science of

acquiring goods, as they call it, is common to republics as well as to families. For my part, I cannot help but be astonished that in their political treatises, otherwise so diligently written, they have forgotten this public household, to which the necessities and burdens of the State oblige us to pay particular attention.

There is a great and very close resemblance between well-composed bodies of states and bodies of animals. Animals are governed by three faculties that are more different than diverse, which doctors call souls. The first is the vegetative soul, which they share with trees and plants, and which resides in the liver and the blood that is produced there. This soul nourishes the body and is dispersed in its members along with the blood in its veins. The ploughmen and labourers working the earth, hold the place of this soul in the Republic. The second is the sensitivity, which resides in the heart, the source of natural heat, and from the heart spreads throughout the body via the arteries. In the State, craftsmen and tradesmen are properly like this faculty. The third is the animal and has its seat in the brain, where it presides over instincts and actions and through the organs of the nerves divided into several branches, gives movement to the whole body.

The merchants who are in civil society can with much reason be assigned to the latter. Through these three kinds of men, (i) labourers, (ii) craftsmen and (iii) merchants, every state is maintained, sustained and nurtured. Through them all profit comes and is made, and are the various digestion, no more and no less than in the natural body, always transmuted into something better.

All wealth, which comes and goes in republics, as from one hand to the other, passes through these three degrees of honour, designed to develop and perfect the child of profit, which is born, moreover, as from two living springs that never dry up, from the mind and the hand, operating separately or jointly in natural subjects. Whether we look at one or the other, your peoples have the most vivid and abundant sources of it. For this reason there is no clay in their bottoms. They have no need to seek this fire from their neighbours. They are composed of a choleric humour, to which Galien gives prudence in negotiations and activity in work.

Moreover, we must not draw any conclusions to their disadvantage from the fact that several famous men, following in the footsteps of Caesar, Tacitus and Trebellius Polio, have considered them to be light. All the more so when, if the intention of these judicious authors is fully explored, even though they are passionate about other things and do not favour us, it will be judged that this title is more honourable than offensive to us; and that under a word of ambiguous interpretation they would designate our best listeners, that natural lightness and promptness which we have in all things. For it is indeed true that there is no nation in the world with a sharper mind than the French, better born to arms, letters, merchandise and artifice. Your Majesties can see this enough every day, as they pass through the rushes of your great city of Paris, which is not a city, but a nation, as Aristotle of Babilone said; and, to stoop as far as truth allows, which is not a nation, but a world.

For the glory of weapons, this is a point seen at the tip of the spear, two thousand years ago.

For the honour of letters, and especially of elogution, since the famous Athens and the great Rome, no one disputes it with us; even so we have a good share in that of the latter. As for the abundance of merchandise and the men who work in it, there are more merchants in France and more trade harvests than there are men in any other kingdom whatsoever, than there are useless herbs and fodder. As for the industry of arts, it is from us that all other peoples derive it. And we still have, as if by right of precipice, more than they do. You lack only one thing, O great State: knowledge of yourself and the use of your strength! Honour nourishes the arts and the arts nourish men. It is from the affection shown to them by great kings, princes and lords that flows and insinuates into them the sap that sustains them. Thus painting and sculpture became popular in Greece and Asia under the great Alexander. This is how letters came into vogue among us under the great king Frangois. And since then, in our time, arms and the structure of buildings have flourished under our great Henry. When your Majesties wish to favour fine minds and reach out to them to draw them out of the crowd of the people, where they are pressed down, hidden and held back by a fatal necessity, they will discover by this means and open up a thousand sources of profit perennially increasing in glory and prosperity. Then, once their waves of gold, more precious than those of the Pactolus, have taken their course not only through this kingdom, but from this kingdom throughout the world, people will come from both ends of the earth to drink and enjoy themselves, but your natural subjects first. For it will never be reasonable, either by law or by example, for foreigners to be equal in privileges and to compete with citizens in all advantages. Human society commands us to do good to all, but to our servants over all. We would need a small piece of the Anglo-Saxon spirit in this situation.

It was not without great consideration that Solon, a great man of trade and negotiation, made a law which did not allow a foreigner the right of the bourgeoisie in Athens unless he was exiled from his country. Our twelfth King Louis, having the same regard for those whom he had admitted to the use and participation of our rights as Solon had for those whom he wished to ban from his republic, revoked the privilege of naturality from all foreigners who had withdrawn from his kingdom. For certain reasons, they may be forced in times of peace as in times of war, or admitted subject to certain conditions. Let them have free access among us, as they have always had more than anywhere else in the world; but at the very least, let their negotiations and privileges be limited and circumstantial.

The ancient Greeks called them enemies, as did the Latins, according to the remark made by Cicero in the twelve tables; and even today they are called our 'hostes' in our common language. In some seasons, the reason of the State commands the princes to attract them. Thus our eleventh Louis repopulated his city of Bordeaux, allowing all foreigners, both friends and enemies, especially the English, to enjoy his privileges. Thus Richard, King of England, filled his main city of London with craftsmen and merchants, granting native rights to all those who lived there for ten years. Thus the great king Frangois, having built Le Havre in Normandy, in a short time domiciled a large number of families, attracted to his new walls by the exemptions he gave them. Now that France has no more emptiness than nature, you don't have to work very hard on your royal thoughts to evoke foreigners. They come of their own accord, but more to take away than to bring.

Your Majesties must, of course, receive a little better than others and more willingly those who, as for the payment of our bourgeoisie, can communicate to us some profitable and advantageous industry. The examples of our neighbours, who make better use of us than we do ourselves, lead and instruct us in this. A fine mind must enjoy its natural rights in everything. There is often as much distance between one man and another as between man and beast. Emulation is in all things a great spur to good deeds. There is no shorter way to make those who practise them reach the top very quickly than to make them compete in industry as if in a powder fight for honour and prizes. This forces them to look after themselves more closely, to consider carefully everything that can help them to facilitate their art, and to organise their work better. Consider that even in theatres our singers and comedians are all languid, unchalant and unwilling to show what they know when they perform alone in a village; but, if there is another company, then by uncontention and envy who will win the prize they make every effort to do well, and not only prepare themselves, but their stage and their instruments themselves, with all the care and variety they can bring to it. In this public work divided into so many arts and trades, your subjects must be made to observe one thing above all: not to mix and diversify it so much in one hand. The Germans and Flemings are more imitable, who willingly do only one job. So they do it better, whereas our French, wanting to do everything, are forced to do it badly. This is a great hindrance and distraction from the right path, which leads to the perfection of a singular thing. The mind becomes weaker, applying itself attentively to various subjects, and cannot have the time or the strength to find what it is looking for, what is good, when it is diverted by necessity or curiosity. To remedy this and prevent the fickleness of our inclination to change, Your Majesties will allow, if they please, that in the various provinces of France, several workshops be set up for the devices that are universally needed, giving the superintendence and management of these, with useful and honourable privileges, to capable minds with the intelligence required for each according to their species, so that they can divide the tasks and labours between the craftsmen according to their ability or natural ability. And from this well-established order will arise the exquisite science and excellent practice of the arts and trades for the good and utility of your subjects, to the recommendation of your prudence and to the glory of this State.

But, inasmuch as we are not perfect and do not live with perfect people, let us speak of this point according to the course of the world, where everyone takes his aim at profit, and turns his eye wherever he sees some glimmer of usefulness, to which man is inclined, either by nature, or by food and custom that is said to be second nature. Also the most skilful, and who have better studied the book of affairs by (being) determined from common experience, have held that the various necessities that each felt in his particular, were the first cause of general communities. For the most common bonding of men and their most frequent coming together depends on the help they give each other and the mutual services they render each other from hand to hand, but in such a way that each is more inclined to his own particular benefit as if from his own movement and to speak of this other general movement that nature gives him, without his being almost aware of it, as his primary motive. So much hassle, so much labour by so many men, has no other aim than gain. The circle of business is reduced to this centre;

the necessity of movement circumscribes this point.

Nature gives us being; we get good being partly from discipline, partly from art. Leaving aside discipline, which, if it could be done as easily as we might wish, should be the same and equal for all, since it is important for the good of the State that all live well and honourably, let us stop our discussion on the arts, which, as we have already said, are as diverse among men as the customs of life are different. To speak of them generally as they are practised, I will reduce them to those which provide us with the necessary, the useful, the healthy and the pleasant, insofar as they all work for some end, and their end consists principally in these things.

If we want to repeat this point from its origin, since the earth, cursed by the transgression of our first kinsmen, was condemned to bear brambles and thorns, toil and labour were given to us and handed down to us as if by right of succession, according to this decree: "You shall eat your bread by the sweat of your brow". So life and work are inseparably linked. So we cannot live without food, and we cannot have this food without tilling the earth, and from it men take it, insofar as all live naturally from their mothers. Of this laborious agriculture which, continually, fights against its sterility and the strength, by doing it well, to give some reward for so much toil and to pay the wear and tear of so many loans. Hence the care required for planting and maintaining vines and other fruit trees. From there, the water recirculated to water the meadows, in order to germinate and grow herbs. Then there is the care and feeding of the livestock, whose flesh we eat and whose clothes we remove for clothing. It is mainly in these things that the rustic life is occupied, of which agriculture is the work and the science. If we are to abide by the maxim that the most ancient is the best, then the art of farming is certainly the best of all, and the ancients called it holy and sacred either because they considered it to be such, or because those who practise it are tranquil and peaceful, friends of simplicity, enemies of tumult and of all discord.

To cut a long story short, ploughing, and this is the opinion of Aristotle and Cato, must be considered the beginning of all faculties and riches, under which or with which is included the cattle. In the time of our fathers, the best people, even our nobility, lived in the fields, with as much contentment as rest of mind.

Since the cities have been frequented, mischief has increased, idleness has formed, luxury has been fed, and idleness has become fashionable. Between us now, as between the Thespians, it is a shame to handle the earth. Who can have changed the nature of things? Was it reason or opinion? Was it virtue or vice?

Notwithstanding this disdain for ploughing and this contempt for ploughmen, I don't think there is any country in the world where more of the one is made, where more of the other is found, than in France. More men would still be employed in this noble work, for the great good and profit of this kingdom, if most of them, convinced of a false honour and often illegitimate gain, did not throw themselves, as in a safe harbour, sheltered from storms and tempests, into the arms of public offices, This superfluous and burdensome exercise ceasing,

they would be forced to go back to cultivating their own land, now entrusted to farmers, mercenaries or servants who are more concerned with increasing its value and fatness than with tending and improving it. It is true that our peasants have degenerated a great deal and are becoming worse every day; our land, likewise, seems to be suffering as a result, but that is our fault.

They forget us as we have forgotten them; they despise us as we have despised them; they are anxious to do good and those who do it to them or make them do it only as little as they can. They are treated like slaves; they only work for pay.

Let us not blame the untimeliness of the seasons or the malignity of the stars for this, even if it were possible to avenge them; the closest cause of their infertility is the poverty of the farmers. How few there are who own them in their own right, and as their work is all for others, do they not lose the care and desire to do it well? How many of them are not distracted by their disputes and squabbles? And yet, is the land free of the weeds that choke the good seeds?

How many are there whose harnesses are dying of hunger, and who are themselves malnourished? And how will they be able to work hard and tread on the ploughshares? All of these problems have been apparent for many years and will become more noticeable and more frequent if Your Majesties do not, out of their goodness, order them to do so.

As the humours always flow to the lower and debilitated parts, it is always the people who suffer most from all these burdens. It could be said that ploughmen are the feet of the State, for they support it and bear all the burden of the body.

Your Majesties must guard against weariness, for if they grew weary, the head would suffer like the other members. He would no longer go where he wanted if he lacked them. You must therefore take very special care of them. It is through them that you bind your armies, that you pay your garrisons, that you equip your places, that you fill your savings. It is through them that your nobility lives and that your towns are fed. And, if we take it this way, we can say that they are still to the State what the liver is to the body. One produces the blood by which spirits are carried and distributed to all the members; the others provide the food by which life is sustained; so that you yourself need their help as well as your subjects, who all together, I have no doubt, speaking through the mouths of your three States assembled, will intercede very humbly with Your Majesties on behalf of their nourishers and will obtain the satisfaction and contentment that deserve so much labour taken for the public, soaked in sweat and very often in tears.

If, naturally, one is obliged to love and preserve some, is it not those who sustain oneself and others? If charity must have a certain outlook and distribute the effects of its piety by certain degrees, for whom should it be used sooner than for weak and innocent men? If justice, to which God entrusts the protection of the poor as well as the maintenance of the rich, is subject to watch over the good of all, on whom will it bind its eyes more openly than on those

who are exposed to any insult? For the rebels themselves, numbers often provide an opportunity for forgiveness and salvation. What need is there to flee from those who are always ready to obey? We always relieve the most willing as much as we can.

And what people should be more shunned than those who stretch out their neck to the yoke and, having received it, bear it so gently? In conclusion, anyone called to govern the people must love them in order to be loved by them. For their love is their firmest bulwark and their impregnable fortress. Whoever loves them does not impose burdens on them that he would not like to touch with his fingertips; for he himself weighs them down and judges them carefully whether they are equal or disproportionate to their strength. And whoever spares them in their burdens, measures them to his advantage in case of need. For everything they have is his by power and goodwill. You have to work to feed yourself and feed yourself to work.

This is why I have briefly dealt with what has been said above about agriculture, in order to move on to the particular subject of manual labour on some natural subject. For natural things are the principles of artificial things, which properly belong to man, according to the Trimagist, who says that "the rays of God are actions; those of the world are natures; those of man are arts and sciences." The arts, in truth, are not as absolutely necessary to our life as agriculture; but they are made so by usage and custom, and without them it would be lacking and imperfect.

Thus art, which is merely an imitation of nature, applying itself to the handling of several things, which without it would remain useless or of little use, faggots them into many kinds, according to the intention of the person exercising it, either for his own convenience or for that of others, which makes it more or less practicable, according to whether it is more or less great. Natural things that are more easily communicated, as being more perfect and closer to divine virtue, are more highly esteemed. For example, the air we breathe, the light we see, the fire that moves us. In this way, the artificial ones that are more widely used merit first place in a State, for the sake of utility. Every society must be abundantly supplied with them and from itself. It must not borrow elsewhere what it needs: for, being able to have only the mercy of others, it becomes weaker by the same amount.

Whether she probes the earth in several places, digging down to Vargile, according to Plato's precept, to obtain this water, it is only necessity alone that should compel her to take elsewhere what she does not have. What each person takes with them is properly their own, not what they have acquired or borrowed from others. To provide themselves with all commodities, they must spare no labour. This can only be done through all the useful and honest arts. Since usefulness is our main consideration, which of the arts should we start with than forging, without which the others cannot be used? As some naturalists say, that in the beginning, the world did not want to be a world, and that the bodies did not want to join and measure together to give nature a common form, so that everything remained in turmoil and combustion, until, as the earth grew in size by means of the bodies attached to it, it began to give itself and its surroundings a firm and secure base for all the other bodies, It is thus

possible to imagine that the arts, confused and confused in the ideas of the first men, not wanting to be incorporated from several different parts and stubbornly mixing them, would never have achieved the union and correspondence in which we now see them, if this art, which contains them all in power and reduces them all in action, had not given them a firm and lasting consistency in the future.

We will call it the art of the arts, the common element of their elements, the hand of all working hands, the first instinct of invention; and we will say that it is, alongside the others, which are moved by it, the mover and organ of movement; the means that the imagination, stirred by curious research, has found in nature to bring to perfection everything that depends on artificial operation. His labour is also employed on a metal that can be transformed into any shape you want, that can be turned into all sorts of uses, that has so much strength on the most solid bodies, that explains the way to all works, that indeed throws many men into their grave before time, but that also preserves and gives life to many others. This art, therefore, so great, so universal, so necessary to all your peoples, so dear to the Barbarians, so sought after by the savages, must be singularly commended to you, when there would be no other consideration than this: that through the weapons it manufactures, the glory of this State has risen to Heaven, its boundaries have spread from sea to sea, and its virtue - this name properly belongs to our value - has made all the peoples of the earth tremble.

I say this to shut the mouths of those who would accuse me of speaking to such high and exalted Majesties about things which they consider to be so low and mechanical, without considering that all this discourse tends only to bring your eyes back to your poor people to recognise what their life and exercise is in order to induce you to reopen the sources of their gain, whose streams are gradually drying up and will soon run dry, to put the work of this Kingdom back on credit, to relegate idleness to foreigners, in short to give everyone the opportunity to be content, to complain to no-one but themselves. To continue my speech, I dare to assure Your Majesties, - and when, and if I prove with necessity the usefulness of the art of which I speak, - that there are more than five hundred thousand people in your State who live as salamanders in the midst of this fire, that it extends to the rest in so many different trades that it would take several pages to enumerate them.

I think I have now done the main thing if I can make Your Majesties understand that not a single one is missing and that all of them can be practised perfectly, that our neighbours have learnt them from us and that the schoolboys do not yet feel the masters. England is a sufficient example of this, which since our civil wars, taking advantage of the confusion in this Kingdom, has learned so well from the skill of our men, who came to her as if to a port of refuge, that she now practises with glory and profit these same Arts that we had long kept as our property, from whose work we alone made do; in such a way that we have even entertained our gain, now retained by his labour for herself. Our men still live with her and their children are to her like trophies of our deprivation. It is to them alone that they owe the manufacture of all kinds of weapons, locksmithing, cutlery and all other trades of a similar nature. What I say about England, I say about Flanders and especially about Holland. For in

this very subject, it owes us more than it owes the Germans, even though it is so similar to them in genius, language and customs.

Germany has always claimed a large share of the credit for ironworking; but the work we make of it, apart from the opinion which puts a price on foreign things, has always been well worth and is worth just as much as theirs; and when I say better, the proof will not contradict me. It is the custom of people to prefer labour to foreign artifice; of us of all people, who love nothing so much as what we do not know. Who can do it himself, must he do it through someone else? Is he a good farmer, who puts his hand in his purse to buy what he can gather from his own land, who in order to make someone else's land worthwhile leaves his own fallow, who, having arms, cannot find them to work and turns to his neighbour? Your Majesties have enough men in this kingdom, as industrious or more industrious than foreigners. Give them a way to show what they know how to do, and they will do wonders. This way is to no longer allow their labours to be choked by those of others, but instead to allocate to them all the manufacturing composed of iron and steel, so that from now on they do not just live, which they do with difficulty, but that they live by making a profit from their work, and this will undoubtedly result in the glory, strength and wealth of this State. Otherwise, there can be no doubt that, as they continue to lack earnings, these very necessary arts, which are already very hard-working, will in future be abandoned as unsuccessful, which cannot happen without universal damage. Remedy this in time. Do not let the forge window go out; it is easier to keep it than to relight it if it is dead.

Firstly, I represent to Your Majesties that all hardware, in the manufacture of which both inside and outside the kingdom, not only towns but entire provinces are engaged, can be made abundantly and at a very reasonable price in the countries of your Lordships, that to admit and receive foreign hardware there is to take the lives of several thousand of your subjects of whom this industry is the heritage and this work the basis of their income; it is to diminish your own wealth, which is made and increased by that of your peoples. It is to cut the sinews of your State and seek to keep the instruments of its value by borrowing from others. If you did not have such men, they would have to be summoned from all sides, in their hands is the main service of the Republic. The Turks and many other peoples are well aware of this, and they keep them when they can catch them. Too many of them once left this kingdom. If they had remained here, we would be stronger and richer. In the time of our fathers, what thing was more forbidden than carrying iron and weapons to barbarians? What did they think of those who showed them how to handle and manufacture them? It's like cutting your own throat with your own coat.

As far as major works are concerned, if Your Majesties consider the profit that can be made from them as much as foreigners feel it, they will give orders for the country to provide itself with them, through work that is as abundant as it is legitimate. If it can easily do so, it will prove itself by effect when it pleases you to order it. If he can do it better than anyone else, every day experience proves it by the value and price of his work. So make us happy with the fruit of our industry, that is to say, give us back to ourselves. Make us worth what we are worth. Make us known for what we are, so that people cease to think that rough and coarse

men have more delicate hands than us, more ingenious minds, bodies that are more patient with work, or that, on the contrary, artifice is natural, industry ordinary and labour pleasant.

The thing itself seems to persuade us of what we have not yet been able to recognise and practise by judgement. Let us stop and look at one particular example, as it would take too much time and too many words to go into everything in detail. There is a great deal of counterfeiting going on in this kingdom. Every year Germany uses almost all its hammers to forge them for us.

Almost the whole of Lorraine imitates and seconds it in this work; both are driven by profit. And yet what do our craftsmen, who are much better and more loyal, do? They hunger and languish. Is it because they don't know how to make this work? Nothing less; their tools sell for twice as much. This is the grievance, we are looking for cheapness, and yet we approve of the abundance in which it is found. He who knows little of the nature and use of things esteems them otherwise than by their end. One would give lead the shape and form of a scythe, but not the quality required to cut grass; one would make a sickle of tin, but its teeth would be too soft to cut wheat. You could make a gold or silver cob, but, if you thought you could, it would not be so much for the service as for the material.

This makes it easy to understand that all tools have their price for their use and that it decreases the more they leave it and are less capable of it, I am constantly assured that by working faithfully they cannot give them at such a low price as the French, who are doubly obliged and to flee well, both to earn and to avoid the decry which would ruin them. But of the foreigners, if there are any good ones, one among six, that is a lot; I am talking about the best; for the others, barely two or three per hundred.

So who does not know in what esteem all this work is held by France? Who, walking through the countryside, does not hear the complaints of poor labourers deceived in their purchase? Who, in the towns, does not see the rubbish that the merchants have in their shops? The remedy for no longer being deceived in this way, and for retaining in France more than eight hundred thousand livres that these goods generate every year, is to restore the factory industry, which is losing ground, and for this purpose, as I have predicted, to set up a workshop in each province, the labour of which, combined with that done in the country, which is much more legitimate than abroad, will be able to supply it usefully, and even with savings. Because Germany and Lorraine are no longer abundant in this kingdom, it will be easy to reduce the price, by the certainty of unloading, which is the only and most important factor in manufacturing.

Nothing causes so much vility as abundance; abundance comes from the labour of many; and the labour of many cannot be lacking and in things that sell well. In this way, the country will be doubly profited, by the manufacture of work and by the employment of its men. In this way the work will become more legitimate, recognised as such by those to whom it is shown, or rejected if it is something else. Thus the fraud that will be practised in this art will be detrimental to its authors more than to the public; for now who is not caught in it?

First of all, everything that has the appearance of a fake is sold as a fake, iron as well as steel; they cannot be discerned with the eye. There is some deceit, it is only for the form; it is done by people without knowledge. Moreover, it is not only in the large cities that they are debited, but in the towns and villages where the assemblies and marches are held. More than a hundred thousand of them are brought in from all sides, and they are carried here and there through our provinces, and God knows who is not deceived. I say the same of sickles, and of all other such merchandise, for the sale of which the fairs use the cheap price as a lure on which the people are induced to throw themselves by poverty, and very often and for lack of anything better. The inconvenience for those who handle the arts of forging has never been so great as it is at present. I will make Your Majesties aware of this when the opportunity arises.

Germany is very keen on this type of work. The largest towns are populated by its craftsmen, who mainly unload in France, because it is the country in the world where everything is done better and more quickly. However, they have never had it so easy as in recent years, when, instead of long and costly land carriages, the Dutch have opened up and made it easier for them to use sea carriages, which are now used to bring in these heavy and massive goods at much lower cost. Thus your men, who, because of the distance of the places and the long crossing of the roads, were less inconvenienced by the foreign manufacture, are now suffocated by it, or even see themselves almost all forced to give up work. Added to this is the fact that there is no one with the spirit or the means, who has yet begun to use the machinery by which these works are easily advanced and completed; This is not due to a lack of knowledge and expertise, but rather to the fear we have of not being unloaded with the merchandise, should it be undertaken in bulk; which will gladly be done to the satisfaction of Your Majesties and to the public good, if the necessary order is brought to it. Only a skilful and courageous man is needed to put several of them on the right track.

Nothing can be done without means, but everything with means. We have the three main ones: (i) places, (ii) materials, (iii) men, and, to give shape to things, (iv) industry; for places, (v) woods and (vi) water; for materials, (vii) steel and (viii) iron; for men, (ix) good craftsmen; when I say good, that is to say capable of carrying out and perfecting all work well. I will not say here that, if the goods made in Germany, Lorraine, Flanders, England and other places were no longer available in this kingdom, the nicest craftsmen of these countries, who would not be so well employed as they are now, would flock there from all over to look for work. For it would then be up to us, following their own examples, to accept or refuse them. If they were willing or able to teach us something, I would consider them worthy of the hostel; if not, I would advise us to join our own. You can never have too many artisans in a state. The first reason: for the fact that the Republic suffers a great deal of inconvenience for want of them, and allows its faculties to be wasted on foreigners, who provide it with hand-made works. The second, insofar as there is nothing more dangerous than when subjects are divided into two parts, without means, and the artisans are as means between the poor and the rich, the good and the evil, the wise and the foolish, they can prevent the seditions of some and the factions of others.

I will not detain your consideration any longer on the dependencies of the forge. I only ask your Majesties to imagine that, as all the trades and manual labour that you see practised everywhere need, as I have said, its assistance, it occupies an infinite number of men, so that from there you will conceive a desire to attribute all the exercises and profits of it to your subjects, to preserve for them this champion of artifice, the greatest of all. Force the nature of fire, which is said to be incapable of generalization, and allow it to generate an inestimable gain for France, which, passing through the hands of many, will flow in small streams to the bottom of your savings and swell them greatly.

Give yourself the satisfaction of seeing laziness driven out of the boutiques to hammer blows, of seeing iron transmute into gold in the hands of your men, instead of France's gold being transformed into iron by the artifice of foreigners. Give yourself the glory of having the best craftsmen in the world and the most industrious in everything to do with weapons of war or instruments of peace. Give yourselves the glory of having in your country something to defend and something to attack, when courage and reason oblige you to do one or the other. And, remembering that all States are preserved by the same means as they were acquired, value everything that provides the means for these means. The military profession has always been considered heroic, and it is true if anything in the world is. It is through it that men acquire glory and obedience; before it the laws are silent and the magistrates submit; to it the arts and sciences pay homage; from it is the acquisition of peace and the maintenance of rest, from which proceeds the good and the happiness of men. But from whence are the instruments she uses to make such fine works as forging? and must not some honour remain with her craftsmen?

To conclude finally with the usefulness of this art, I say and maintain before Your Majesties that it is more precious than any other of a similar nature, since of all goods this one is the most perfect and closest to the divine quality, which is more common and spreads to many at all times. And in this way the point will remain established: that gold is valued more for its price, but that iron must be valued more for its use.

After the arts which contribute their industry to the maintenance of life, and to the manufacture of works, I find five principal ones concerning the clothing of man: (i) footwear, (ii) cloth weaving, (iii) wool drapery, (iv) silk manufacture and (v) leather tanning. Ever since our first parents applied fig leaves to their naked bodies, the care of dressing has been natural and invention has always increased. What was at first a sign of shame to them has become a source of pride and glory to us. Peacocks that are on the receiving end of Famour's goad do not display their fine feathers any better than men touched by vanity, their fine clothes, when they want to blend in well, and intend to please the ladies.

Today even many take advantage of this over others who do not appear so much by their outward adornment, but who very often harbour more courage, merit and virtue within. Be that as it may, it is mainly in this subject that luxury is born, grows and reigns, the offspring of false glory, to which nothing is ever too close, and from which come those excessive deprivations which usually cause the ruin of the best houses and the poverty of the most

illustrious families. Because of him these words of reproach, such a one carries a wood, a mill, a meadow on his back.

It is not in our time, but at all times, that the need for clothing has turned into vain pomp. The best Estates have suffered great disorders, which have often been forced to remedy by severe laws, even our own several times, and now it is needed more than ever; because, to speak the truth, it is now impossible to make a distinction from the outside. The shopkeeper is dressed like a gentleman. The latter can no longer be known by anything other than good credence and good manners. If this is missing, God forbid any difference. Who can fail to notice how this conformity of ornament introduces corruption into our ancient discipline? Who does not see how the villain who sees himself as brave wants to be on a par with the nobleman, believing that dress makes the man? Who does not see as the gentleman, feeling despised by the bourgeois, to return what he is given, despises the lord? If we continue thus, there will no longer be any question of being; there will only have to be appearance. The more you shine, the better the gold. But keep your finger on the pulse!

What order can be expected from this debt, which turns into a habit, and this habit into a custom? What obedience for the future to superiors? Who will take more and greater glory from the honour of being commanded? If Your Majesties do not remove us from this confusion and indifference, that is the end of it; all will generally give up true and solid virtue, all will melt away after vanity.

Discipline will be banished from the troops and order from the armies. Naive valour will be forced to give in to vain pomp. Insolence will flourish in the cities, tyranny in the fields. Men will become effeminate through too many delights, and women will lose the strength of their households through chastity. Let us take up the right thread again and begin as if by another leader: of this art which forms its work on the mould of our tests. The need we have to cover it from the heat and protect it from the cold has put it into practice. How useful experience teaches us, our two extremes having such a correspondence together; that the same passion afflicts them, as the same sentiment is favourable to them. This word gives us enough to understand: "Keep your feet and head warm. When you die, live like a beast." Besides, I can't think of any trade that is so purely and frankly lost to us. For I believe that just as many woollen, cotton or beaver hair hats are worn in France, they are made by our hand. Looking for the reasons why foreigners so keen to introduce their manufactures to us have not yet put their fingers to those, I find only one: It is that our head changes shape too often and that on this point alone they cannot take advantage of our inconsistency; but, if they cannot win on the form, they cheat us.

How many master clothmakers have been ruined, and are being ruined every day, by the fraud of the Spanish wools that the Flemish bring us in wool sweat? This is because they sell it all wrapped up. If you unfold it and untwist it, you'll find twenty or thirty pounds of ballast or stones wrapped in the wool, and the wool is also full of sand. One who wanted to notice it judged the waste to be more than a quarter per pound. The Spaniards have this trick that,

when they want to shear their sheep, they bathe them and then run them through the sand, so as to sprinkle the wool with it; then they cut it and mix it into bundles.

Double deception: because he himself made it peel and rot. All this can be seen from a lawsuit brought before the Rouen Court of Parliament by some master chapeliers against a Flemish merchant. To remedy this, it would be necessary to order that the wool that has come in be unpacked and put in a granary, then inspected. This would oblige the Flemish postmen who are in Spain, and who possibly consent to fraud, to order it from beyond.

From this would come another convenience, which is that goods made of foreign cloth, most of which is rotten, and which consequently cannot be worth anything and drinks rain like a sponge, would become of better use, inasmuch as very often it is only worth breaking. This regulation is practised in Lion, where the chapeliers have obtained that the wools are washed and cleaned before being offered for sale. Furthermore, the above should not give rise to the opinion that foreign wools are better than our own, or that we cannot do without them. For, as far as the former is concerned, it is a certainty that Berri wools are softer and better than those from Spain itself, as can be seen from the cappellerie which sells them in Bourges, Orléans, Paris and Lion. As for the second, if we lost all our wool, we would have plenty to sell. As the flesh is closer than the shirt, the shirt is also closer than the pourpoint, which prevents us from talking about the manufacture of cloth before the drapery. Of all the manufactures that can give in this kingdom, means of living to many people, we have the advantage that in France it is more faithfully and abundantly practised than anywhere else, and that no other country has such good fabrics or more exquisite craftsmanship. The Dutch, who have taken it upon themselves to abolish the practice and take away our former credit, have wanted to encroach on all of our works, especially on this one. But they have found it easier to persuade us than the Barbarians themselves, who, forming their judgement and regulating their choice by essential goodness and by the best use of things, not on the basis of an anticipated opinion, have always preferred French cloth to Dutch cloth, have always discovered the suppositions and counterfeits of the Flemings, even though they packaged their merchandise as is ours, and marked it with the mark of our customs.

For any kind of disguise is not a crime among these people, even if they can gain some advantage from it. Their endeavours succeeded better with Henry the Great, father and husband of Your Majesties, from whom in the end they obtained permission and financial assistance to establish their factory in this kingdom. All the good that has come from this has been the degradation of the trunk cloths that are made there, which are good and fair, to the sole loss of your subjects: because, with regard to artifice and manufacture, our craftsmen have shown how much more industrious and delicate their hands are than all the others and that they were right to oppose those who came to their own house to take away from them the glory and the fruit of such a beautiful and universal industry.

It seems to me that I should point out to Your Majesties how it cannot be that our white canvases do not always surpass the Dutch in goodness and value; for, in the event that our hides are the same, our cleaning, in the judgement of those who know about it, is always

natural and better than that which they are forced to use, especially as our waters are fresh, and theirs are muddy, i.e. half salted; hence this acrimony, which actually whitens, but also eats away at and consumes the cloths, causing them to lose half their use and duration. So now, with the freedom they have to live and manage in France, they prefer to come and get used to clean and convenient places for laundering in this factory than to work there themselves. If Your Majesties do not take care of their subjects, to restore them to their rightful position and remove the usurpers, whose numbers are increasing every day, they will lose ownership of this factory. For as of now it will be found that there are more of our own men, released from the service of their masters or by promise or by increased rent, who work for them, than for those of the country. Your Majesties must remember that men who are idle and do nothing are led to do evil; that for the good, peace, and wealth of the State, they must preserve in all things and everywhere the exercise of families, which are the nurseries of the Republic; that this exercise must be considered doubly: by men and by women; that idleness corrupts the vigor of some and the chastity of others; that this exercise, being common to both sexes, but principally to those of both sexes who love and seek peace and who live in all simplicity, must be so carefully maintained. In addition, the women, who put almost all their manpower into this manufacture, and who often get more out of it by staying in their homes than their husbands do by worrying so much about it, deserve your compassion, and that, joining their prayers to the usefulness and necessity we have of this work, you keep it in their full and complete possession. But moreover, the advantage that you derive from it over other peoples obliges you to renew and practice the means of retaining it all and to take the opportunity to transport, sell, and distribute it by the hand of your own people, as has been done in the past.

For to conclude this point, Your Majesties will consider, if it pleases them, that we have no better expedient than this to accommodate ourselves to foreign trade, principally that of Spain, which alone takes the place of all others, because, first, the cloth for making sails cannot be obtained elsewhere; secondly, trade with the Indies can only be conducted using white cloth and conscription from Normandy, Brittany, and other provinces of this kingdom; for as regards those from Holland, Flanders, and Germany, very little is transported there. Thus, it remains clear that this industry is one of France's main sources of wealth; that for it, the Poutossi expends almost all its resources; and that without it, even the Spanish would be unable to bring it to Spain. If they have ships, we have wings; and these others, who seek to profit at our expense in every way, right and left, and often use them to fly and approach the East and the West, the North and the South, in the space of a few days; but enough said on this point; let us move on to others. Necessity drives the work, and use produces abundance. Care and artifice always have their eyes open and their hands at work to fill the gap. If we did not need so much linen, why would so much be made? The same applies to clothing. I don't know whether to praise or blame the temperature of our climates, which, on the one hand, forces us to toil so long and continuously, and, on the other, cures us of the evil of idleness by means of moderation. For why do we work except to acquire life and clothing? Isn't all the rest, if we were wise, superfluous? However, if the care of a gainer is not of nature, we can say that it proceeds in some way from reason, which imbues us with this affection, in order to induce us with more charm and attraction to make ourselves useful to one another, and

throws when and where in our hearts the first seed of this charity, which commands us not only to feed, but to clothe the poor. So we were born with a desire to love and help our fellow men; and, if we do otherwise, we will degenerate. We also have the commandment of our master, who obliges us to do this, telling us: "What you do to one of these little ones, I'll do to myself." But that's beside the point; let's get back to our subject.

Of all clothes, the most common are made of cloth. Anyone who can imagine the many thousands of men who swarm in this kingdom will cease to be amazed at the sheer number required, and will understand when and how the labor of so many people can be continuously employed. As drapery is necessary for the use of all, great and small, rich and poor, it is almost practiced in all the provinces of this kingdom, although more abundantly in some than in others. This is because, depending on the convenience of wool, not all of them can be used to the same profit, and so they are not used equally. But in any case, if there's one that can't supply itself, another can more than satisfy it. As, for example, Berry, Picardy and Normandy, with the quantity of fabrics and workers they have, can they not accommodate Bretagne and several other provinces with this manufacture, if need be? Is it our necessity which brings it from England? or our suffering that introduces it? Are we obliged, for want of it, to unload it of what it has of superfluous?

Or, if for lack of policy we allow our industry to be destroyed and our labor to be diverted, what game are we playing by allowing our wool to be transported, and our artisans to lose their way? Are we blind or insane? Foreigners, to our knowledge and belief, sell their most vicious and poorly packaged merchandise in public stores and markets, and the good and loyal French woman is condemned to keep the shop! They are always inventing some new trade to catch us, while the fidelity of the artifice expires and dies of hunger in our hands! For what draper has ever had such a reputation for goodness and beauty as ours of the bucket? A tenth part of our world at least, who once worked and lived, even profited from this trade, cries out and complains either of remaining idle or of no longer having the means to employ themselves, while foreign liberty gains foot by foot and wants to usurp full possession of it. Our scholars teach us the law. For who does not know that the English learned this craft from us? Anyone who came back to Hanton and other places where it is more practiced, and did not know how it is, would be very astonished to hear in almost all the workshops only the French language. Still among the English live several of our people, who have put or wanted to put the shuttle in the hand.

Previously they brought to this kingdom a part of their wool to be put to work; and the other to Flanders by treaty of the kings made and continued with the counts. The stop was at Bruges, a city formerly very rich and renowned for the manufacture and trade of drapery, indeed the capital of the country. Also, whoever considers firstly the profit that comes from it, secondly the number of men, women and children who can be employed there, will suddenly conclude, according to necessity, that everyone generally has them, that in any well-regulated state, they must be very carefully maintained and preserved, without allowing them to be removed or diverted. For how can we retain the quality of good housekeepers, if we once cease to clothe ourselves with the wool of our sheep, or if, allowing it to be taken from our

hands, we receive it from others, fashioned with as much infidelity as makeup? At the very least, whoever buys three alders of French cloth to make a coat does not lose half an alder at the first rain. Whoever does not know that the English are giving him the gift and are putting him to shame has hardly been among them.

A few years ago, they brought some from a voyage and more than a hundred thousand crowns into this kingdom. It was arrested by the bailiff of Roien, at the request of the draper guards, and confiscated for being a victim and not conditioned according to the treaty of the Princes. Rightly so, it was said publicly in London, based on the rumor that spread. Through the kindness of our King, they obtained his release, a favor that in such a case we would undoubtedly never have obtained from them, since they maintain such strictness that the best drapery in France, brought to England, is confiscated and burned.

Let us see next how they manage their misfortunes and turn them into advantages. To avoid falling into such a penalty, they seek and obtain permission to take away their merchandise, which is not deemed good and fair, without paying tax or duty, and thereby open up a means to deceive us and thereby defraud the King's rights. For, moreover, they do not stop selling and distributing it in open markets; it never crosses the sea again. Are we obliged by contract to allow ourselves to be deceived in this way? And until and for how long?

It cannot be denied that a large quantity of drapery is manufactured in France, but not nearly half as much as was made in the past. This is due in part to silk, which has become too fashionable among us. But the main cause, however, comes from the course that foreign merchandise takes there, and if it is not cut off, our rivers will become small streams and our brooks will dry up altogether in the end. We already know before our eyes how this misdeed is wasted. In a certain village of this kingdom, where more than four or five hundred thousand pounds were made, it is now not worth thirty thousand. Let us judge by the proportion of cities. We hear the people everywhere complaining about this domestic manufacture, that they are reduced to being idle and dying of hunger, for lack of work. These examples already show the bad consequence of admitting it and the just reason to exclude it. But what will happen if the English, as they boast, obtain permission from your Majesties to establish their manufacture in France itself?

Truly, if this is the case, it is only to spoil everything. How much wiser are the Flemings, who for a few days have forbidden the import of cloth from England, having recognized that for this reason the work of their men was already beginning to diminish, especially in this respect for its ease, which is such that for four years up to eighty, all sorts of people, even the blind and the penguins, can be employed there and earn their bread.

The same thing happened a few years ago to a hundred from Hamburg, especially since the English did not want to use the men of the country in their trade, as at present they do not and do not want to do in France. Your Majesties are conjured to bring to all the above the order required by the very humble prayers and supplications of an infinite number of your subjects, by the tender sighs of women, by the pitiful cries of their children. Allow all of you to

demonstrate together in all submission that their profession is the only heritage of them and their posterity; that apart from freedom they have nothing but this income; that, if foreigners wish to appropriate its use, they are doing no more or less than those who, through tyranny, would want to exterminate someone from their possession; that being born in France, it is right that they live there, which they could not do if the only means they have were taken away from them; that being destined to work, they must also be employed in that. The request of the people and their prince is useful, just and legitimate, which asks for the banishment of Power, mother of all vices, cause of all sins, which offers and subjects the authors to serve loyally for the good of his state, which seeks by his grace a reasonable order, by which they are made to enjoy the natural privileges, with which they came into the world and by which they can justly take advantage to the detriment of all others.

After woolen drapery comes silk drapery, or rather, it precedes it, as in price, in rarity, in use, in our luxury. To confess the truth, from it comes to men a great ornament worthy of a great state. The reign of Solomon itself read some recommendations of it. Also, it makes the spirit and wealth of a people shine, but this is mainly when they owe it to their own care, to their own industry, without drawing it by force of money, from foreign hands: for in this case, the cost should make them lose the taste for it. However, it is on the contrary for our eyes, because it serves as bait; it is an attraction to our curiosity. We have the opinion of being better dressed when we are more expensively dressed. I would believe that this error could never be overcome in us, if we did not have the example of our King Henry II, who brought his entire court, and consequently the nobility of his kingdom, back to the first use of cloth in less than two years.

This proves to us the truth of these verses: "Commonly the subjects of a province, Forms its morals to the mold of its prince." Modesty is a beautiful virtue in man. It is the outward witness of a soul well composed within. It is true that it does not always depend on the simplicity of dress and that its brightest rays spring from our words, burst forth from our morals. Modesty, the faithful guardian of virtues, shines as well under silk as under the burlap. The mean and sordid dress is a monster of I know not what vileness. And without doubt it is a thing worthy of the care of a brave prince to provide for the honesty and kindness of the clothing of his subjects, following the example of Augustus, who, after having pacified the Empire, seeing the senators too mechanically dressed for his liking, made them regain a decorous propriety, a magnificence lioness and worthy of Roman grandeur. Also our great Henry, prince of immortal memory, after having by the valour of his sword raised the honour of this State, restored peace everywhere and re-established order in the provinces, took with him the design of making silk abound in this kingdom, so that his subjects could adorn themselves with it, with as much ornament, but less costliness than in the past, which without doubt would have been of little consequence to his satisfaction, to the good and to the honour of his people, if those, on whom his Majesty relied the conduct of this affair, could second with a judgment equal to his affection.

All that has come back to us of good is that the desire that it aroused in many to make the most of the profit from silk has produced the fruit that it now produces in Provence,

Languedoc, Dauphiné, Touraine, Lionnois, Beaujolois and various other places in France, and more than four or five hundred thousand pounds; evident proof that it can provide itself with the best in the world, without buying it so dearly from foreigners. For as far as manufacturing is concerned, does not everyone know that for a long time we have had it in Lion and Tours? It has found the temperature of this city so mild and so agreeable, the people so ingenious and delicate in the handling of silk and so suitable for the food of worms, the soil so suitable for the production of mulberries, that one can judge how much more can be done there. And doubtless, if the royal hand had spread its golden cloud there, from this arrogance it would have given rise to forests of sere.

Several considerations are required for the establishment of some artifice in some place. Several observations are desired. Very often, failing in one, a well-begun design meets a bad end. The undertaking is not blameworthy, but the conduct. The good ploughman, before sowing his seed in the field, diligently searches for and recognizes the quality, in order to know which grain will be most suitable there; for not all grow well everywhere. And those who wish to build trees judge the soil by the wild shoots it produces, and by the plants that naturally grow there: for ordinarily apple and pear trees, oaks, firs, beech trees, and elms, do not find such a tasty ground. and not all kinds of vines bear fruit equally in the same vineyard. It is difficult to force the genius of a place, but easy to recognize it. It often grows certain seeds of its own accord, and gives in such a short time the natural testimonies of its fertility that the good manager, seconding it with his industry, sometimes draws from it a fruit greater than his hopes.

If we did not lose courage so soon in our designs, encountering some difficulty, if we had as much conduct and perseverance in managing the good artifices that we have in hand, as our nearest neighbors have, or, finally, if their example had as much power over us as it should, we would have made it appear long ago in this subject. Without doubt, if they had the convenience that we have for the climate and for the men, they would now provide us with an abundance of silk; Italy would do nothing more there, But for us, being such as we are or as we wish to be (for if we wanted we would be different), what use is it that all the gold and silver of Peru and Mexico comes to overflow in France, if this pump exhausts it and transports it elsewhere? It is up to your Majesties to advise on this; They have two great means at hand: either to prohibit the too frequent use of silk in this Kingdom, or to order and arrange the entire manufacture there.

However, your subjects will take the time to employ the industry they have and to take advantage of it; so much so that silk born, nurtured, and fashioned among them will become more abundant there than wool and hemp, than canvas and cloth. I need not say here how many people of all sexes and ages will derive exercise and profit from it. This will be easily imagined by anyone who knows the true appetites for luxury to which our nation is subject, and the passion it has for beautiful and fitting things. It is to France itself that all artefacts, which must pass through several and diverse hands, belong: for, being, as it is, the country of men and of hard-working men, they can be completed there with more diligence and ease than anywhere else. The proof will be attested when your Majesties once put in their minds

the desire to see it. The first flash that they will give of this affection will already be half of the work, at least for a long time since one has been beyond the difficulty of the principles; one must only continue the work and increase it in proportion to the necessity, in the places where it has begun.

It will be seen by this means well to the point that it will be desired. It is one of the greatest blows that you can strike for the good and utility of this State; for you will thus retain several millions who are transported there each year. Thus, so much gold and silver that leaves the hands of your subjects will return to the same water, perpetually maintaining the flow of this fountain of Hieron. A great artifice for the good politician, who seeks above all, in all, and through all, the profit and enrichment of his people! What I say about the manufacture of velvets, satins, and taffetas includes that of silk stockings for the same reasons.

It is nothing but a superfluous and detrimental curiosity to the state, which makes us seek out foreigners. Those made in France must satisfy the French, just as those made in England satisfy the English. By ordering this, Your Majesties will bring great savings to your subjects, and at the same time, great profit. For it is said that for this merchandise, more than a million crowns leave your Kingdom every year. This excessive sum will not cause astonishment to those who cast their eyes on so many legs adorned with them, and for which such a large number are often required. This was not the case in the time of our good old fathers, when Princes and Lords rarely used them.

Now that time and the world have changed, I do not wish to blame the custom, provided that the benefit remains; otherwise it costs us too dearly. Moreover, that France can provide them itself is well known by the skill of making them with dexterity and promptness, which is practiced in the city of Rouen. When I spoke of the weaving of linens and of wool and silk drapery, I think, for the same considerations and similar advantages, I have concluded that all fustians and hawkers should be manufactured in this Kingdom, where the industry is practiced as much and better than elsewhere? Where the convenience is the same and possibly greater. For why should we be in need of others in anything, rich as we are in and of ourselves? We speak among us of fustians from England and hawkers from the Island; but we are most often imposed by foreignness: for all or most of these fabrics are of the French fashion, and are no worse for it. It is in the same way that we are deceived by the lace of Flanders, which is not such in truth except insofar as the Flemings have it made and our women, and then resell it more expensively, using opinion as an attraction, to deceive our foreign name.

English merchants know how to take advantage of this common error over their compatriots. Every day they are heard crying out to the London lords: combs from France, garters from France, aiguillettes from France, belts from France, and so on, even though all these things are made in their own country and by themselves. It is for their own benefit that they show themselves thus grateful that we have taught them their properties, their use, and their method; for otherwise they would not do it, I assure you.

Noting here the more common and profitable arts that provide us with clothing, I must make a passing remark about dyes, which give them the various colors that we see changing in many ways every day. It is in this subject, as much or more than in any other, that the invention of the mind is exercised, in imitation of nature, which delights in producing in the world the different enamel of an infinity of flowers. Of all our senses, the most delicate is the eye. It is the least subject to weariness. The variety of objects pleases it; it carries itself with contentment from one color to another, maintaining and gathering by this sweet change the strength and vigor of its spirits. This affection of its passes to common sense and from there gives to fantasy, which, to please its principal rapporteur, lets itself go to what pleases it to the point of participating in its contentment, of the process, the state and the research that we make of paintings and dyes.

As for the look of the former, we have them only by voluptuousness; but as for the latter, they are now made for us as necessary by use. I don't believe there is a country in the world where clothing is produced that doesn't similarly practice it at some level. And no doubt the invention of coloring cloth followed closely behind that of manufacturing it. As for us, we have nothing to desire in this art.

Our men have long since perfected it. Thus, it has always remained free and untouched to us until now, and the English, no longer content with bringing us their cloth in white, still want to bring them dyed, although the dye they make is worthless at all, because instead of the woad we have, which they lack to stiffen their cloth, they use india, which has always been prohibited in France as the basis for an illegitimate and false dye. Your Majesties must never allow this, especially since it would lead to the obvious ruin of the dyers, who are more than sufficient in number in this Kingdom, whose loyalty would be forced to decline, and when the proper use of their dyes, especially since so many men who live and are employed under them would be reduced to begging, especially since this suffering would ultimately deprive the little exercise and profit that remains to the poor shearers, pressers, and other artisans, who work on the arrangement of cloth, which would be as much as depriving them of their lives.

For all the above, your subjects must beg your Majesties to grant them, through your authority, the means and power to use and benefit from their own industry, in such a way that the profit remains theirs; to not allow others to take the scythe to their harvest; as well as reason desires that each one works on his own funds and enjoys the fruit he produces and that we do not allow to die, for lack of gain, so many fine arts, which France has nourished for so long with profit, honour and contentment; in short, that we do not make this great, robust, and invincible body of state, crippled from its principal functions, by a torpor of cowardly and lazy idleness. Otherwise, what can we judge by the certain and indubitable prognoses that we see, if not that your subjects will all go and become mercenaries of foreigners; that their hands will be moved by them, and for them only; that if their work is enough for us, it will cease, because our industry will have become their slave and tributary, and they will no longer want to use it.

I think I have briefly understood everything that is used in men's clothing; all that is missing is the fashion, which in the time of our fathers was entirely in the hands of the tailors of the country; we alone carried the scissors that could disguise and change it as we saw fit. But now the Scots and Flemings have taught us our fashions. They cut and trim in the best of our cities; even with such ingratitude towards France, their wet nurse, that they would be very sorry to give bread to earn for her natural and legitimate children; for, except in times of great need, they only want to use the men of their nation. And, coarse as we are, we cannot learn the lesson they teach us among ourselves! We cannot learn it from our own people who have been among them! If we were skillful, we would draw great consequences from these propositions, important conclusions from these principles. We would learn to live and to make our own people live: "Everyone's own is not too much"; that would be our maxim. You forgot to mention tanning, an art as necessary as it is common, which, despite the great profit it brings, would not have remained as complete, as it has done until now, in the hands of the French, if those who practice it had not retained, mainly in the principal cities, free and clear ownership, by means of their exacting inspections, on the preparation of foreign leathers. This trade is among the richest in the kingdom, and the custom of so many men who use it makes it so. In recent years, it has fallen far from its goodness, both in its profit and in its work, the vice of which generally matters to all, and yet there would be a great need to reform the abuses committed there in various ways. This would save many illnesses, which come from the cold humidity that men suffer in their feet, for lack of good shoes. The public is also interested in it, especially since the poorly nourished leather of bark in the plain and also not very faithfully cured, has neither the resistance to water, nor the duration that would be required. As for the moroccos, besides that there are very large numbers made in this kingdom, even enough to supply it, if those who pretend to bring us some did not transport them to their homes, there can still be made more, and better ones than in other countries of the world, who would want to choose the places; for we have skins in great abundance, and waters naturally good for that. These are the leathers that we have of ourselves for the most part; for the rest, it comes to us from Barbary, Cape Verde and Peru; but all of it is badly damaged by foreigners.

Notwithstanding, I cannot go beyond this without marveling at how much leather from France and elsewhere can barely supply the three parts of the people of this kingdom, leaving at least a fourth which only uses wooden shoes or ropes. The fashion remains entirely in our hands until now, although the Flemings are so frugal as to bring us their old shoes in full swing, not contenting themselves with coming to us to make new ones for us. It is because, as one might believe, that France has such a great need for shoemakers, that it is forced to call on them from overseas. It is well, at the very least, that we do not lack the assistance of our allies, not in the least things. It is a great sign that they greatly love our property, that they are so eager to come and serve us.

Having spoken of what is mainly used for clothing, it is necessary in passing to say something about buildings. The insults of the weather, sometimes cold, sometimes hot, oblige us to cover ourselves with them and guard against them. It is nature herself, in love with her being and her preservation, that leads us to build and construct. We see how she teaches the

wildest animals of the earth to withdraw into the cover of nests and gives the birds of the sky the invention of building nests. I believe, then, that houses have always been built, and this by a natural instinct. But simplicity has been added to convenience and finally magnificence. The care that our ancestors had of buildings, both private and public, has come down to us as if from hand to hand; and the need that we have every day obliges us either to repair the old ones or to build new ones. The great and wise Romans showed themselves so curious on this point that they had and observed laws concerning the location, the firmness, the form and the stages of the buildings.

Moreover, they had every year the election of a magistrate, who had the hand to make them well and duly practiced. Between us, the freedom to build is such as one wishes to take, provided that it is without prejudice to the right of others. For the materials of the buildings, such as stone, wood, lime, brick, etc. , and for men, such as masons, stonemasons, carpenters, plasterers, etc., I believe that there is a country in the world which is better provided with them than France. We know this more and more every day, from these great buildings which are undertaken and completed in such a short time that nature itself is astonished by the promptness and skill of the artifice.

Our excess is great in everything, and we would be very fortunate if it were brought back to moderation. Now, as well as formerly, we were treated with certain people, we can be reproached for building as if we were never going to die, and feasting as if we were going to die tomorrow. In truth, the latter is the work of a pig; but the former smells of its man. For undoubtedly, countries could not have more beautiful and more lasting ornaments than superb dwellings. Add to this, that in addition to the satisfaction they bring and those who have built them, many poor people are employed there for the relief of the people. When Alexander, after the conquest of Egypt, wished to build the city of Alexandria and populate it with Greeks, he chose a site abundant in all goods and capable of feeding all kinds of people. An example by which Your Majesties can understand that caring for the comfort, wealth, and convenience of a people is truly a royal concern.

Speaking to Your Majesties of the principal manufactures of France, I would declare myself a sworn enemy of the sacred Muses if I were to pass over in silence the noble art of printing, by which the labors of so many learned men are brought to light and consecrated to the eternity of the centuries, by which we are instructed in all our duties, by which God communicates Himself to us and us to Him, by which we are given knowledge of divine and human things, by which we converse familiarly with all the greatest men of all ages, by which the memory of so many fine minds is preserved, by which we are praised in the future, if we do things worthy of praise, and by which you yourself must hope to be immortal.

It was a German, a native of Mainz, and so it is said, who first used this art in Christianity around the year 1400, at the same time as Berthold Schwarz, a monk and alchemist of the same nation, invented artillery, a true thunderbolt from hell, to the universal detriment of the whole world, as printing is to the utility, glory and ornament of all people of virtue. He first

used wooden characters which can still be seen in Strasbourg with the first press from which he printed, which is, in perpetual memory, consecrated in the cathedral church of the place. Since then, as it is easy to add to things invented, metal characters have been discovered and put into use, from which the complete perfection of this art has come.

Thus we must confess that we owe it to Germany; but England and Holland also owe us the knowledge and practice they possess of it. Now that all Christian peoples are in possession of it, it remains to devise a means of preserving its maintenance and profit, as they all do in their respective places. The traffic in books is so great and so universal that it has not been disdained by even princes, and by entire states. Phillebert, Duke of Savoy, father of the one who now lives, a prince highly esteemed for the adequacy of his mind, knew how to accommodate himself so advantageously to this trade that the Venetians were moved to such envy that they never stopped until they had diverted him from his hands, by an artifice which shows that in matters of profit there are few people who remain faithful.

Who does not know, moreover, how much convenience Germany derives from it, and that it makes the greatest and best part of its fairs? Also the Flemings, who have very delicate noses to sniff out any odor of gain, have hardly left this practice behind, but, having aroused it in several principal cities, employ all sorts of poor people of the country at a very low price, and oblige the journeymen to fifteen cents a day more than the French, who only derive twenty-five cents from it, making the crew do the composition. Thus, through this increased task, they have found a way to sell their work, which they send us cheaper—almost half—than ours can; and when they have decided to supply us with several books, which are more commonly used and therefore more readily available. This is how they deprive our printers and booksellers (in whose opinion our books are not the best or the best made, but those that sell best and fastest) of the ordinary exercise of their art and the mediocre profit they were accustomed to making.

I can say without exaggeration that there are fifty thousand people in your kingdom who work in printing and bookselling, who have no other means for their livelihood, no other income for their upkeep. As the mind is admirable in its various productions, it is so charitable towards its children that it tries, by means and with the help of this art, to preserve their life and duration with passionate care; it loves them, embraces them and looks at them with contentment, seeing imprinted there an immortal image of itself, with extreme pleasure; it remembers that they were conceived from the acquaintance it had with the beautiful and agreeable muses; then, as if by a reflection of the love of his own, he is brought to the love of others, who are born of the same divine seed, and in them, as in a mirror, contemplates the beautiful features and outlines of their authors, admires their perfection, becomes desperately in love with them, and from time to time gives them a few kisses in his study, from which, as if by a secret flame that he attracts, he is inflamed with the affection of virtue, honour, and glory.

To return to my subject, since printing has now passed from one nation to another, it cannot produce as much profit for those who practice it as it did in the past, when few people worked

at it and among these peoples, few men. Add to its more common use that, since the revival of letters, libraries have been stocked with books, so that there are always many left, although, through the ravages of wars, many have been consumed. This furniture is not worn like clothing: what was useful to the father can be used by the son, and so on from hand to hand, depending on the care taken to preserve it. I have no doubt, however, that if the import of foreign books were prohibited, printers and booksellers would soon become quite rich. And, to say freely what I think of it, this prohibition would only be for the good and salvation, both of those who govern and of those who are governed.

Foreign doctrine poisons our minds and corrupts our morals. A way has been found to degenerate many of our men, to delude them from legitimate obedience. Bad seeds have been sown in the tenderest hearts, the seed of Sodom and Gomorrah has been planted there; in short, monsters have been born in France that had never produced them before. There is no bookseller in the world, however opulent, who has a book of every kind; no wealth could suffice; no bond could contain so many. Also, the multitude of books is not good, even for use; those who misuse many usually make many guests and few friends; they seek to heal and bring their wounds to a scar through the diversity of devices; they deprive their minds too much and do not give them time to take root in a good foundation. But this discourse belongs elsewhere; let us return from where we left.

Good books are usually well received; and yet it would seem reasonable that, in the future, no privilege should be granted on first copies for longer than four or six years, so that, once the term has expired, the printing being free, everyone may share in the profit that can accrue from it. For, if the book is good, the one who first made it has certainly gained; if it is bad, it is not to be presumed that anyone would want to put it back on the press. And yet, should it no longer be necessary for your Majesties to grant extensions of privilege, at the whim and request of no one, especially since for a slight profit of eight hundred or a thousand crowns, which some can make from it, it costs more than a hundred thousand for all of France. If your Majesties still forbade the transport of paper outside the kingdom, if it were not printed, there is no doubt that the wealth of this art would increase greatly in a few years. For by this means the foreigner would be forced to carry our impressions and send here the copies that he would like to bring to light, which would give, besides the convenience of the country, the knowledge of a large number of bad books, which are made to the detriment of your Majesties and the peace of France, with our paper itself, and the characters of our letters, which foreigners buy.

Thus, booksellers and printers, found seized with corrupt books, could claim no excuse; and the evidence would be brought to light immediately, especially since, firstly, the forms would be known, secondly, the paper and the year of its manufacture, especially since, at the inspection that the card-keepers make of them every year, something is added or diminished to the mark that the stationers take from their sworn guards. Moreover, all abuses of schedules and books are thus recognized, as are all assumptions of notebooks, by which several franchises are made, both in land and salt taxes and elsewhere. What I have said about the card-keepers made me remember them. Before the English began to transport paper from

France, they lived comfortably and supported a large number of men in their work. But, for some years now, they have had just as much to complain about as the other artisans of the kingdom.

The English have reached such a point that we must now work through their hands, especially since they own paper mills in various places, which they have bought or had made, and to use them they bring in damask from their country, which they send there suddenly without any inspection, although, by the ordinances of our Kings, it is forbidden to use it unless it has first been in the countryside for six months, to avoid the contagions of plague and bloodshed, which usually come to us from Flanders and England. Poor Frenchmen, what more will there be to do, since we receive among us people who are so thrifty that they do not leave us even the profit of our pure and clean rags?

The fear I have that the English and Flemings will complain about our complaints, saying that they are only directed against them, obliges me to speak a little about the Italians. These men are truly subtle, full of invention; and from them we have learned many things. The same subject that attracts other foreigners to France has also brought them there and made them stay there. For some years now, they have practiced the art of glassmaking with good fortune and profit. It is not that it was not practiced in France before. From time immemorial, Languedoc, Dauphiné, Armagnac, the county of Foix, have enjoyed the kindness of this noble manufacture. I call it noble, in view of the hands that fashion it and the perfect essence of the material from which it is fashioned, namely glass, which I can say, to put it in few words, is the miracle of artifice, as gold is the miracle of nature.

Our Kings also endowed them with fine privileges, and wanted only gentlemen to be able to exercise them in France; which is not the same in Italy. In several places in this kingdom, the people were for a long time content with fern glasses, and had the opinion that they could not receive from Venice without breaking; now that the industry and labor of the Italians have more commonly introduced the use of those made of Barille and called crystal, more polished in truth and more agreeable to the eye, but always as fragile, our French, lovers above all people of propriety in drinking and eating and of the nicety of their furniture, use them at this time ordinarily and with more pleasure. The desire that the late King, father and husband of your Majesties, had that the French alone should have both the practice and the profit of this beautiful art, has been declared several times by his own mouth, yet, as I thought, it was not known that more than two thousand five hundred gentlemen in his kingdom can derive comfort from it for their life and a maintenance worthy of their condition, without taking into account this other large number of men who are employed under them in this work. This is so considerable and affects so many people who bear this rank, that Your Majesties must embrace the affection of restoring them to their first and ancient rights that one wants to encroach upon them by some new privileges taken to their detriment, and without their having been called upon, since they have never been deprived of them by forfeiture or any felony, having their fathers, in the past, and themselves, in these last wars, without sparing their property or their own blood, courageously followed their prince and faithfully served this crown in all the places where the honour and duty of their rank have called them.

This is what I had to say generally about the arts and about some of the principal ones in particular, in which I did not wish to imitate the bouquets who visually select the most beautiful and fragrant flowers and weave and compose a work that is very pleasant to smell, but otherwise bears no fruit and lasts only a day; but I did like the bees who, flying over the roses, land on very strong and harsh thyme and rest there, preparing the wherewithal to make honey and wax.

Moreover, I cease to pursue them and dissect them all in detail, remembering that I am speaking before Your Majesties, whose times should be hindered as little as possible. I would even fear being accused of having been too long in this speech, if I were not well assured that you would measure it with its usefulness, which is almost infinite.

Then, on the other hand, God has ordained you for his lieutenants on earth to hear the poor, the widow and the orphan, as well as the greatest and the richest in the world; so that you always keep your eyes open and your ears alert to see and hear everything that can bring good and relief to the people. Also the greatest, most liberal and most magnificent princes have always prided themselves on inventing means, have always tried to imagine and draw up regulations, by which they can accommodate and enrich their subjects, knowing well that such wealth was the true and inexhaustible source of their expenditure and liberality. After the care of having them administer justice, this one has taken the second place in their soul, as being itself a notable dependency, a principal accessory of its principal, which is to give back to each one what belongs to him. In any other subject, it has not had as much license as in this one to lower its hand and hold the reins loose. For the charity of the country restricts to its advantage and sometimes expands, according to the times and seasons, the limits of equity, and this is excusable by the consideration of the common good, to which the wise master of policy, who through good administration wishes to properly inform the matters of the Republic, accommodates himself in everything and in all things, especially since this is the general end to which both the laws of those who govern and the actions of those who obey must tend.

Human happiness, to speak of it in our style, consists mainly in wealth, and wealth in work. No more or less than all animals that have blood have heart, all countries that have wealth have industry. Industry, holding such a place there, must therefore be their first living and their last dying. And as the best disposition of the animal is that it be in all its dispositions according to the course of nature, so the best state of the State is that it be placed and remain in a certain and assured place, according to its usefulness, by its order, ruling among several and deriving from the one who commands those who obey. For without doubt it is a good fortune, when all the subjects have sufficient means for their needs or not having them can acquire them. It is the surest bridle to restrain this Typhoeus with several arms and several heads, which, when it gets angry and bored at not gaining anything, remiles and, by moving, sometimes excites earthquakes. By this oil, the waves of this stormy sea, subject to all winds, which roars and roars below, are calmed, the first to be moved, and which is difficult to calm down, once the fury boiling in its waves has once overturned it from top to bottom.

As it is the greatest art of princes to know how to benefit the people, nothing brings them more obedience, more reverence, more blessing. We love primarily those who do us good; we believe that they maintain a natural bond between God and us, and judge, moreover, that the principal good comes to us from the gain we can make under their authority. Do we want an example of this without looking far? We have seen it in our own time in the Queen of England, on this occasion loved, cherished, and almost adored by her people. It must be confessed that her care and diligence mainly made her acquire knowledge of the arts of which she was ignorant, sparing with the best treatment she could the French who were thrown into her Kingdom in our troubles. She herself saw the fruit of it, and her country feels it every day.

I have said before, and I must repeat it again, that the employment of men and the knowledge of making them useful to the public and to oneself is a great trait of the wise politician; that to achieve this he must nourish, maintain and increase industry by teaching, by example and by exercise; striving above all to banish idleness among them, a fatal plague in rich and flourishing States, but on the contrary to attract them to work by the lures of honour and by the bait of profit. The English and the Flemish, our neighbors, teach us this. How one must regulate the arts to maintain and keep them in one's own hands, their example instructs us; as by their means no one who is capable of working can remain idle, their practice shows us this. I beg Your Majesties to consider, as the cities of Holland, Zealand, and Friesland have gone from small towns to large and admirable cities. It is because there is no way to be ignorant and lazy at the same time, and that men are sent early to Vescholl, ants and honeybees to teach them the cure for these vices, which are the greatest that man can have. If they do not want to practice the natural remedy, the magistrate will provide it, and himself will give them the medicine. Order that the same be done for your subjects, and your subjects will have the benefit, you the honour, and the public the benefit.

The practices of the aforementioned countries are diverse, both for the learning and maintenance of the arts and for the employment and nourishment of men, but always tending towards the same end, namely, private profit and the common good. No one can claim any excuse for their poverty; for they find several means of freeing themselves from it, good and legitimate means, which your Majesties, moved by the public interest, must open and practice in this Kingdom, as is similarly done in all the principal cities of Switzerland and Germany, and indeed there is hardly a town in which the Lord of the place does not maintain some college to instruct his poor subjects, both in the liberal arts and in mechanical crafts. We are all like bricks made from the same clay, but not all from a mold, not from an earth equally kneaded, worked, and, as it were, refined. As bodies are born more robust than each other, there likewise come here minds that are beautiful and rare par excellence. Your Majesties know well that the Lords of Turkey, Agas, Basass, grand viziers are not born, but are made and, as they say, of all sorts. If the laws and customs of your State, much better in truth and even more natural, especially since it is to be presupposed that eagles are born from eagles and doves from doves, do not allow you to do the same, at the very least they consent in this point with nature that the men who are born there are addressed to their end, namely to desire an ornament and utility to their country; not to be a burden like crippled and maimed limbs.

What I say of one sex, I say equally of the other; for both are born into society and destined for action. Also they share together the care and labor of the household, especially in France. If there are poor children there—but there are only too many of them because of the bad order, which has reigned among us for so long—one can, following the example of the Dutch, remedy this in two ways. The first is to gather them together and confine them to public houses, the boys apart and the girls apart, and make both work there in all kinds of manufactures, drapery, filling, linen, lingerie, etc. For there is no doubt that many of your subjects, who can provide for their upkeep or raise some company for this purpose, will very willingly undertake this course, when by prohibiting the importation of foreign works they will be assured of being relieved of those they can have manufactured.

These houses of which I have just spoken are called by the Dutch "schools" and "good law" since one learns how to live there; those who are placed there are employed in various ways, well fed and well maintained. To distinguish them from the others, they are dressed in two colors, so that, if they go out through debauchery or otherwise, they are recognized and brought back. They are not taken from there except to marry them. When they learn a skill, they are taken to see girls who are born and governed in the same way to have them choose a wife. Then, giving them some money and some accommodation, they are allowed to go free, or to remain in the house where they were fed, raised, and educated, to continue their trade with good wages and salaries, which they receive from the society that supports them. Here is another order that the same Dutch people maintain for the assistance of the poor who, eager to learn a skill, seek the means to do so. After finding a master in the city, they go and swear an oath before the magistrate to serve him well and faithfully for a certain number of years, giving them two sous, or six blancs per day, as agreed, without him being required to provide them with lodging or food. He gives them a free interval, from twelve o'clock until one, to ask and receive their meals, which they find and receive without leaving the district, especially since they have certain houses assigned, which feed them with leftovers and then cover them with clothing. This is to be understood only for the natives of the country; for it is not their custom to receive any foreigners, especially French, except in exchange. Both these methods are excellent for employing those who are not poor, without being a burden to the State; and I am surprised that Your Majesties were not persuaded to do so when it was proposed to them to order that the beggars of this kingdom be confined by the cities and fed by public charity. Constantine was the first to issue ordinances for the subsidy of the poor, and in his time hospitals were established for poor children, for the elderly, and for the sick, at the request and insistence of the bishops, who complained, and with good reason, that crippled quaymen were passing by the temples, mingling their prayers and sighs with the chants of the Church. Thus, it is true that the poor must be fed, not killed. Now, says Saint Ambrose, to refuse them food is to kill them. I would say more, it is sometimes to kill oneself: for the mistreatment of the poor often causes popular diseases in the cities, and then they spread to the countryside through the contagion that is communicated far and wide. There is no better way to remedy all these evils together than to employ men, as I have said elsewhere, and as other peoples do, in various ways. For few, who look closely at it, will find themselves incapable of it. For those whose limbs are so mutilated by some great and sinister accident that they are even useless to themselves, or for those whom nature has produced

only to serve as a burden to the earth, enough! The public will not be too burdened; there are not many of them.

As for those whose poverty causes weakness or infirmity, we have good provisions to restore them, thank God, and medicine can also provide a remedy. We take great care to cure them, and for this reason we often spend several months in the stable at the greater expense of work animals or carriages. Besides, do we want, for lack of exercise, to create new illnesses in them? Do we want them to contract bad habits through idleness with bad humours? I think that one cannot say as an excuse, except that there are some who are so unfortunate that they would rather let themselves die of hunger than put their hands to work. Lazy bellies, useless burdens of the earth, men born only in the world to consume without fruit! It is against you that the authority of the magistrate must be deployed! it is against you that he must arm his just severity, for you are the foils and the quills. It is from you that the cut-purses, the false witnesses and the thieves come! To such people one can bring just violence; one must make them work by task, as the Flemings do in the city of Amsterdam, the debauched men, rebels against their parents and lazy, to saw and cut brazil and other wood for dyeing, in a certain house, which they call Fechtus, where labour does some new miracle.

What I said above about the workshops which, in a well-ordered state, must hold the second link after families, since they must be nurtured and preserved, having engendered men who can and must be employed there, and about the manufactures which can and must be carried out, once well established, will soon become known by true experience as one of the greatest, most necessary, and most useful points of order that can fall within human understanding; and there is no doubt that your people, by the command and under the authority of your Majesties, will embrace its execution with a thousand kinds of blessings, because by this means you will have them celebrate, not once every year, but every day and at all hours, this solemn festival that the Persians called the death to vices, in which they killed all kinds of snakes and wild beasts. Moreover, this public work will not spoil the individual: for it will only make up for his deficiency and will be assumed in place of that of the foreigner, which can only be admitted to the great detriment of the whole country.

Moreover, if the rule practiced in Holland could be introduced in this kingdom, without doubt it would be a beautiful thing and very favorable to industry and diligence. When some artisan has done a lot of work and cannot be relieved of it as quickly as his need requires, he takes it to the nearest merchant who deals wholesale, who takes it by weight or by measure, without asking for any reduction in the price for the workmanship. It must be said that this is a more equitable way of proceeding than we do. Each one, as we say among ourselves, seeks his own bargain. So charity demands that we not take too much advantage of another's disadvantage; that we do to him as we would like to be done to ourselves. It takes little to ruin a poor man; his sweat well deserves some rent: seeing himself deprived of a just and legitimate gain, he will undoubtedly tend to work illegitimately, which he cannot do without harming the public and very often himself.

Good and famous craftsmen are of great use to a country, I would even dare to say necessary, honourable, and yet the magistrate must take great care to make them and maintain them as such. It is of all trades that one can say what the great Hippocrates once said of medicine: "the art is long, life is short and the experience difficult." Anyone who is curious to observe its diverse and variable practices recognizes this. Science dwells among sweat, and the habit of good work is born of laborious exercise. One can acquire a house, an inheritance, a suit of clothes with money and appropriate them, but an art, only with time.

This is why I am quite astonished at the error that the letters of the Bull could have given rise to in this kingdom, by means of which it is permitted, by providing a certain sum, to profess any craft one wishes. Only three or four are exceptions, without having made it the masterpiece, not very often the apprenticeship. Your Majesties must forever suppress this abuse, by which ignorance, laziness, and the lack of interest in learning are all introduced together. If money makes all, what use is acquired arrogance? Who would not prefer to purchase an art at a low price than through so much vigilance and labor? Add to this that the artisans forged on this anvil are so many, who decry and discredit not only the bond, but the province, but the kingdom. Fabrics and manufactures are often named after the place where they are made and where they come from. The public of the country itself has a great interest in this: for it is important for its good to be loyally served. There would be less loss and danger if deception could be recognized by the eye and touched by the hand; but ordinarily it is only discovered by use, and one is always disgusted by the appearance of the form and the figure.

But there is still another equally great evil; it is that the description of this deception gives day and opens the way to foreign manufactures, whose authors always strive at the beginning to do the best they can, except to relax into nonchalance, having acquired credit, which is the true and original cause of the abolition of arts in a country and the ruin of those who practice them. This is how foreigners have prevailed over us. This is how, over time, they have prevented our freedom of judgment, to our own detriment. This is how they have changed and diverted! From the springs from which we draw all our profit, and if our public fountain-keepers do not monitor them more closely, we will soon run out of water. What remains is in the troughs and gradually diminishes. When it dries up, let us make a point of drinking at the mercy of others. Thus, we will often be forced to quench our thirst with infected and muddy waters. Are we wise?

Having such lively fountains at home, if we are willing to clean them, who forces us to seek out stinking and stagnant cisterns, which even the owners do not allow us to use except insofar as they can do without them? Still, they must be paid tribute. But it costs me so little to be supplied; what business do I have to work? Is this excuse more cowardice or laziness? But furthermore, how prejudicial this is to the public can be proven by reason, and by example: for, to leave behind that very true saying that "one never has cheap bad merchandise," and such is for the most part, all foreign, - besides the fact that it is in the interest of the Republic that all be occupied with legitimate work and thereby turned away from vice, - we make as much loss as the foreigner makes gain.

From what is bought and traded among our men, it is not so; one hand emptying itself fills the other, and it is like a transfusion from a full vessel into a void. Besides, whoever wants to put the arts in good shape and maintain their reputation, must never diminish their profit by an excess of oil. The light goes out in lamps when too much oil is poured into them. The excess of humour from a large ravine of water suffocates the sap of the tree instead of nourishing, maintaining and increasing it. It is a maxim among artisans that there is no worse charter than dead-gain; and this is mainly where it comes from. Besides, nothing disposes people more to emotion than the necessity that comes to them by such an excess, which is very often more formidable than too much ease, another ordinary occasion for uprising. The wise politician must prudently invent ways to ensure a just and temperate balance between too much and too little, so that no inconvenience arises, either from deficiency or from excess. He must imitate nature, which never lacks anything necessary, to which nothing superfluous is ever redundant. For lack of work to do, the craftsman languishes and dies of hunger; too much work done prevents him from earning, and this leads to grief and very often despair.

All things considered, there is only one good and legitimate way to remedy this inconvenience: that the country provides for the country. The body has members to perform bodily functions; states have men to serve them, and they must also be employed for this. The practice of all the others sufficiently instructs us how great observers they are of this great point of policy. Let us leave Germany and Switzerland aside, and take as an example England, which is closer to us, indeed all the more willingly, as it is almost indebted to us for all its industry in matters of fireworks. Since, by the establishment of various trades, it has been able to do without all foreign manufacture, it has so controlled what is not brought into its country that everything that can be discovered there is confiscated, and those who are found seized are condemned to heavy fines. I knew one of our men from Rouen, living in London, who, thinking he could make something from the haberdashery he was sneaking into (for that from France is highly esteemed there), in the space of two years found himself thrown into prison more than twenty times, so much so that in the end he was forced to leave this business and the country itself; for this is never done with the English; one always drags one's bond there. They have certain officers whom they call promoters, to whom the search and knowledge of this is entrusted, whose vigilance is so great that it is very difficult, or rather impossible, to avoid him.

I will not speak here of our Flemings; they are so diligent that they leave nothing to do for the natives of the country where they are introduced; what housekeeping, then, could one do in their own house? It is right, it is natural equity, everyone must cultivate their own land; each country must feed and maintain its people. Its fruits should not be like those of fig trees, planted on mountain precipices, of which only passing birds eat. Since they can be picked by hand, they also belong to their owners. The title of heredity sufficiently forbids them. Our great apostle truly recommends us to do good to all, but especially to the servants of the faith, from which we learn that there are degrees in charity itself, which, being a reflection of God on all creatures, must consequently be universal, but that our affection must nevertheless first

embrace the usefulness of our citizens, who are, as it were, allied to us by a right of consanguinity.

Whoever would question the savages themselves on this subject, they would reply that nature, having given each land its men, has properly and particularly attributed to them the use of the elements and goods that it produces. This is why I am now beginning to relent from the vexation that I once felt within myself, seeing our men so neglected in England and Holland that they were unwilling to employ them for their own expenses alone, however good artisans they might be, when they wished to spend some time there to learn the language; and this all the more so since I recognize that these people do not do this as a reproach for any natural cowardice and laziness, which is the case with the men of our nation, more industrious on the contrary and more hardworking than any others, but as by a public edict and political concert, no less useful to the country than acceptable in any good government.

In all the cities of this kingdom, I recognize only Lyon where the similar practice is practiced more or less. For it is not permitted to those who keep a shop, workers or those who do work, to employ any man from outside, to the detriment of the one from the city who asks for work. I have even learned that foreigners are forced by the native companions of the place to leave every three months, that they make their visitation to let others who present themselves enter their places. It seems very reasonable that each city has something particular and as if in reserve, for its own children, so that it can do well for them. That, I say, has the privilege of employing and maintaining them first and before any others; since it itself is responsible for their care and expenses, in case of poverty, natural or accidental indisposition.

To add that it is at once contentment and glory to enjoy and to be delighted with the fine minds that she has produced and as if nourished by her breast, to derive pleasure, service, and profit, from the industrious hands that she has seen to produce and fashion the manufacture of various works. Who doubts that John of Montreal, in the time of our fathers, did not honour the city of Nuremberg with his eagle and with his fly? As formerly Architas Tarentum with his dove? And Archimedes, Syracuse, with his admirable mechanical engines?

So it is, to tell the truth, a great pleasure to see oneself useful to one's country, honourable to one's friends, agreeable to one's prince, for some great and rare quality, more active than contemplative. The beautiful mind takes pleasure, is pleased, glorifies itself in communicating, like another sun, the rays of its light and in making several participants in it.

Moreover, those are undoubtedly the true men, who surpass others in the knowledge of the beautiful and useful arts, since the arts are the principal marks which make men differ from the brute animals. There are beautiful, great and strong minds in this kingdom more than elsewhere. One must only uncover the grapes hidden beneath the vine. As bodies facing the sun, beating and reflecting the light that illuminates them, increase and clarify it further, men of merit and industry, by receiving the favors and benefits of their prince, give more brilliance to his generosity, more light to his virtue, more splendor and reputation.

Your Majesties must be careful not to give any other reward to good actions than a good conscience; the reward is great indeed, full of contentment and satisfaction to oneself; but men are men, and it tires them in the end to do well, when they receive no other reward than good doing. It is therefore necessary to employ gallant men, and with reward, which they will manage of their own accord, by themselves, in your kingdom, when you give them the right to exploit it.

Otherwise they are rough diamonds, which do not shine, or, to put it better, they are as if they did not exist. Their light is hidden under a bushel; their talent remains buried in the earth by constraint. Beautiful souls have, in truth, several ways of opening and producing themselves outside. These stars shine in darkness; but the best and most palpable is action; and for action one must have the opportunity: this is what awakens them.

The Prince himself must offer and give it to them; this is what encourages them. Without the siege of Syracuse, would anyone have known how far this Briareus went with a hundred arms and a hundred hands, I mean Archimedes? I can no longer contain this truth, it escapes me; allow me to say it under your good grace: formerly it was seen that the spirit was worth something, but now it is considered less than nothing. The most divine thing in the world is not, and a thousandth part, so highly esteemed as the vilest excrement on earth. This is the vice of the century; repair it by your virtue, and if you want to see wonders performed in your age for the benefit of your subjects and to your honour, which is the best part of it, give free rein to these spirits of whom I speak, and let foreigners make room for them.

The capacity of the same vessel cannot admit and contain two bodies together; one must yield to the other. When the liquid enters, the air escapes. You can: it is in your home; the command brings with it the necessity of obeying. When you have them alone and free, you will not be a little annoyed. You will soon recognize this and judge that the light of the sun is more beautiful, sweeter, more pleasant and, to say it all, more profitable than that of the moon; that the latter only refreshes, but that the other produces, engenders, gives being, nourishment and life. Then, quite at ease, you will be able to introduce, for greater utility, among your own kind, this emulation and desire to do well, without which action always remains cowardly and weak, no less than a ship reeling at sea when the wind fails it. The legislators have understood this well, mixing in the establishment of their police forces the jealousies of citizens. For not only in poetry, he who, as the divine Plato divinely says, is enamored and ravished by the inspiration of the muses, will make any other worker, however laborious, exquisite and diligent he may be, appear worthy of contempt; but also in the arts, this affectionate ardor to conquer and surpass is invincible and inimitable, adding like a sharp and poignant spur to the desire to win the prize.

It should be added that now that they are in possession of supplying us, they do not aim so much to do well as to do a lot, and that their industry is employed and deployed more to make up the works, to sell them better, than to make them good. Not only customs, but the laws of peoples change, according to morals and the times. This is why Solon, after the publication of

his own, would not bind the Athenians by oath, except to keep them for only one hundred years; which gives instruction in two things: that one must not make eternal laws, nor also change them suddenly, for the nature of human things, like that of the body, is marvelously slippery and continually going in precipice, from good to bad and from bad to worse, and vices flow little by little, as bad humours accumulate insensibly in the human body until (if one does not evacuate them by often repeated purgation) it becomes sick.

Also, the reason of the State is not always one, any more than that of medicine. To new ills, new remedies. The pilot does not always steer the sail in the same way to reach the same port. Government considerations change, and so do the councils: one way today, another tomorrow, as necessity requires. Formerly, our France, without working so hard to amass foreign wealth, lived happily and contentedly, but then. Now, since morals have changed, every artifice must be deployed to bring in money. The rule of all this is the preservation of the State and its citizens; the safety of the people is the supreme law. When a dictator was created in Rome, he was told everything in a single word: that he should ensure that the Republic suffered no harm.

It was also held as a maxim that it was more profitable to keep one citizen than to kill a hundred enemies. There was no reward so great or so honourable as for this: a seat in the Senate, a place in the theater, honour everywhere, exemption from all taxes and contributions, not only for the person, but, for love of her, for her father and for her paternal grandfather. This is the reason: whoever helps the Republic by advice or by deed is worthy of being honoured and rewarded by the Republic. The arts nourish men well; but honour nourishes the arts.

Now that the State can have nothing more advantageous than their diverse industry, nothing more useful than their diligent and different practice, nothing more agreeable than their ingenious variety, nothing more honourable than their alarming multiplicity, I believe that no one will wish to doubt it; for it would be easy to convince him by proofs so evident that they would speak for themselves.

It is found in writing that Cato, having undertaken to ruin Carthage, against the opinion of Apius Claudius who judged and maintained that work was more useful to Rome than rest, coming to the Senate, expressly brought in the reply of his robe some African figs, which he threw, shaking them in the place; and, as the senators were weary of seeing them so beautiful, so large and so fresh: "The land," he said, "which bears them, is only three days sailing from Rome." But, if it were necessary to persuade your Majesties of the preservation of the arts which are our principal need, I would like, practicing quite the opposite, to come and display before your eyes the beautiful, the rich and useful productions which they make in all the seasons of the year, winter and summer, and to tell you: Here are the fruits of your garden; see that they are flowering and keep well; judge if the trees that bear them deserve to be well maintained; they are not like those, which some years give a lot of fruit, and some others not at all; it is always a similar fecundity, a similar fertility; several things oblige you to take care of them; firstly, they are plants born in your soil, not grown, nor introduced from elsewhere;

and their offspring, having taken root so well and fructified in strange soils, what will they do in their own and under their same sky? Distill only on them the sweetness of your graces and make them like the sky, which spreads the gracious humidity of its rains as well on the thin of the gardens and on the twisted vines as on the tallest fir trees. Even if you took no other pleasure than to see them flower and bear fruit, that would still be human; but the need that all places, all men, all times, all ages have for them must lead us to love them, cherish them and preserve them carefully; for reason shows you this, necessity teaches you this and nature itself prescribes it to you; for it would ultimately be necessary for the dissolution of your State to follow, if the forces by which it is supported were diminished, wasted and abolished.

There are things that appear small, which, being neglected as minor, do not attract a small consequence, but are the cause of many inconveniences in a country, and sometimes weaken and impoverish it completely. One can make such a state of them as one wishes: but the arts are undoubtedly the lime and the cement which join and bind to the building of the Republic the parts which are dissimilar in nature, which without this means could not have a lasting consistency; justice is spread and dispersed in all them in pieces, just as blood, in which the spirits of life are contained, flows in streams in all the veins and arteries; one could not offend a single one without violating it. They all belong to humanity and are all held together by a common chain, composed of several links intertwined one in the other, and the chain can be in the hand of the sovereign master of police, this golden chain, which Jupiter boasted of being able, when he wanted, to draw the sky, the earth and the sea to himself. It is with these links which have soul, and are capable of mutual functions that the peoples are joined.

Also, as the political philosophers hold that public vacation is nothing other than an action by virtue, to which all private vacations tend and relate, no less than all the spokes of the wheel to the hub, the sources to the rivers, the rivers to the sea, also mechanical vacations are industrial operations, which compete with the public, in which they are arrested and confined, and all under the direction of the magistrate, who brings them to its end; no less than in the construction of a building, the architect, having regard and authority over the laborers, employs them variously according to his project.

I think I have, through the preceding speeches, made Your Majesties aware of how necessary it is, for all sorts of reasons, to employ the men of this kingdom, how useful it is to entrust them with the exercise of the arts, and how important, to achieve this end, to prohibit the importation and use of foreign works. Let no one persuade Your Majesties that your tributes, taxes, and duties will diminish by prohibiting foreign manufactured goods that come into this kingdom. There are a thousand ways to disinterest yourself, without trampling on your people, either on the merchandise or on the work. Besides, the wealth of your subjects is yours, not that of foreigners. Consider this carefully and you will approve of all the means of reaching the point desired of you.

I firmly believe that Your Majesties are sufficiently inclined of their own accord to undertake all things beautiful, great, and glorious. If I would now, for the service of my country, be capable of inventing everything that can entice and awaken generous souls and, by a lively

and effective persuasion, compel them to consent to the achievement of some great work, I certainly do not spare it in this matter. All I can do is to represent to you that the principal reason why the position Homer calls Agamemnon shepherd of the people is all the more so because, just as the good shepherd must take care of the maintenance and feeding of his flock, which includes rams, ewes, and lambs, so too must the honourable prince take care of the safety and comfort of his subjects, great and small.

It is to beg you to imitate in this place the Divinity, which gives being and preservation, as much to small things as to great, which works as curiously to compose and preserve a small bee as a large eagle, to form an ant as an elephant, to make, however small it may be, all its organs more ingeniously constructed, more artfully elaborated, more clearly hollowed out, more miraculously arranged than those of the most vast and prodigious animals of the earth. It is to conjure you by all the wishes of our most humble servitude to deploy your authority and your royal force to the accomplishment of a thing where virtue, honour and utility are together united.

Even if you should encounter difficulty, - which I do not see, - this should not prevent you from courageously putting your hand to the work, since it is so significantly a matter of the glory, the grandeur and the comfort of this Empire, both for the present and for the future. All the great figures, whose examples we have and follow, could be content to live for themselves, without working for others; but a certain augury of future centuries, being attached to their soul, made them take resolution to embrace with difficulty and fatigue the care of the public. Otherwise, if they thought they would see their reputation terminated by the same limits of their life, would they have wanted to suffer so much? Great souls strive principally for immortality. These celestial flames reach there; these rays of light want to be reinvigorated and their sun, these sewers of life want to return to their source, these atoms of divinity desire to rejoin their unity.

What we foresee, moreover, and conceive in mind, that posterity belongs to us in something, makes us attempt what is as much for its good as for our own honour. Thus our mind, standing somehow on tiptoe, looks to the future, albeit from afar, and, foreseeing the benefits and satisfactions that its prudence will produce there, savors them and feeds on them in anticipation, judging that this life that moves our body and is contained in our arteries is not our best life, but the one that glory must maintain in immortal vigor throughout all the centuries.

There are no better natures in the world than those who believe they are born, given, and destined to serve, maintain, and defend others; also the honour which is born of is not a shadow, but is something solid, express and really subsisting, which produces among men a uniform law and full of divine pleasures, which spreads and resounds from mouth to mouth, like a voice extended and multiplied by the echo of reputation, bearing witness to virtue.

Even the pagans, who have some sentiment of true good and some knowledge of true honour, have thought that there was a certain place of reserve in heaven, to receive after death those

who, during their life, have helped, adorned and increased their country. According to this judgment, the truth of which is, for indubitable certainty, confirmed to us by our own belief, we are all bound to use all our power to deserve well both those with whom we live and those who will survive us. Now, for your sake, you cannot achieve better and rather your happiness than by doing something whose usefulness can be shared by many, both inside and outside this kingdom, imitating this beautiful star of the sun, which does not illuminate only the hemisphere which sees it, but also a large part of that which does not see it.

This great instinct of nature, which first inclines us to your own good, then to the affection of ours and of those who depend on us, must solicit you to this action; but, above all, this profound discourse of your divine reason, which, referring to all directions, could not invent any better means, to make you embrace all offices and duties of piety at once, to make you practice in a single stroke all kinds of virtues, to make you love and admire during your days and after your days. Let therefore no other spirit beat in your veins; let no other fire penetrate your souls than the movement and the ardor of this affection alone, if it would be for nothing other than the love of divine love and of Christian charity!

If the contentment that produces a mortal and common glory so often puts off the delights of work, will you defer employing time and trouble to acquire an immortal and incomparable honour? Courage then, most Christian Majesties, perfect this distinguished work in your days, signalize by it your reign. This point must be a great occasion for you to undertake; that the field where you work is yours, and all the fruits that will be born there consequently; and that in this kingdom so great, so beautiful, so populated, you can make your wills powers and your thoughts actions.

BOOK II

COMMERCE

Having discussed manufacturing in the previous discourse, I wish, before moving on to the next, in which I shall speak of trade, to respond briefly to a few objections that might be raised against the regulations governing both: for as their rationales are intertwined, the opposing arguments will not differ greatly. One will therefore first ask: if France provides for itself in all that is necessary, what will become of trade between nations? What will become of foreign trade and correspondence? But to put it more strongly, will alliances be abolished? Will there be no fear of offending neighbours whom we cannot do without? Of provoking, through their hatred, a quarrel detrimental to the State? Some satisfaction must be given on these matters.

Firstly, I would submit to Your Majesties that trade between nations arises from the need that one has for the other, since the necessities of human life are distributed across different regions. Thus, scarcity is the source of trade, and necessity, the rule. And I recall having already said that this great kingdom, composed of lands differing in climate and geography, yet all well suited to one another, is not only provided with everything it needs for its existence, but also for its well-being, and I have just demonstrated through the practice of peoples how useful and profitable it is for a state to manage the natural and artificial things that arise or are produced within it. But, to sum up what is required in a word: the trade in unprocessed goods should be permitted for the sake of greater abundance and convenience, and in this regard, accommodation between peoples should be allowed.

For example: if England has lead and we lack it, are not our wines, of which she is so fond, a worthy exchange? I shall not dwell here, however significant it may be, on the vices of countries that trade in goods and spread through frequent contact, as we learn from the testimony of Julius Caesar, who prefers the Belgians to the Celts in terms of worth, for being further removed from Provence, where the delights of Italy reigned. I dwell even less on disputing whether the Chinese do well or not to deny foreigners entry to their ports. I merely conclude, with the Stoics, that virtue is blissful, inasmuch as it has no business with anyone; and, with equal certainty, that there are enough men capable of governing the state, that a kingdom which can provide for its own needs is always richer, stronger, and more formidable.

For, moreover, as regards what might be said about manners—the refinement of which seems to be influenced to some extent by the practice and knowledge of foreign customs and traditions—that is a subject for another discussion.

However, if a few words must be said on the matter in passing, I maintain, along with our most virtuous people, that we do not ordinarily improve ourselves on our travels and that, whilst we may change our surroundings, we do not change our nature. To conclude, it is for the Scythians to seek out the Greeks. Honour, courtesy, industry and ingenuity have made their home with us; they are content here and will remain here forever, unless we ourselves drive them away. Other peoples will count themselves fortunate enough if, once we have adopted a course of action worthy of French greatness, strength and reputation, we allow them to come and light their candles from our torch.

As for the second point, which concerns foreign trade and correspondence, I would first say that it is a clear sign that a man is naturally endowed with wealth and intelligence when he makes the most of his own talents and works for his own benefit. Add to this that, by taking nothing for ourselves, we gradually lose our true nature towards our own people, coming to love and favour those who make us profit. So much power does this vile and mechanical profit hold over our souls that it extinguishes within us the seeds of love and respect we owe to our king, our country, our parents, and ourselves. As for foreigners, who are nothing but spies among us, has no one noticed, in Philippe de Comines, the manner in which our Louis XI treated an English merchant?

Everyone may believe what they will; but I, for my part, maintain that there is no better way to ascertain the strength or weakness of a country, its good or evil, its good or bad laws, its praiseworthy or blameworthy customs, or its useful or harmful practices, than through a skilled merchant who has spent a long time there; that through the agency of no other can one better sow whatever seed one wishes; that by no safer or swifter means can one be better informed of all that takes place there, or better acquainted with whatever one wishes to know. I say, finally, that just as one who possesses a vast and fertile estate would be deemed unworthy if he let the season for cultivating it pass, or if he abandoned it entirely to lie fallow, in order to earn a few coins by tilling another's land; so too would any man of action and ingenuity deserve to waste his time and effort if, being able to devote them to his own sole and singular benefit, he squanders them for the sake of a stranger—often unknown—in pursuit of a paltry and mercenary wage.

As for the third point: that alliances would thus be lost—without dwelling on whether they are useful or useless, advantageous or disadvantageous—I say that, in matters of state, they are not to be regarded in the same way as friendship, where all things must be shared: They must not cause one country to merge into another, or, as by that magic once practised among the Romans, transport the harvests from one's neighbour's field to one's own. Each must retain its rights, preserve its prerogatives and keep its advantages, whether natural or acquired. Moreover, if they are good and just, they endure; if bad and unreasonable, they are immediately broken.

I find three reasons for entering into them: (i) utility, (ii) honour and (iii) duty; add to these, if you will, the proximity of neighbourhood. But I have placed utility first, for wise men seek it above all else in this matter. Now, as to why trade takes the best and greatest share, I need no other proof than the care each state takes to maintain, through regular ambassadors, the friendship and correspondence of the prince and the country with which it trades. Otherwise, it takes little trouble over this, save in times of need.

Moreover, just as a good steward is permitted to manage his household as he sees fit, without anyone being able to criticise or reproach him for it, so the sovereign master of a police force, being entirely dependent on himself and on no one else, may, according to the circumstances

and the benefits he seeks, alter, renew or confirm its orders; without being obliged to account for it to anyone; his interest and the convenience of his people live in their own homes? When shall we treat them as they treat us?

I am balancing things to please and honour them, however much you are the most Christian King, who alone wears the crown of liberty and glory, the greatest prince upon whom the sun shines as it circles the heavens. However much your people—the bravest and most warlike of all, the only ones truly French in name and deed—owe nothing to any other people on earth, and acknowledge nothing but their sword, after God and you. On what pretext, then, is this hatred? Because we wish to be wise and more mindful of ourselves than we have been hitherto? If they must hate us, let them have no other cause for it.

But far from it; they will henceforth esteem us all the more for having deprived them of the grounds to speak and write of us: that we do not desire as much as we are able, and that we are worthy of desiring more; that our rank does not match our valour, nor our labour or industry.

As for the final point of this last objection, which seeks to instil in us the fear of a quarrel, this scarecrow may well be effective in keeping birds away from the grain; but as for preventing the French from pursuing their interests under the authority of their prince and by his absolute will, I do not believe it will succeed. It is also where our neighbours least expect it that they conjure up a phantom to fight it, and rack their brains over a vain fantasy. The people's welfare must be his sole aim. If he were to act otherwise, why have a king? Why magistrates under him? Everyone is master in their own house, as the coal merchant said to our King Francis. Do we want an example of this which everyone says is reasonable? When the kings of England could produce enough cloth to clothe themselves, their court and their people, they thought they could reasonably dispense with the treaty that obliged them to take their wool to Bruges. And, if the Spaniards could produce enough grain to feed themselves, would we have just cause to complain that they no longer wished to buy ours?

I have found myself drawn, almost without realising it, to the arguments that might satisfy the fourth point: that of offending one's neighbours and the fear of their hatred. Among equals, it is a true maxim that behaviour must be reciprocal. He who demands more than he is willing to give demands more than he ought. When we act fairly in selling, we expect the same when buying. What we do for ourselves, we consent to others doing for themselves; otherwise, we are unjust. In what, then, can our neighbours find cause for offence, when we live in our own country as they do? On the contrary, if some of them have as much affection for France as France has shown charity towards them, they ought at the very least to desire the growth, strength and greatness of its State, from which they have drawn such notable aid in their most urgent times of need.

Having briefly addressed the obstacles that might hinder the regulation of manufacturing and trade in this kingdom, it is time for me to proceed with the subject I have set out to discuss hereafter. As philosophers say that the end is the cause of causes, trade is in a sense the

principal aim of the various arts, most of which serve only others through it; from which it follows that it possesses something more exquisite, in terms of honour and profit, than the arts themselves, both because they are employed for its sake and because that same end is not merely the final point of the matter, but the best.

Any society, to speak generally, seems to consist of government and commerce. The former is absolutely necessary, and the latter secondary. From this we may conclude that merchants are more than useful to the State, and that their 'pursuit of profit', which is exercised through labour and industry, constitutes and contributes to a large part of the public good. That, for this reason, they should also be allowed to love and seek profit, I believe everyone will agree, considering that, without the lust for possessions and the desire to gain, which drives them to take all risks, they would lose the resolve to expose themselves to so many hardships on land and so many shipwrecks at sea.

Those who judge the happiness of a state by virtue alone, and think that this life, so preoccupied with the pursuit of gain, is entirely at odds with it. We no longer live in the days when people fed on acorns fallen from shaken oak trees, when the fruits the earth produced and pure water were great delights. Far more things are now required to sustain life. True, there is great abundance; but one must possess them to be able to enjoy them. That is why all these fine contemplations of most philosophers exist only in theory, and for a republic where there would be no need to till the soil or to act. The whole cannot exist without its parts; there are those who command and move, and others who are commanded and moved. The hands that work and the feet that carry are as necessary to the service of the soul as the eyes that see and the ears that hear. Aristotle himself, who, in seeking to establish a happy and perfect republic in every respect, seems to have come to the conclusion that it could do without merchants, could not, in the end, deny that they are as necessary there as labourers, soldiers and judges. And all the arguments of the philosophers, contrary to this resolution, established and grounded in necessity itself, are nothing but castles in the air.

In times past, the trade in goods was held in high esteem amongst the more civilised nations, both because it served to bring together and unite in friendship many peoples separated by vast expanses of land or long sea journeys, and because it deprived the barbarians of many great and notable benefits. Things take on the character of those who handle them, acquiring from them, like the chameleon from opposing colours, a commendable or blameworthy hue. Even today in Venice, Genoa, Florence and all the finest cities of Italy, merchants hold the highest ranks of credit, honour and reputation. They are also held in high esteem among the English, and constitute the largest and most prominent part of the Dutch Estates. In former times in this kingdom, where virtue carried more weight than wealth, they held their rightful place. In Rome, as Livy testifies, they had their College and their exchange in every province of the Empire.

Thus, since trade is a matter of international law, and since it can yield both honest and dishonest gains, it is the manner in which it is conducted that makes the merchant worthy of esteem or contempt. Moreover, trade is counted among the arts which may be practised well

or ill; whence it follows that, if it is practised well and properly, it must have its just and reasonable reward; if ill, it is for the magistrate to provide for it in the interest of the public and the individual. Moreover, although it is very difficult for some sin not to arise between the seller and the buyer, it is not impossible for both to remain blameless, if one observes this commandment of our great Apostle: 'Take care, when trading, not to deceive one another.' As for the accusations and perjuries arising from and concerning the price of goods, these are human vices, not flaws in the art itself, which may be practised purely and properly without them.

Moreover, wishing to derive an honest profit from it, a means of living comfortably, has never been condemned; for nothing prevents it from being intended for some purpose, whether necessary or honourable, such as, for example, if, in trade, one seeks to profit moderately, aiming to maintain one's household and provide for the poor, or if one works for the common good, so that the necessities of one's country are not lacking, desiring only to derive a legitimate profit, as a reward and wage for one's labour.

I do not wish to deny here that merchants are generally more attached to their own greed than to the public good; that the gilded splendour of gold sometimes dazzles them and leads them somewhat astray from fairness; but, to speak politically, they must not on this occasion be cast out of the Republic and from the ranks of citizens, as if they were a sort of helots. A good antidote can be drawn from and compounded with this viper. This cantharid has good legs and good wings. And, were one to take it so literally, there would be no good labourers, no good craftsmen, no good lawyers; for in these trades, the best are those who can earn the most; and this very fact is a feature of their craft.

It is the duty of the state authorities to ensure that goods for sale are sold at the fairest price, to curb the common frauds and monopolies of trade, to prevent the adulteration and corruption of goods and to purge them if such practices are introduced, and to preserve the rights of the kingdom and, in particular, of each city. Thus, both the sovereign ruler of the State and those employed under him, having regard chiefly to things, persons and actions, shall measure all by necessity, utility and honesty, remaining always within the bounds of distributive justice and never exceeding the limits of power granted to them by the laws. It can now be said that we live not so much by the exchange of goods as by gold and silver; these are two great and faithful friends. They provide for the needs of all men. They are held in high esteem by all peoples. He who first said that money is the sinew of war spoke not out of turn, for, though it is not the only factor—good soldiers being absolutely essential alongside it—the experience of many centuries teaches us that it is always the principal one. Gold has often proved itself more powerful than iron. That is why in every great state capable of attacking or being attacked, it has always been approved and sought after, as far as one has the means to amass it. It is impossible to wage war without men, to maintain men without pay, to provide for their pay without taxes, or to levy taxes without trade.

Moreover, the practice of trade, which forms a large part of political activity, has always been pursued by all peoples who have flourished in glory and power, and is now pursued more

diligently than ever by those who seek strength and expansion. It is also the quickest way to amass wealth and, through that wealth, to rise to the pinnacle of honour and authority. We have Holland before our very eyes as proof and example of this, just as our forefathers had the Republics of Genoa and Venice. Undoubtedly, this country is a miracle of industry. Never has a state achieved so much in such a short time; never have such weak and obscure rulers made such lofty, brilliant and sudden progress. Rome remained for three hundred years almost without venturing beyond its borders; and, for the past twenty-five, it has made its name and its arms known as far as China. Heaven covers no people so barbarous that it does not communicate with them.

There is no corner of the world so remote that it does not recognise, no place so secret that it does not reveal. All lands lie open to it by sea. This marvel lays bare our sloth; I do not mean cowardice: the French nation is too brave. This wealth, so vast and so swiftly amassed that it even seems to those who possess it as though it had come to them in a dream, accuses us of indolence; I would be wrong to say of a lack of industry; for no nation in the world is our equal in this respect, whether by sea or by land. What, then, shall I conclude, having gathered my wits, which have been carried away by admiration? That, having come at the end of the ages, it has drawn upon all the experience of the past, seeking to confound the hopes of the future in all others; that it has mingled English frivolity with French industry; that, having found no Rome to hinder its growth or delay its course, it has remained Carthage. I have said this as an admirer of virtue, a lover of discipline in all states and of diligence in all people. Likewise, whatever I say hereafter, I shall say it without being moved by any passion against anyone, whether citizen or foreigner, save that which loosened the tongue of the son of Croesus. I believe that neither will find it reprehensible; for it is natural, worthy of a legitimate child, and such as everyone desires to make themselves known to their country. I shall likewise entreat Your Majesties to regard my freedom as agreeable, for I do not wish it to be taken as presumption, any more than my boldness as recklessness. Moreover, it is solely the zeal for your glory and the sole benefit of my country that have prompted me to undertake this work. I set forth nothing but the public good, and not by pretence, but entirely in the open. The reasons are clear, and the practices straightforward. All, great and small alike, are bound to take this into account; to conceal it is to betray. It is the greatest mark of your just rule that everyone is permitted to speak freely and modestly at the same time, saying what they think.

Such frankness of speech is not suspect to you, nor is it turned into a crime against us. Why, then, should it be otherwise, particularly in this matter, where what is advantageous to us redoubles your honour, and what is profitable to us serves your interests? The very essence of the wealth amassed through the trade, labour and industry of your subjects is, when needed, to meet the expenses of your State and the necessities of your Crown. It is chiefly in your interest that it should be secure, extensive, universal and useful. Now, to ensure this, Your Majesty must understand it, and, to help you understand it, I shall present a brief analysis of it.

All trade is either domestic or foreign; that is to say, it takes place within the country amongst its native citizens and sometimes with foreigners who come to bring or take away goods, or else with other nations in their own lands. The former is safer, more common, more constant and universally more useful. The latter is greater, more renowned, more hazardous, and subject to both loss and profit. Both are good, when they are regulated and conducted as they ought to be. The former usually takes place between individuals; the latter, more appropriately, and more strongly, within society and for the sake of society.

One is good for maintaining the state as it is, the other better for expanding it. One fosters diligence, the other increases boldness. One binds citizens together and reconciles them, the other unites diverse nations. One makes the Prince beloved by his own people, the other makes him feared and dreaded by foreigners. One keeps him ever ready to defend himself, the other better suited to attack. In short, both are necessary and so closely intertwined that they strengthen one another, adapt to one another's means, fulfil one another's aims, and secure one another's undertakings. This requires no proof, being sufficiently evident from examples.

To discuss each of them separately, I shall begin with the first; first in order and consequently more natural and more at hand. I shall say first of all that it may be so great in this kingdom and of such great utility that, were it to remain whole, pure and unblemished for your people, and were we, moreover, to supply neighbouring peoples solely with that which we have in abundance—things we can do without but which they necessarily need, however well they may put on a brave face—I do not think that any country in the world could equal yours in happiness, wealth, glory and comfort. There would be a tree in your orchard that would bear fruit in every season, so good, so beautiful and so varied that the greatest greed in the world would have something to satisfy it.

The reason is that your towns are cities; your cities, provinces; your provinces, kingdoms; that everything which can be brought from all parts of the world, pertaining to the necessities of life (I exclude only spices, and we have salt which is better), is found in each of them in sufficient quantity, and in all of them, through the easy communication between one and another, in great abundance. In a word, France is a world which, when viewed as a whole, has everything there is to see: seas, rivers, lakes, mountains, forests, countryside.

There is nothing to speak of there save the deserts. For even the Landes can be turned into fertile land. Quite rightly, our King Francis I, once mocking the vanity of the titles of Emperor Charles V, his rival, wished to style himself King of France and of Gonesse, a place where very good bread is made. The title of King of France encompasses an empire of peoples, diverse in truth, yet all united by common qualities, like the elements. A state scattered here and there, however great it may be, however great its reputation, can never possess such consistency. The parts, so well united and proportionately joined, ensure the duration of your state, give it its strength, and maintain its vigour. Internal corruption alone is to be feared and guarded against; otherwise, there is nothing to doubt or fear from without.

The human body is susceptible to contagion in various ways. The plague enters it through several routes, chiefly via the excretory organs and the more vulnerable parts. Even if the poison manifests itself in a single limb, the others are nonetheless affected by it and feel its effects. A good physician discerns its nature, knows its strength, assesses the affected part, and applies the remedy as required, using emollients, poultices, potions, or other means. In truth, it is indeed for Your Majesties to give this some thought: for there is great disorder throughout the body of this State. There is scarcely a sound part from head to foot. I believe that so many sores and old ulcers will be revealed to you that you will be filled with horror and pity, and will sympathise with its miseries. The object stirs the power and rouses it to display its strength. It has pleased you that this great body should be brought, all wounded and gangrenous as it is, before the public assembly of your three Estates, laid bare and shown naked, so that everyone may give their opinion on the causes of its ailments and their advice on the means to cure them, that you may then entrust the cure to them and leave them to carry it out with a competence equal to your goodness. Many remedies will be suggested to you, of that I have no doubt. May God inspire you to choose and practise the best!

That is why your people today rely on you so much, harbour so many hopes and offer so many prayers. So set to work without delay, and prevent them from falling into a state of languor. Lameness is difficult to cure; it is hard to restore vitality to gangrenous limbs, and impossible in cases of gangrene. Do not be deceived by the rest, by its movements still so hot and so strong: it is the violence of the fever that agitates it. That high, red colour which you see in it comes from the heat boiling in its veins and devouring its marrow, in danger of ending in the pallor of death. Have compassion, as the head does, on your limbs; feel their pains; but do more, since God has entrusted their care to you: heal them and show that, just as you have the power to restore this body not only to health but to full vigour, you also have the will to do so.

Forgive me, Your Majesty; an extraordinary surge of emotion has carried me away from my subject. A fever has seized me, as I spoke of the fever afflicting my homeland, and I have caught it myself, just as those with vivid imaginations feel within themselves the painful passion whose causes they hear or see vividly described and whose effects are naively portrayed. I return to myself and to my discourse. Many chief magistrates of policy, in many states—and when I say ‘all’, in every state, I do not believe I am lying—have diligently devised and carefully provided for means to accommodate their own trade, whether natural or artificial, to the detriment of foreigners. The cities themselves have sought advantage through their special privileges, or through some order specially established by their magistrates, of which no outsider may generally enjoy except by a letter of naturalisation granted by the Prince, or by the right of participation in the same burgh conferred by the citizens themselves.

This is the common and widespread practice among peoples and cities. But if any nation has restricted it for its own benefit and, as it were, confined it within narrow bounds, it is undoubtedly the English nation, and chiefly in the city of London, the capital of the kingdom, where the country’s greatest trade takes place. Hence it follows that whatever the majority of these men do not gain, it seems to them that they lose. All their laws are geared towards

private profit, both for the citizen and for the Republic. This is the meaning of that oath never to do any favour to any foreigner, whether ally or not; and I approve of it, if it is, as some of them interpret it, to the detriment and against the interests of their State. Otherwise, it is more than barbaric. In this city, all merchants are grouped into twenty-four guilds, each of which has an alderman. All those who wish to conduct commercial affairs must acquire the rights and privileges of one of these guilds, under a ‘freeman’—that is to say, a ‘free man’—by serving a seven-year term, the laws governing which are extremely strict and rigorous. Each trade has its own market halls and each commodity is specifically allocated. It also has a leader known as the ‘wardens’. Even kings and queens enter it, and may, at their discretion, become members of one of these bodies, from which they also derive the status of freemen; the local lords follow their example in doing so. From among these aldermen of whom I have spoken, the Mayor of London is elected every year, a great and venerable magistrate, and, it is said, the second most important figure in the kingdom; a position to which, as it is created specifically from the body of merchants, many people of humble birth aspire and attain by means of the wealth acquired through trade.

This policy regulation concerning trade is very precise, in contrast to ours, which is full of licence and freedom. For we have the right, from birth, to conduct it as we please. On closer consideration, however, it is beneficial to the country and designed to endure for a long time. Credit is the lifeblood of all commerce; it must be maintained in good standing if it is to be useful and profitable. And yet, when everyone meddles in it indiscriminately, this is not always for the best: this, however, seems to depend largely on the spirit of the place. France is a free land, and trade there is likewise free. But this must be the preservation of its own people, properly and specifically. Or else, if everyone can do everything there, it is a servant, it is a slave to everyone. It will therefore sow, but another will reap. It will plant the vineyard and labouriously tend it in many ways, but the firstcomer will harvest the grapes and rejoice in its wine.

They are known for the difficulties they have always encountered in granting foreigners the right of naturalisation, and for the caution they have exercised in this matter; for the special privileges they have granted or permitted to every town in this kingdom; for the prohibitions on exporting fabrics and goods of which their subjects needed or could benefit; by the inspections established or ordered in the ports and at the borders; in short, to put it bluntly, by their very Christian charity, which prompted them to be overly concerned with watching over and working for the preservation and welfare of their people. For, if a father who fails to provide for his own family is deemed worse than an infidel, what would one say of the King who would seek to deprive his people—that is to say, all his children—of their comfort, profit and convenience, in order to bestow largesse upon strangers and foreigners?

Having established this principle—that a foreigner must not enjoy the same rights within the State as a citizen, a point which could be demonstrated by irrefutable arguments and a thousand examples drawn from all peoples, both ancient and modern—if this principle were denied, it would be easy to build the public good upon a foundation of sand and lime.

Conversely, if this principle is overturned, the public good must necessarily fall into ruin, and all disorder and inconvenience will take its place. We have experienced this and felt the harm it causes, particularly in recent years, since we are no longer distinguished from foreigners in our halls, fairs and markets by the freedom to buy or sell, but only by language and dress. Moreover, they are beginning to become so much like us, due to their long association with us and their current residence amongst us, that in future there will be - any difference at all, save for the natural arrogance and pride they take in fattening themselves on our meagre sustenance and in seeing us, for lack of profit, so sad, so haggard, so broken and so worn out that, like Harpies, they snatch us from our hands. Why should I conceal it?

It is already plain to see, and is common knowledge. I may well tell Your Majesties what they dare to do at the stock exchanges and on the quays, so that you may put a stop to it in good time, before the more irate elements of the populace, inflamed by sudden anger, give vent to their discontent. For whilst complaints were once less frequent in this kingdom than they are now, or, to put it more accurately, whilst there were none at all, we have reasons to make them which our forefathers did not have. For, first of all, foreigners had access to our lands only by force of arms, and by force of arms too were they driven out. If they stayed amongst us, it was not to trade in our goods and commodities, but to plunder them from us.

If they had been admitted by treaty, we would have negotiated together, as they say, with pikes in hand. We had never reached such familiarity. Thus France enjoyed herself, content in her own company. And those who, to receive some favour, came to court her, did not dare to kiss her freely; they feared the husband and the children of the house too much. Let us say, then, that in those days she was like a beautiful and chaste lady, who, through the modesty of her adornments, bears witness to her virtue and self-restraint, repels the desires of suitors, and drives away all illicit affections; possessing beauty only to please her husband and care only to provide comfortably for her family. But now that she has abandoned that former simplicity, she displays gold in her clothes, diamonds in her hair, pearls around her neck, and diamonds on her fingers; everyone, drawn from afar by this pompous and magnificent display, comes to court her and, whilst caressing her, seeks to take something from her.

Before the Portuguese and the Spanish set out on their voyages to the Indies, to the East and the West, and before they had plundered both of their treasures, their poverty was extreme; yet they were scarcely sought after by us and received little aid for their want. But ever since they found the golden bough that leads us to their lands, ever since they came into possession of that rich fleece which beckons our Argonauts to visit them so often, we have been more willing and helpful towards them. We have sated that hunger for bread to which they are subject, in order to obtain from them the remedy for this hunger for gold and silver which torments us all too much. In short, we have filled their deficiencies with our abundance. To extract from them superfluous things, we have very often deprived ourselves of necessities.

Now, is it for the sake of those first things, which laugh in our hands at every turn and boast of their frivolous and vain fickleness, that we now see so many strangers gathering among us and jostling to snatch them from us?

In truth, if Spain were to be won over by their flattery, if, whilst giving with one hand, it were unwilling to receive with the other; or if these importunate men had something with which to earn its favour, something with which to offer gifts capable of attracting greater ones, we would be somewhat relieved of this burden. But they always prefer, since they are allowed to do so, to enjoy in complete freedom this fair, white and magnificent goddess, France, and content themselves amongst themselves; the merchants are always the first to suffer.

Their ships are detained in the ports, their goods held up in the provinces, and their persons very often detained. That is why the wisest, like herons that sense a storm, take to the heights early, perceiving the coming of trouble and sensing the noise that usually precedes strife. But, though they are ready to withdraw, they cannot, without considerable time, settle their debts. Finally, during the reigns of Philip I and Henry II, the alliances between France and Spain having given new life to trade, and the Indies beginning to be discovered more fully, and as it were to pour forth their riches, trade became more frequent than ever and, continuing uninterrupted, a regular trade route was established, as it were, circulating in a loop from the Indies to Spain and from Spain to France, from France to Spain and from Spain to the Indies.

Since then, divisions have arisen in that kingdom, leading to its widespread, universal and prolonged desolation; yet those responsible have gained so little from it that they have nothing to boast of. Throughout the preceding period, England was constantly at war with Spain and had scarcely any opportunity to visit us or make reconnaissance. Moreover, the religious troubles in this kingdom, where she had sought to stir up strife, made her highly suspect to the greater part of our people, and her own people likewise always walked amongst us there, on a tight leash and with a cautious step. Until finally, under our Henry the Great, father and husband of Your Majesties, she went, as it were in secret, to bestow a few kisses upon this rich, superb and glorious beauty.

The other reason why we were able to enjoy our trade freely and unhindered for many years, without it being disrupted or usurped by our neighbours, is that for a long time we alone held the trade with Spain and, better than anyone else, possessed the knowledge and experience of seafaring. For the English, though islanders, have never surpassed us in this regard, neither in boldness nor in experience. As for the Dutch, who now seem to wish to claim the first glory for themselves, they had not yet ventured far from their shores; indeed, they needed local pilots merely to reach the coasts of England or France. Truly, credit is due to the Spaniards for having discovered the New World, and to the Portuguese for having connected the East with the West; both venturing boldly to the very ends of that vast and deep ocean. But we have done the same as well as they, if not with equal success, at least with equal example! For it is well established that, when they arrived in Brazil, they found ships from Dieppe there. It is further said that, whilst transporting to Spain the treasures conquered from Montezuma, King of Mexico, they were seized by force of arms by one of our own, whom the waves swallowed up on his return, as if the sea had wished to deprive the land of such riches!

The French, thus guarding the outer approaches and controlling the seas far and wide, enjoyed the fruits of their own land in all abundance and freedom, or transported them elsewhere themselves, making do with the gold and spices they received from the Spaniards and Portuguese in their own harbours. This extensive trade and correspondence began under Louis XII, Ferdinand of Aragon, husband of the generous Isabella of Castile, and the last kings of Portugal, and then expanded further during the minority of Emperor Charles V, who was guarded and protected throughout that period by our aforementioned king. Since then, as this prince's ambition grew with his age, and his greed was not satisfied with the new worlds that came to fall into his arms, nor with the great cities and powerful provinces that fortune cast into his net, it seems that the greatness of France touched his heart more deeply and stirred his desire even further; just as the valour and reputation of our great François, which already soared high and strong through the mouths of men, on the golden wings of glory, as Pindar says, struck him in the eyes. Hence arose that great jealousy and immortal rivalry for honour, which endured ever since between them, and was the cause of so many wars within and without this kingdom, through which, as always happens in such cases, trade between their subjects was interrupted many times, and many times resumed at intervals.

I do not wish, lest I prolong my discourse, to dwell further on how during that tumultuous period, whilst we suffered and others acted, and all likely with equal distress, the trade negotiations between France and Spain were largely suspended, to the detriment of both kingdoms: everyone has seen it, everyone knows it; and as God willed in the end to open the eyes of our kings to consider the good of their realms and their hearts to receive therein a mutual friendship, the mother and nurturer of this peace, which has since endured firm, constant, and inviolable to this day. Thus the open and free passage for coming and going began once more to see our ships. Thus France came once more to fill Spain with wheat, linen, cloth, hardware, etc.; and Spain supplied France with gold, silver and pearls; so that our great Henry was right to say often that there were more Spanish pistoles in France than in Spain itself. He said so, and it was true at the time; but since then foreigners have certainly found ways to snatch them from under our noses.

Your Majesties, if you please, will hear how. This great prince, the wonder of his age and the admiration of ages to come, considered that having conquered Gaul, like another Caesar, through the strength and valour of his arms, and having made peace with all his enemies, both within and without, through incomparable prudence and moderation of mind, was not enough for the glory of a most Christian king unless he settled all the disputes of his neighbours. To achieve this, he set about reconciling Philip II, King of Spain, and James VI, the most serene King of Great Britain, who had recently ascended the English throne, a task which he accomplished.

Since then, the English have had more trade with the Spanish than ever before. Subsequently, a few years later, he sought to act as author and mediator through his agents in the general truces which still hold today between the King of Spain and the Dutch, your allies, thereby rightfully acquiring the glorious title of arbiter of Christendom, which goes hand in hand with that of 'the Invincible' which he has always possessed. Thus, as the peace of nations entails

concerns other than those of war and leads them to other pursuits, these nations, previously occupied with defending themselves on land and sea against that rich and powerful enemy, whom they regarded as their common foe and against whom they stood their ground with united arms, have had more leisure to apply their minds inclined by nature and habit towards the love of gain to the search for all means by which they might enjoy it. Hence, to conclude, this exquisite and unparalleled diligence in scouring every corner of this kingdom to find what they seek; hence this frequent presence in our ports, this familiarity so unfamiliar with our merchants, this universal trade in everything, in all things, and everywhere, which they now practise amongst us.

It is said that one man's loss is another man's gain. This is true, and is more evident in trade than in any other matter. I would say, however, that in trade between citizens there is no loss to the public. It is, from his point of view, as if one were holding two vessels in one's hands and pouring the liquid from one into the other. This is not the case with foreign merchants and traders. Just as many of them among us are like pumps that draw and expel from the kingdom not the bilge or the ship's bilge water—if one wishes to call wealth by that name—but the very substance of your people. They are bloodsuckers that attach themselves to this great body, draw its finest blood and gorge themselves on it, then leave the skin and detach themselves. They are ravenous lice that suck the sap and feed on it until they burst; yet they would leave it if it were dead. They amass, to speak plainly and without euphemism, all the gold and silver of France, in order to carry it off—some to Seville, some to Lisbon, some to London, some to Amsterdam, some to Middelburg. They even use us amongst ourselves for this very purpose, and make us like those fountain channels which derive no benefit from the water they carry and convey. What more? Since everything must be said, we pay for their feasting and gluttony. It is at our expense that they live so lavishly and treat themselves so deliciously. We ourselves put the bait in their hands to claim us and gain the upper hand. For, seeing them doing so well, and even our own, as we have said, we seek them out, we lend to them, tempted by the prospect of some small, apparent gain, and, often thinking we are doing something with them, we lose everything.

The most cunning are caught in it. They may have a good and subtle nose, but they cannot uncover the fuse until the fire has taken hold at the bait, until the mine has been set. Bankruptcy is often achieved before they have even considered disengaging. At first, they only complain about it in private and among their closest confidants; but with time, one also learns of the alliances they form with some who hold the highest ranks and who are nevertheless all the more to be feared, and possibly secret pensions to take care of their affairs and to further oblige them to support them. This is how we ourselves help to deceive ourselves in various ways. But what remedy is there, someone might ask? Can we uncover such hidden things? It is easy for those who have eyes. Marriages are public. Can we make wise those who are not?

Preventing anyone who wants to lose from doing so? I want it to be due to their own imprudence; good laws, however, do not fail to punish frauds committed under the guise of good faith. They do not allow the most cunning to outwit the simplest, nor do they intend that

having deceived them should be a boastful act of impunity, a legitimate glory. The magistrate must provide for this. Has anyone ever heard of a Frenchman going bankrupt in Spain, England, or Flanders? He would not dare undertake it, even if he could. Let us add that he would not find there our ease, nor the credit that we extend to others for power.

I cannot go on further without marveling at our customs and ways of doing things. Scarcely will one of our own, known for his abilities, find even a small sum to borrow, without collateral. So many delays and considerations will be involved before lending him anything that he will often lose the opportunity for his plan, or it will worsen. And if some stranger comes among us, provided he puts on a good face, we will give him our purse to safeguard, under the sole pledge of foreign faith. Are we still men, or have we become beasts?

Have we lost all wit and all ingenuity, to be able to manage and profit from our own money? No, but they take away the means. And who? I've said it many times, foreigners. They block all avenues of profit for us; they make us lose all sense of the path to gain; and then they say it's not our place to meddle in business, that without them we would starve, that we are born with a racket in one hand and two dice in the other. We are not born that way, but we are made that way. Our complexion is good and strong, but we are accustomed to an atmosphere that is too soft and pleasant. We have hands, but we don't know what to use them for; we have feet, but we don't know where to go. There is no longer any room for us, not in our own country; we are strangers there, reduced to doing nothing, and the strangers there are citizens, induced by our forced cessation, to work and do our own work.

Your Majesties have eyes and ears everywhere; and, if they are faithfully served, they hear and see everything. Your public squares resound with barbarous accents, teem with unfamiliar faces, and swarm with newcomers. But, it will be said, this is the profit of inns, which are properly intended for this purpose. It is not so. These men do not want to have inns unless they are of their nation. Otherwise, they settle themselves in the best cities, occupy the finest, largest, and most comfortable houses, bring in rich furniture from their own country (for they are too afraid to pay us in any way for it), and even procure for themselves all kinds of provisions: butter, candles, beer, cheeses, etc. For they do not want us to gain anything from them. They don't come to us for that, but to take our money. The swallows find our air so mild that they spend several winters in France; it would be too much trouble for them to return every spring. They know well what this proverb means: that a stone often moved does not produce moss. Therefore, they are so attached to their own profit that they no longer give us the time, the space, or the leisure to make our own.

All merchandise is sold wholesale or retail: they do both. But where? In your ports, in your main towns, that is to say, where everything is amassed, from where everything is distributed. They have already occupied the warehouses and are exploiting them to the detriment of our merchants, and, to abolish all the business of those who sell retail, they also want to control the shops. There is nothing more to say about it, except that they do not have them on the street; for they sell up to ten ells of fustian, up to ten pounds of sugar and pepper, up to a dozen knives. Your Frenchmen themselves, passing through their hands today and taking

merchandise from them, do not sell at all or sell at a loss, because of the good price they make, possibly expressly, to disgust them with commerce and leave them all alone. So when someone comes from outside to shop, he no longer gets his supplies from our merchants; he finds them at less than four, and sometimes six percent, from abroad.

This is how our credibility is lost, and so is our means of negotiation. If you ask more precisely the cause of this low price: Your Majesties will take, if you please; that the greater part of the English and Dutch, and when I say: all, I believe I would not be lying, are merely agents or commission agents, doing nothing for themselves, but only for the merchants of England and Holland, who maintain and employ them; who, according to their needs, give them the task of selling and releasing the goods; so that very often, having leased some merchandise on credit to one of our merchants and sometimes having as much or more remaining, they expose it and abandon it at a lower price, or even very often at a loss.

And yet our man, who can only sell under the same conditions and always bears the burden, or who is forced to retain merchandise longer than its term, and nevertheless finds himself pressed for payment, finally, if he has neglected some task or paid little attention to his paperwork, finds himself ready to break. Hence, several bankruptcies among our merchants, rare before. Hence, our faith is suspect, so highly esteemed in the time of our fathers. And then, why should the citizen not allow himself without fear what the foreigner does every day in his eyes without punishment, and which even the laws do not permit elsewhere?

Moreover, the example removes the shame. One becomes accustomed to not worrying about failing when one often sees it. Besides the loss of our merchants, which, through the aforementioned means, stems more from foreigners than from their own poor management. This fact is a great source of discouragement for our youth. For what can those who wish to apply themselves to the negotiation of traffic conceive of anything other than fear and flight? Thus we see all our young people reduced to pounding the pavement or indulging in love, which Diogenes calls the business of those who have nothing better to do, or, if they do think of anything, it is to secure some position of justice, to which they set their sights. Thus, most of our most skillful people, our best minds, our soundest judgments are in the palaces, either to eat or to be eaten, seemingly having only one aim: to fleece everyone and adorn themselves with the skin; and foreigners are on our docks unloading and loading all kinds of merchandise, in our exchanges conducting business, in our public docks and ordinary markets gathering wool, linen, cloth, etc. Our young men are at a tennis court, sweating it out for pleasure, and always losing their money one way or the other, or at an academy (that fine name has remained in the place where this activity takes place, where those who play knucklebones, arbiters of their fortunes, gather) squandering the wealth their fathers acquired through so much effort, while foreign men work in their counter on their type paper, writing dispatches, giving advice, compiling accounts, etc.

Having spoken of foreigners, who, with sound judgment and deliberate intent, come into our own homes to inspect our households, to identify the furniture we lack, in order to provide it to us out of charity, of course, we must also say something about those others who tirelessly

run from town to town, from market to market, from house to house, to snatch every kind of profit and take advantage of it to the detriment of your subjects. I will not specify to Your Majesties the goods they seek; they are the finest in the kingdom: for these Cantarians only pounce on the most beautiful flowers. Wheat, wine, linen, wool, and fruit please them above all else. Our roads are full of the livestock they take out of the Kingdom, under the very direction of your subjects; And do not think that they pay for their trouble with money—this spirit, so lightly flitting from our hands, does not escape theirs so easily—it is usually in knives, which they pay for on their return by selling them at inns to anyone who happens to be there, which greatly harms the artisans and haberdashers of the country. There is yet another kind of vagabond under the names of Savoyards, Lombards, and Bisoüards, whom one can more truthfully call informers; these discover all the needs of every country in your Kingdom, carry their information to foreigners, often to the detriment of the State, but always to the loss of the merchants. It is against these vagrants specifically that the ordinances of our Kings are addressed, and the magistrates should repress them more carefully, or rather exterminate them completely!

For they are but hornets seeking the harvest, but spies rushing for profit, like vultures swooping down on carrion. What more can I say? That foreigners, being accustomed to everything, have an opinion on everything. That they are no longer strangers at our fairs; but know them better than we do ourselves, and, through their customary diligence, take advantage of the opportunities. It is known that the best deals in trade are made when one arrives in time to relieve the needs of the country, which, moreover, can only be known or understood through correspondence. And what correspondence can those who no longer have any business have? Who will warn them of what is good to do? Who will give them the boldness to undertake? Where? And when? To whom? And through whom? Thus, we see that, through this deficiency, we cannot see further than our noses at present; We are blind in our own house.

Foreigners, therefore, are enriching themselves even more than our own, and without going any further than our own country. They do everything, and we do nothing; they are putting us on the path, if God does not help us through Your Majesties, to being henceforth completely deprived of activity and trade. This evil has already spread so far in your principal cities, where foreigners, people of high prices and great expense, mainly reside, that one can scarcely find two people willing to serve in our houses, moreover, their price has become so exorbitant, compared to that which foreigners pay, that henceforth it will be better to do the work oneself than to be served so poorly and so dearly. I cannot pass over in this matter without adding immediately that the inconveniences and annoyances that befall masters through their servants throughout this entire kingdom are such that they truly merit the establishment of good order, which will be all the more worthy of esteem, cherish, and praise because it will undoubtedly prove difficult to achieve. But what can a king not do over morals, of which he himself is the very form and the act?

This would never be accomplished if I were to specifically present to Your Majesties all that is significant on this subject. The sheer number of things overwhelms my imagination and

memory. I cannot unravel so much confusion, nor speak in any order about these disorders. It is therefore better for me to collect myself and follow my thread to escape this labyrinth, for the further I advance, the more perplexed and confused I will find myself. I believe that from the preceding discourse Your Majesties will have understood how many and various things foreigners meddle among us. But if there is anything that is detrimental to this kingdom, it is the coinage they practice here: for by this means, they extract all our money to send it to Flanders; and whoever says that this is their principal trade would not be far from the truth. They are right; for money is something one will do anything; and, being able to join so soon and so easily at the end, there is little appearance that they would want to languish so long around the means which we use to acquire it.

Their method is much easier. They keep money changers and money changers among us expressly to relieve us of the French and Spanish currency, at a profit, of course. For they charge us sixteen and a half sols for a quarter of an écu, and so on. How foolish we are! Do we not see with what artifice this is done? They give us counterfeit money as good: I call it counterfeit money because it is debased by at least one-sixth. This cannot be doubted. The dealers, who receive the former and send back the latter, know each other; it is seen, it is known; but otherwise, there is no need to press the matter, we would lose the reputation of our goodness. That's not all, bales full of it have been discovered in Champagne, breakers in Nevers; large sums have been seized in Caudebec. There was a Fleming in Rouen, named Fernande Ferraton, not to mention the others, who was convicted by his county papers, arrested and seized, of having brought valiant dalders to the country for twenty-eight sols, which he displayed and had displayed here for thirty.

He confessed in court to having received, for the exchange of forty-six Spanish sols, money used in the minting of the aforementioned coins, which are worth only twenty-three sols of our alloy; so that, having dealings with moneyers here and there, free exchange, and frank negotiation, he made more than twenty-five percent in less than a month, while we are quite content to lend for a year, and at all costs, at less than sixteen to eighteen percent. Is it any wonder that these people are richer than we are, since they know such a good way to increase our own money? This transfer of our currency, as can be judged from the above, is done only to bring it back to us debased. For some years now, the Dutch have shown us how skilled they are in this trade; and several of our own have even lent a hand in it. He is great, even in things that appear small.

In Spain there is a copper coin called the Oxave, which is an eight-pound piece; barrels full of it have sometimes been seized in Rouen while being transported there. In Culemborg, during the reign of the late Queen of England, a certain master of the mint, named Craye Vangre, that is to say, a catcher of crows, was forging many coins bearing the Rose, which he debased by only ten or twelve sols, and which became widely circulated in England. The Queen, having been informed of this, complained to the States, who, to appease her, imprisoned him; but it is said that this was all. To deceive the Chinese under the Spanish coin, if they wish and are able, they are permitted. But Your Majesties have a considerable interest in ensuring that your subjects no longer exchange silver for copper.

Whoever wishes to calculate the value of this practice will soon know to what extent it is profitable: and if, as they say, profit consists only in telling good stories, foreigners, who nevertheless know nothing but addition, the first rule of arithmetic, show us that we understand nothing at all. It is not a recent phenomenon that the blood of France is drained from France in various ways; it is not always by order of the physician that she is bled. Her spirits are lost invisibly, imperceptibly, and are secretly locked away in the secrets of ships, from which one knows well how to draw Pluto from the darkness into the light, when one is beyond. Enough of our men have served in this mystery, I thought I would say ministry. Enough has helped to smuggle gold and silver into the port and onto the ships. And then let them be astonished by our weakness; let them marvel at what has become of all the white currency of France. It is primarily Your Majesties' responsibility to prevent these purges, which are being carried out out of season and against your orders; you would all be astonished that the State would fall into collapse at your hands, and at that hour, vomiting would follow from starvation; now, it is fatal.

The current exchange rate of various types of foreign currency in France invites our neighbors, accustomed to striking such blows, to cause many bad payments. It is possible that many will seize this opportunity to do wrong. Your Majesties can easily remedy this through strict enforcement alone, so that in the future the course of all the misfortunes that are foreseen to occur may be stopped. The devaluation of currency is a great disturbance, and its uncertainty even more so; it is an extreme affliction, a source of despair for the people. This has often provoked dangerous uprisings; but perhaps, whoever would inquire into it, would find that it has never produced more tragic events than in the last few days.

The necessity of commerce, which at first was carried out only by simple exchange, found its use in money, in the determined valuation of a divided commodity, to which the public form is added. Aristotle calls it the measure of all things, because by addition and subtraction one can equalize the just value of the goods one sells or buys. It is therefore essential that reason and law be constant and immutable; otherwise, no one can truly account for what they have worth; contracts cannot be secured; the income from rents is doubtful; and uncertain, that which is limited by rights and customs; in short, the state of public and private finances remains perpetually in limbo. The thing does not merely speak, it cries out; And the people, with a thousand sighs, humbly beseech Your Majesties every day to put a final, judicious hand to this disorder, which afflicts everyone, to remedy it, not with a band-aid that covers the evil, with a palliative cure, but with a remedy that abolishes it completely and forever. It is from bad morals that good customs usually arise. Through corruption, nature proceeds to generation.

He who alone is the architect of the law can alone give the law to coinage. The Greeks, the Latins, and the French express by the common term they use to signify the rule, which we otherwise call the foot, that its authority is restricted to one single and sovereign hand, just as the appellation is expressed in a single word. There is no doubt that in a State, which remains within the bounds of good governance, this rule must be held and preserved inviolable. As for

the substance of metals, it must be left as pure as possible; for any alteration signifies the corruption of a country's integrity. No prince who has sought to make use of it has ever found himself well in the end. Our king Philip the Fair, who first debased the silver coinage in this kingdom by half a gram, was criticized for it by Dante, the Italian poet; but moreover, he gave occasion of great trouble to his subjects and a pernicious example to foreign princes.

He acknowledged this in his later years and for this reason enjoined his son, Louis Hutin, in his will, to take great care not to debase the coins. Now, their debasement depends on the alloy or weight, which must be precisely regulated so that neither neighboring princes nor the king's own subjects can counterfeit them. The entire vice of counterfeiters consists primarily in the mixing of metals. Therefore, to prevent this, coins must be made of pure and simple metals as much as possible. As for the price, this is variable and depends on the times and sometimes on the affairs of state. This is evident in antiquity from the varying valuations the Romans made of copper at different times, which they used extensively in their coinage, even though of all metals it is almost the least suitable, because it rusts too easily. Our centuries, likewise, have produced several examples of this among all peoples, both barbarians and Christians. Some princes even used this artifice to fill their coffers, but in doing so, attracted great popular hatred. The price, therefore, can and sometimes must change, but not the tithe, the carat, or the foot. Moreover, that weight should determine the value of coins is known even by the barbarians themselves, who have always practiced it thus.

The Holy Scriptures testify to us that, from the time of Abraham, it was so, and always since among the Hebrews. Our ancestors used it in the same way, as can be seen in countless old marriage contracts, where the sum is not specified, but the quantity of marks of silver, silver rather than gold, for it was then much more common among us. For two thousand years and more, peoples have always maintained and still maintain this principle of exchange, and not without good reason. It is up to Your Majesties to ensure that it is properly established and observed. But they need not seek advice from anywhere but their own people to achieve this. Everything related to currency is extremely sovereign.

As for the number of coins, too many only cause confusion. If there were only écus for gold, only quarter-écus, half-quarters, four-pieces, and two-pieces for white coinage, and if the payments made with them were regulated and valued solely by weight, it would seem to be a great convenience. Little by little, and without disturbing or vexing your subjects, you could reduce everything to this point.

For to try to do it all at once, and not denigrate species by species, would cause too much loss and inconvenience. Small change is also necessary. The Queen of England, having decreed that in her kingdom there should be only two kinds of coinage, namely gold and silver, cut off several small branches of charity. God was pleased with the penny that the poor woman threw into the collection box.

He who gives something of his little does more than he who gives much of his abundance. It is a sign of the prince's greatness that in the coinage circulating in his lands and lordships,

one sees no other symbol than that of his image or his coat of arms. This itself is in many ways considerable for the good of his state.

If foreign currency had no legal tender status in France, it is possible that one would not so freely open one's hand there. Merchants have the greatest interest there with regard to exchange rates; but this inconvenience that would come to them should not outweigh the many advantages that would benefit the public, nor the honor and security that would accrue to Your Majesties. The great lord of the Turks, who, as you know, wishes to be recognized in all things and by all peoples as absolute, knows well how to retain and preserve in all his countries this sovereign mark of sovereign empire. Of all the places under his rule, there is no city where foreign currency circulates more freely than in Cairo. This stems from the great trade that takes place there among all kinds of foreigners.

Moreover, in order to continually attract Spanish gold and silver to this kingdom, it is reasonable to value it somewhat more highly, for coins are not like water, which flows downwards; on the contrary, they always seek to rise, and accumulate where they fetch the highest price. But in this, as in all other matters of state, the middle path is the safest.

The current turmoil surrounding the currency situation has prompted this digression, all the more readily as I have judged the ease, stability, and security of trade to depend principally upon it. To return to my subject, having previously emphasized the individual interests of each party, I would be rightly criticized for passing over in silence that of Your Majesties, which, as a public interest, must always be given priority. Who is unaware that, as it is now, it accounts for at least one-sixth of the trade in your customs? Who does not foresee that it will decrease daily, in proportion to the decline of our trade and the increase of foreign trade, unless Your Majesties restrict it through the renewal and stricter enforcement of the ordinances of this kingdom? The frauds committed there daily to your detriment are public knowledge. People are caught at all hours smuggling prohibited goods. If they can do nothing else, they conceal them under their clothes. Through their connections in the country and along the rivers, they can evade the notice of your officers, and consequently your rights, of all the finest goods they bring into this kingdom, on which you levy the heaviest taxes: satins, velvets, taffetas, trimmings, silk and tinsel stockings, in short, all manufactured goods made of spun silk, gold and silver, cloves, nutmeg, cinnamon, cochineal, etc.

For it is easy for them to have houses at their disposal, where they can unload and conceal the spoils of the aforementioned goods, and then bring them into the cities, secretly and at convenient locations. To remedy this disorder, which is too detrimental to you first and foremost, and then to so many of your subjects, consider stopping it at its source; and, to this end, ensure that all foreign ships come to anchor in harbors, ports, and roadsteads, where they must be inspected; and, if, to avoid peril and inconvenience or to avoid losing the tide, they are forced to enter rivers, establish for them places as close to the sea as possible, where the inspection takes place: for from their very declaration, it will be possible to discover the usual frauds. It is perhaps for this reason that they have so vehemently petitioned to abolish the visitation of Quillebœuf, even though it should take place in Le Havre itself. Is this not the

reason why, upon entering your kingdom, they should be treated as we are, coming to their cities?

We are not so soon discovered at sea that they jump aboard in longboats and skiffs to inspect and search us as thoroughly as possible. We must show them the charter party and the waybills so that they can know everything precisely and ensure that all the country's duties are rigorously paid. You can order that the same authority and diligence be exercised in their dealings, for this matters to you more than one might think. It is best to entrust these positions to honest people who do not abuse them and who do nothing but fulfill their duty. If this is done properly, your customs duties will soon return to their previous level, and possibly even rise. Those who lease them will not be ruined, as they most often are; because by this means will be prevented several frauds and subtractions, to which these people are subject, whoever does not guard against them; we see proof of this every day in your ports.

That's not all; another great benefit will come of it, namely that this great license, which they usurp day by day, will at least begin to be restricted, and their audacity in seeing themselves almost alone on our quays will diminish. For who doesn't know that for every sixty or eighty Flemish ships, there are usually only ten or twelve French ones? This makes them so arrogant that they believe the harbors belong to them alone, and to us only on borrowed terms. Then the foreigners, having become more modest and more restrained, will no longer unload their vessels, trampling your regulations underfoot and transgressing all obligations, without leave, without prior inspection; it is said that they have already come this far.

Therefore, nothing would remain except that they pay no tax on any merchandise, and it is said that Your Majesties, caught in this act, have granted it to some individuals among them; this being the case, the benefit will soon be common to all. They never remain on such a good path. It is up to you to look into it closely; it is your property. Allow me only to tell you that royal rights are lost more easily than they are regained; that one cannot remove the smallest stone of authority without shaking many others; that what makes it strong is that everything in it is held together and bound as one, like in a work of masonry built in a vault, that all its strands are so well interwoven, one within the other, that they do not fail, no matter how hard they try, even if they are not content with carrying our bales to Spain. They boast of having the sea and, even more so, believe the rivers belong to them. By both routes, they have undertaken the largest transport we possess, namely, the salt trade. And yet our neglected men remain there, without anyone providing them with the means to live by working, or to work while living.

Your Majesties, whose care must be provided for all, can remedy this by ordering the parties to use only French ships and sailors, so that the Dutch no longer have to pay sixty thousand écus in freight every year for the voyage from Broüage to Normandy, Picardy, and via the Nantes River. As for the pretext of lower cost, it is null or of little consequence, for since foreigners are excluded from this transport, your men will soon make it just as convenient and at the same price. The public benefit outweighs any other advantage that could be alleged. Furthermore, since salt does not come from foreign countries, but is a scum from our

sea, collected in France, and consumed in France, it does not seem legitimate for others to be employed in transporting it here, as we ourselves are more than capable and numerous enough to do so.

This affects a great multitude of the common people, whose debauchery must be prevented for the sake of public peace and the common good, which abandonment is not only against reason but against nature. Now, this is both easy and reasonable, for since they ask for nothing more than work, can it be refused them? Is it not just that they be employed, to the detriment of foreigners, in the very places where they received life and first saw the light? Discussing the affairs of commerce conducted in this kingdom, what hinders and diverts it from our grasp, and placing the blame on foreigners as the most certain and visible causes of the problem, given the presence of the objects involved, I have begun to consider whether we ourselves are free from blame and incorruptible of any crime. But I did not remain long on this meditation without being drawn away by the memory I had of our commissioners, not ours in truth, although they were among us, but Spaniards, Portuguese, English, Flemings, and whom else, I shall not say, since for money, in France, one no longer considers whom one serves?

This somewhat lessened my indignation at others conducting their business so well in our country, when I remembered that we ourselves were doing the same for others. For what reason, I said to myself, should we desire that foreigners be more charitable towards us than we are ourselves? Are they not right to seek their own profit and to do so, since they are permitted to use us in this, given that we believe we owe them a great deal for making us their agents? But where have we come to? In the time of our fathers, it was not so. Their hearts were too well-tolerated to want to serve as servants to others. They were too honest to be mercenaries. They had too good an appetite to let themselves be taken advantage of like that. They were charitable, a hundred times more so than we are, towards those whom piety compelled them to care for; but they did not let strangers eat their bread without paying properly. They did not steal it from their children, as we do.

What else can I call these commissions, by which one of our hands takes from another what we have best, to starve this whole body, but public thefts, but monopolies against the good of the State, but voluntary servitudes that are a shame to liberty, glory, and the reputation of our country, but underground holes through which flows all the water from which the people drink; but false doors through which all the munitions are taken from our fortresses, to the deceive of the captains, not to sell them, but to hand them over to the enemy for a piece of bread. Since this wicked practice, harmful to all, great and small, men and women; but rather ruinous to all in general, and of little profit to a few individuals, has crept in among us, through the industry of our neighbors, favored by the negligence of our magistrates, the debasement of our police forces, the nonchalance of our privileges, trade has fallen into our hands before our very eyes, and now it is nothing more to our eyes than a court of intrigue; yet this infamous and mechanical exercise escapes our grasp.

So what need is there for more merchants in a town where three or four commission agents, hired servants of foreigners, go everywhere snooping—I'm wrong to use that word—going to the open markets, using his money and gathering as much merchandise as he desires, paying only the cost of their services? What more is there for us to do? When the cream and the flower of the milk have been extracted, is it possible to make butter from them? When the wax and honey have been taken from the hive, what remains inside but stings for whoever wants to lay their hands on it? Are we not unfortunate? For to say imprudent would be an understatement. We not only call nations to our harvest of gold, but we ourselves gather it for them and deliver it ready-made into their hands at little cost. And everyone is content to glean after these hired harvesters, who, as if they had renounced their inheritance rights, work only by the day and are paid the same. But where, good heavens, do we gather these small handfuls, instead of gathering those large sheaves that filled our fathers' barns and comfortably fed their large and prosperous families?

It is on our own land, on our own property. What we sow in tears, sweat, and toil, the foreigner will come to reap, with contentment and pleasure, even without deigning to bend down and lay a hand on it! But what am I saying: will come? It is enough to send a note when he sees that the fields are turning yellow and calling for the sickles to harvest; he will be served in due time; he pays us for it; for it he gives us wages; infamous wages, mingled with loss and shame, which corrupt the loyalty we owe to our country and cowardly commits our labor to the service of others.

I wish to clearly demonstrate to Your Majesties how impossible it is for us, given the license and indefinite freedom that foreigners currently enjoy in France, to gain anything from them, neither here nor there. Consider the goods that the Spanish bring from India: hides, cochineal, ginger, wood for dyeing, etc. They send a large quantity of these to France, where their agents and correspondents are located. These agents can sell them more cheaply than our merchants, who purchased them in Spain. Moreover, since they send them directly for their own account, as they come directly from India, they do not pay the Alcavale tax, which is ten percent on the sale and the same on the resale, a tax that the French, operating in the country, are burdened with and consequently obliged to increase the prices accordingly in France. That is all for this matter.

When, subsequently, the agents acting on behalf of the Spanish in India have sold the goods brought in, they can use the proceeds from these goods as other merchandise from this kingdom, as they see fit, often even in raw linen purchased in our markets and halls, to the detriment of the bourgeois and native inhabitants of the country. Then, having them bleached, they send them to Spain, into the hands of the said Spanish traders in India, who declare that they brought them for their own account and thereby avoid paying the aforementioned Alcuavale duty, to which we, as sellers in Spain, are obligated.

Furthermore, they pay only five percent export duty to India, where the ordinary duty is ten percent; so that the Spanish earn on a bale from France to Spain and from Spain to India 25 or at least 23 percent more than we do. It doesn't take much to understand that a single

commission agent, conducting business worth a hundred thousand crowns, is worth at least ten good merchants in the Republic, and what's worse, without any profit for the country: for the fruit of his trade remains entirely abroad, and his gain is so small that it is not at all considerable in this respect. Of all the work undertaken for our good neighbors, all that remains for us is the toil of serving them, the dirt and sweat we accumulate while amassing wealth for them. We watch and we work, while they sleep and rest in the shade. We pant, while they refresh themselves. We fast, while they dine. And yet our Republic, abandoned by everyone's care, languishes, weakens, wastes away, corrupts itself and, what shall I say, further strips itself to clothe others, removes its own ornament and glory, to transport it elsewhere with its wealth.

Foreigners freely enter the hall where we practice fencing every day, learn and recognize our techniques, and often spar with us and even against us. In short, they know all our fencing techniques, but we do not know theirs, or if we do, we lack the skill and the means to execute them. It is therefore up to Your Majesty to order the creation and practice of a new game, one entirely our own; or, if that is not possible, to bring back the old one, and I believe that would be best. There are some very good, unstoppable attacks in the old Gallic style; all that is needed is courage and resolve to attempt them. But the French never lack these qualities; they need only your command and good conduct. From our agents, I must turn to certain men who have slipped into France in recent years and conduct business there for their compatriots or for themselves. I don't quite know what to say about them, but very bad rumors are circulating. The smoke suggests there's trouble brewing. The magistrate must investigate and take action if necessary. Several things compel him to do so, but above all, honor and piety. Let us remember that we are baptized. The Sundays they don't observe, the bacon they don't eat, the figures their wives don't have woven into tapestries, the paintings they dislike, and many other such things that are publicly observed, not to mention their secret meetings, which already scandalize many respectable people, truly smack of corruption. It is said that these people put on a grand show in public, but are quite filthy and petty in their private lives. They only use their wealth as a lure to gain credit, which doesn't seem to be working out badly for them. Many of our people know what to expect; they could tell you a lot about it. Furthermore, one must not allow those who wish to ruin themselves to do so.

Even if a feverish person feels like drinking, the doctor forbids it and orders that they not be allowed to. That is the right approach. One must observe those who come to a state, understand the reasons for their arrival and their stay, what abilities they rely on, what they involve themselves in, what they aspire to, in what ways they are useful, and in what ways they are not. This is to live properly; this is to govern with knowledge and judgment. The best hold one can have on men is to know their inclinations, their movements, their passions, and their habits; by grasping them through these means, one can lead them wherever one wishes. But there is never any certainty, as an old French proverb says, in tying around one's finger grass that one does not know. What do we know? It is possible that we receive in our bowels the bad humors that others expel by order of a doctor. We must be careful not to make France—so beautiful, so pure, and so pristine that she wishes to bear witness to it in her coat

of arms—a cesspool, a sewer, a cesspool of other countries. She must not suffer, any more than the sea, that which is corrupt.

Indeed, humanity towards strangers has always been praised, even among pagans, and considered one of the principal virtues worthy of being valued among men; and when the ancients wished to condemn a barbarous villainy and some brutal and savage manner, they usually used the word "inhospitality." But even the most charitable to such people have never left examples comparable to what we practice.

There is a great difference in the kindness one is bound to show to a foreigner and to a subject; one is general, the other very particular. The foreigner has his own gods, even the pagans used to say; the citizen shares them. The foreigner has no bond of friendship that affects us; the citizen and the subject are like blood brothers to us. The foreigner has heaven and earth separate from us; the subject shares them with us; the same air refreshes him, the same sky covers him, the same earth sustains him. But, so that Your Majesties may be fully informed of everything concerning this subject, I believe I will accomplish the main point if I present to you a parallel between the treatment that foreigners receive in France and that which your French citizens receive from foreigners. Opposites become clearer, and white does not appear so white as when it is brought close to black.

Let us begin with the English, our closest neighbors, and let us show with our own eyes and touch with our own hands how our merchants do not enjoy the same freedom and equality of trade with them; how, because of the ill-treatment they receive there, they are forced to abstain and instead allow them to do everything on this side of the border, to the great detriment of our manufacturing, our trade, our shipping, and the general good of the entire Kingdom; for in this suffering, all of this is at stake. Note first of all that the principal goods transported out of England are wool, cloth, lead, tin, tin stockings, etc. As for wool, the French are not allowed to remove any, so that they can more conveniently and more abundantly supply the manufacturing they bring us, to the detriment of our cloth industry, as I have predicted. They, however, can transport them out, but only through a company, which is established by the authority of the King.

We are forbidden to bring any drapery into England, under penalty of confiscation. On the contrary, the English, in complete freedom, bring into France any drapery they please, even granting to Lord Montgomery, a young English nobleman and gentleman of his chamber, thirty-five sols to be taken from each piece transported by a foreigner, that is to say, by a Frenchman, although Article 3 of the last treaty, made in 1606, directly contravenes this. After all this, foreigners, that is to say, we, are forbidden to remove any wool or any fresh sheepskins, under penalty of having their arm cut off. What treatment for one's neighbors, allies and confederates! In contrast, the English have in this kingdom all the same rights as we do, and are often treated more favorably. As for tin, we were similarly charged double for export duties, as can be seen from the tariffs. Now we are no longer permitted to transport it, except to the English only, or even to a single company.

Thus, tin, passing through their hands to ours, has in a short time risen in price from eight sols a pound to fifteen. For tin stockings, we used to pay only a quarter more than the English; now they take double, against the aforementioned treaty; likewise, for all goods that are brought to England or from there, they always demand from us a quarter more for the duty they call foreign customs. Besides this, the King of England, since his accession to the crown, has put several new taxes on several goods entering or leaving his kingdom, which previously were levied equally on all, both subjects and foreigners: but since then, he has granted to Lord Crommeveld, lord of the country, to raise these charges by a fourth part on the merchandise belonging to the French, and, having again reduced them all to half, they still continue on us and we are still made to pay double everything.

But here is something far worse, and quite openly designed to ruin our trade. In London, where we have said that almost all of England's trade is conducted, a certain company of merchants has been established by royal authority to deal exclusively in France with everyone else, so that, since everything that passes through the hands of this small group of associates, they sell us their goods here at whatever price they please, and only buy ours at their own discretion: for those who have goods to sell are forced to deal with them alone. Moreover, this company levies, for its own sole and singular profit, a certain tax on all the merchandise brought into France, from which they draw funds to maintain their privileges, to exploit us here, and to oppose our complaints here; so that none of us has either the boldness or the means to undertake them, fearing to be immediately overwhelmed by their expenses and favors, which they have already made us know and feel several times in ourselves.

We also see their business growing so rapidly that in the principal cities of this kingdom, which are near the sea, there will now be more resident English commission agents than French merchant traders. Therefore, the only remaining requirement to attribute all trade to them is the establishment of their consuls on this side of the border, which they now claim and demand; for those they wish to give us on the other side, as if in exchange, what is the purpose and what people will they give us, since our business is conducted there? Furthermore, it will not be useless or superfluous to point out to Your Majesties here that the English readily adapt to company; But as for admitting a single Frenchman, however good a friend and comrade he may be to them, they will never do so, especially since the prohibition is too express between them and the oath on this matter, so often reiterated, that they would not dare to contravene it, under penalty of confiscation of property, deprivation of privileges and corporal punishment; where, on the contrary, in this kingdom the English associate indifferently with whomever they please and never forget to get the best end of their side.

Moreover, they have a form of tax, which they call *lent sçavadge*, on merchandise entering or leaving by sea, which they only levy on us. They impose a similar tax to another, called *caïage*, as well as to that of the *furvoyeur*, from which the English are entirely exempt. In short, they prohibit all merchandise, as they please, and when they please; whereas, on the contrary, everything is free for them in France, except contraband, everything is permitted to them at all times. They forbid the import of all our manufactured goods to England, which they can do without, and maintain such strict control over all haberdasheries in general that it

is not permissible to carry a hat, a sword blade, a purse, or a belt there, which causes a great loss in that kingdom, which, not long ago, supplied them with almost all handcrafted goods; But now they are only in need of five or six of our ways, whose use and demand they still suffer; where, on the contrary, they do what they can, bring what they want, everything is received in France. There is more.

The King of England grants, day by day, to several partisans, to the exclusion of all others, special licenses for the transport or delivery of various goods; and their trade is not restricted here, nor in coming or going. The French are prevented from selling privately, which, on the contrary, they do daily in France. The French are not permitted to sell to outsiders, nor to buy from them, but from the "fridman," that is to say, from the free bourgeois; and in France, they buy and sell as they wish, from whomever they wish, and to whomever they wish. When the French bring merchandise to England, they are forced to provide security, to reinvest the money in other merchandise, to carry out, so that when it often happens that a merchant loses half of his property there, by bankruptcy, by lawsuit or otherwise, he finds it more profitable to exchange it, which prevents him from being able to discharge his security, where the Englishman, in a similar situation, has only his will as law in France. The French in England are forced to use the packers and porters appointed by the customs officers and farmers; so that their affairs, which should only be known to the farmer for the purpose of receiving due payments, end up being divulged to their detriment and to the advantage of others, who can profit from this arrangement, in addition to the great burden it places on them to use people who often scold them and even demand excessive wages; whereas in France, on the contrary, they employ those who come to them willingly and conduct their business as secretly as they wish. The most frequent commodity, and the one that deserves the most just administration, is peas. If in England the Frenchman buys, he must buy the merchandise at the seller's domestic pea market; if, on the other hand, he sells, he is obliged to deliver at the King's pea market; In this, on the one hand, there is great inequality, and on the other, great frauds can be committed by those who would abuse it. In France, in all the commercial cities, there is the King's pea, which is common to both foreigners and citizens.

If any Englishman brings merchandise into England, and does not sell it within a year, he is permitted to take it back with a certificate, without paying any duties. But the French do not have this privilege there, although in France the English are allowed to take back, whenever and however many, all kinds of drugs and spices, for which the King has already received the right of entry, even if it was through another, and this without paying any export duties. They enjoy in this kingdom the privileges of fairs, just as French citizens and townspeople can; and it is primarily to those that are free that they entrust their purchases, in order to avoid paying any duties. On the contrary, we have no exemption between them, far from it; their strictness is so great that they make us pay double the cost of the export receipt, which they call a "coquet." There is also a very unjust practice in England against the French who bring wine there; for they are not allowed to sell to tavern owners, but only to those who belong to the company that trades in this merchandise, who, by this means, pass our men on at their rate, whether they like it or not. Many Bordelais and many Rochelois can attest to this at their own expense. Here is something even worse: the King's supplier usually makes his selection from

our merchants' cellars and marks the top of the wine at the price he claims it is worth; thus, in addition to the loss of such a purchase, he devalues the merchandise so much that the rest, considered rubbish, is forcibly sold at a very low price: evident ruin for a poor man, if by chance, through prayers, gifts, or friends, he does not avoid this misfortune! It is not necessary to ask, moreover, whether this supplier knows how to properly enforce his commission. Nothing of the sort is practiced in France towards the English, and the French should likewise be exempt from it in England, except for the King's right to claim this right from his subjects, who, naturally, are obligated to provide for him. It is only right that each should bear his own burden.

The English are so strict with French ships loading in England that if an English ship appears wishing to load for the same place, the French ship, even if only half-loaded, will be unloaded and reloaded onto the English one. Since the treaty, in which the reform of this article was agreed upon, the English, having established in London this new company I mentioned above, do not allow anyone belonging to their company, therefore English, to load onto any French ship, provided there is an Englishman in their company, into which they have also reduced some vessels, in order to more easily place all trade negotiations in their hands, and deprive us of it. Do we not see how, even in France, English shipmasters, lacking the means to transport all the goods they acquire at the fairs of Rouen and elsewhere, usually charter Dutch ships, leaving the French behind? Let us now speak of personal treatment.

Every Frenchman, upon entering England, is made to pay a tribute of five sols, and upon leaving, thirty, even with such severity that, for lack of payment, one often sees many of your poor subjects forced to give up their cloaks; an inhumane, barbaric thing, unheard of anywhere in the world. On the contrary, in France, they enter and leave without it costing them anything. The French are obliged to remain in England, failing which the authorities grant their property free of charge to the heirs of Englishmen who die in that Kingdom. The French residing in England, although not naturalized, are nevertheless registered in the King's tax records, which contain a universal tax form and are taxed at a certain sum to be included therein. Even instead of being relieved, as foreigners, when some tax is levied, as is done daily for the affairs of the King and the towns, they are always overburdened and always pay double, whereas the English, on the contrary, are exempt in this kingdom from all the taxes and subsidies that Your Majesties levy on their natural subjects. One of our people, on this occasion asking an Englishman why we were treated so cruelly in England, replied, "All the more so because you are a foreigner." And when he replied that they were not treated the same way in this Kingdom, he responded: "If you are not wise, are we obliged to be foolish? I have already spoken of a kind of officer they call Promoters, who, although they exercise their functions against the English, are ruthless against the French. These are the investigators of foreign manufactures brought into the Kingdom, for which, even though they have already been seized, acquitted, and fined at the King's office, they nevertheless continue, without any legal formality or procedure, to inhumanely drag the French prisoners from time to time, demanding such excessive sums, such as two hundred thousand livres, that they cannot provide security. Thus, they are forced to remain captives until the trial and these vain and

frivolous demands are resolved." These are artifices, sought to drive us completely out of their country.

In France, nothing of the sort is done to them; they are not sued over trifles; their possessions are not investigated, and they are free to sell them. In conclusion, they have and practice a law called "Arrest-you": it is a form of haro', usually brought by worthless people for false claims or undue sums, through which the French are forced to go prisoner or provide sufficient surety, which, as foreigners, they cannot easily furnish, without the one who arrests them being obliged to do the same. From this unjust procedure, your subjects often suffer great hardships and bloody affronts. This should not happen to us, since we do not practice anything similar against them without a sentence rendered, prior proof, witnesses present, or a binding obligation.

I have briefly outlined to Your Majesties the treatment your subjects receive in England, both in their property and in their persons. You may judge whether it is worthy of the glory, grandeur, and power of this monarchy, and may be thereby induced to desire at least that equality reign, as is required between allied and neighboring peoples; otherwise, and in case of refusal, you may also justify it by ordering that the same taxes, charges, and obligations be levied and applied on the goods, grain, wine, paper, prunes, etc., that the English transport from here to their kingdom, so that ultimately, in all respects, they may be treated in France in the same way that your subjects are in England, and this according to the common law of nations. This being the case, it will bring honour to Your Majesties more than eight hundred thousand pounds each year.

And, since, to infringe upon your rights, some abuses might be committed, using the name of the French, Your Majesties, in order to prevent this, may require the officers of the offices to take an oath from those who issue receipts for goods brought in or taken away, under penalty for those convicted of perjury of being deprived forever of the right of citizenship, and forbidden to trade, the goods moreover confiscated, the fine and corporal punishment inflicted in the same way as in similar cases is practiced in England. We have nothing similar to propose on this subject against the Dutch, our allies and good friends, since it pleases Your Majesties to receive them in this capacity, continuing the good affection that the late king, your father and husband, always bore them. They are indebted to us too recently and too closely to imagine anything of the sort against us. Moreover, the laws they observe are not such, nor do they have this purpose, to fear something similar in the future. Furthermore, it would not be of great advantage to them; for they are coming and staying longer with us than we are staying with them.

If any reason brings us there, it is to bring them something to cheer them up, something to fill their coffers: that good French wine, from which they collect more tax on their people than the principal of the purchase. Besides, given the convenience and low cost of their transport, I don't think we have much to worry about anymore. The goods we bring back, but mostly for them, are Dutch linen, Leyden serge, Isle of Man ham, liquid soap, butter, and cheese. As for

the steel and hardware of all kinds, which they bring us in such great quantity that nothing else matters, it is all German work, from Nuremberg and elsewhere.

These people are clever, for they arrange things very conveniently to their advantage, and artifice is much more favorable to them than nature. This is the main way in which they should be recognized as men: they neither spin, nor sow, nor plant, yet they are fed and clothed more magnificently than any others. They have nothing, and yet they have everything, through their various voyages. We have no need to fear their mistreatment in the future; for if we go to them, it must be as students, to learn how to live and earn a living, if the opportunity arises: this will be the greatest benefit we can derive from it. For everything else, the roles are already filled. If we wish to attend the theater, it must be by grace, as newcomers. For we cannot mount the scaffold to play a part; all the roles are already assigned to people who will know perfectly well how to perform them. Let us now consider the treatment we receive from the Spanish and that which the Spanish receive from us, both in terms of property and persons. I have previously shown Your Majesties how everything is free for them here through their agents, and how they themselves enjoy our rights and immunities.

For although most of them are employed in the Indies, contenting themselves with dealing and negotiating here through their agents and agents, there are still quite a few in your kingdom, some of whom, more than ten of our best merchants, send here and there your subjects themselves to amass a great deal of merchandise for them, as freely as the natives of the country could do. And if they wished to come further, the door is open; they would be no less well received than their compatriots, the Portuguese, who reside not only in one part of your lordships, but everywhere they can profit from some kind of trade. On the contrary, your subjects are permitted neither entry nor frequentation except in Spain itself, or, as I shall show hereafter, they go only to enrich the King. For who does not know, moreover, how the trade in the Indies is forbidden to them?

And who hasn't heard of the inhumanities they suffer, when they are only caught on this road? It can truly be said that the Spaniard is to this country like the jealous man is to his wife. Approaches are an obstacle to him; glances, darts; touches, barbs; kisses, despair. This drives him to extreme rages, which he usually unleashes upon your Frenchmen: burn them, flay them alive, impale them, drown them, sew them into sacks. And I ask you, what natural equity is this, to do to us what he would not want us to do to him? These people can travel freely through this beautiful kingdom and derive from it so many conveniences that are necessary to them, and without which they could not even keep their Indies, nor develop them. And we, on the contrary, wanting to trade in wastelands, on deserted coasts, we are killed and massacred: for, to be made slaves, we should not promise ourselves such cheap prices.

The large trade that foreign nations conduct in Spain, solely and principally due to that with the Indies, which, for the most part, consists of fruits and manufactured goods that originate and come from your countries, provides the King of Spain with a very large increase in

revenue because of the excessive tax he levies on all sales and resales of all merchandise and foodstuffs in general, except for grain. This tax of ten percent, which sometimes rises to over one hundred percent, is the "alquavalle" tax, instituted under Ferdinand of Aragon and Isabella of Castile to finance the war against the Moors of Granada, and has continued ever since. Furthermore, what he takes from the goods that foreigners are forced to bring back from Spain, in proportion to the value of those they brought there, is no less profitable for him. For there is fifteen percent on the least, and on wine, oil, cochineal, grapes and figs up to twenty-two and a half, according to the estimate which is made in the offices, as close as possible to the fair value; including the right which they call d'almouxarifasgo, from an Arabic word, which is five percent and two percent of other small rights.

Moreover, we in France could easily do without all these goods, but we are forced to take them in order to recoup the proceeds from those we have taken to Spain, which, on the contrary, Spain cannot do without either for itself or for its trade with the Indies. At Lisbon, there is a 22.5 percent import duty, but only a 2.5 percent export duty, for the purpose of unloading spices; for all other goods, there is a 25 percent export duty, just as on the coast of the County of Algarve.

Furthermore, to look at it carefully, we are no less burdened in the spice trade, because the King of Spain has already levied a large import duty on it, which we alone bear, the merchant who sells always accounting for his share. This being well considered by some of our people, who know exactly these charges and recharges, and make a fair calculation of them, they conclude that the King of Spain takes more than forty percent from our merchants, before they can gain anything at all, and that, consequently, they work for him more than for themselves.

Let us now compare these excessive taxes with the duties that Your Majesties levy on goods entering and leaving your kingdom for Spain, and you will find that it is nothing compared to the price. An example will serve as law and proof of everything. All kinds of fine linen and other goods pay you only about four pounds eighteen sols per cent. The King of Spain takes it by price, and you by weight; there is much to say; a single bale is sometimes worth more than eight hundred écus; as for the linens from Brittany and those that leave via Guyenne, they are hardly worth mentioning, for they pay you only about two sols six deniers per bale. To speak of it generally and truthfully, your import and export duties are only two and a half percent (except for spices), equally for foreign goods and for domestic ones. And from this you can understand the unequal treatment that Spaniards receive in France compared to that which your French receive in Spain, with regard to duties and taxes on goods. Thus, I will repeat it once more (for Your Majesties cannot bear to hear it enough): we buy at great expense what we absolutely cannot do without, and give cheaply to others what they absolutely need. From taxes on things, let us turn to the treatment of people. In France, we show such great respect to foreigners, but especially to Spaniards, that they find among us not only freedom and secure access, but also free and peaceful residence, and even, what's more, voluntary service; so that they are most often spared the trouble and expense of coming to trade here.

On the contrary, to what are your subjects not subjected when they go to or remain in Spain? What exactions do they not endure in their property? What indignity do they not suffer in their persons? What tortures often befall their bodies? When I consider that Frenchmen, that is to say, men born free and raised free, thus prostitute themselves to servitude, thus throw themselves into the hazards of affronts, thus expose themselves to torments, I recognize that the covetousness of riches is truly execrable. Your Majesties have heard enough about the Inquisition; but understand from this the love shown in Spain for your French, that they are far more concerned for their well-being than for that of the English and the Dutch. It is well known that these are desperate people, from hearing them sing their psalms every day on their ships, even before the castle where the Inquisition is held, that it would be a lost cause to think of bringing them back to the true Catholic faith. This is why the inquisitors are not employed in curing these incurables and purging these cacophonous individuals, but only in your subjects, where they still find some hope of profit, and yet they apply the usual remedies to them, and for a long period of time, in order to fully kill the apostemus, to extract all the material from it. I realize, however, that these heretics, through a precaution explicitly stated in their treaties, have agreed that they will not be sought out in any way. I would therefore say that, notwithstanding such particular benevolence, there would be more reason to send your subjects back to you, in order to punish them if they deserve it, or at the very least for you to be the judge of their fate, rather than to keep them captive in this way, contravening that natural privilege of liberty which they have and should have, among all the nations of the world.

You truly deserve this recognition or courtesy, which they show to the King of England, from whom they cannot detain or put to death any subject without first showing and approving the just causes for the charges and information sent to him. We are therefore primarily subject to the Inquisition of Spain, in Spain, and in all the lands of that lordship where we are permitted to reside. Many of our men are arrested there from time to time, and often under fabricated pretexts. This is evident from their release after they have been kept in prison for a long time, to the detriment of their health and the ruin of their property, and this without any compensation or redress whatsoever; fortunate as they are to have escaped from a shipwreck.

This servitude is followed by another, namely, the complete and free disposal, at all times, of our ships and our men, which other foreigners, the English in particular, have also managed to secure through their treaties. It has been agreed with them that their ships cannot be stopped anywhere in Spain, for use on any occasion whatsoever, not even by paying. But as for the ships of your subjects, the Spanish use them as they please, and when they please. Here is their usual method. They seize them in the King's name, force the captains to agree on a price, or have their suppliers and naval agents tax what they are to earn from freight each month. Then they equip and man them with a greater number of Spaniards, who do nothing but command with a baton and employ our men in maneuvering throughout the entire voyage. Upon their return, they customarily pay, instead of compensation, for the cost of repairs done to the ships, or often they change something, supposedly for the convenience of the cannon, such as ropes or ammunition, but in reality, it is expressly to deprive your subjects of their wages. Thus, they are usually left with nothing but their wasted effort and

time spent miserably at the mercy of others, their worn-out ship, and often lost without compensation.

The damages your subjects suffer are innumerable; the advantages and services the Spanish derive from it are likewise. So that I may speak not without example, and a very recent one, just two months ago, they seized several of our ships against their will and by force in the ports of Saint Lucca and Cali, to transport soldiers and munitions to Mamore in Barbary, from where they drove out the pirates. Many were lost; but it would be pointless to pursue restitution; this is not in accordance with the laws and customs of the country, especially with regard to the French. In the past, reprisals were carried out, and this should be no less common today. Your Majesties must never allow the property of your subjects to be thus seized, nor even disposed of in this way.

I will not dwell on the many other harassing and unjust vexations inflicted upon them by the ill will of this people and their customary cruelties towards those under their power, sometimes with fabricated pretexts, sometimes with accusations deliberately forged, because of which most of those who travel or reside there are forced to leave the better part of their wealth. I will pass over in silence the shameful treatment they inflict upon your subjects for the plundering of gold and silver, even going so far as to routinely impose imprisonment on mere accusation, to seize all their books and papers on mere suspicion, thus revealing to them the violent desire for your ruin, Your Majesties, for the crime of treason. I will not lead your imagination to other objects far more inhumane than those I present to Your Majesties, which, I assure you, would fill you with both horror and pity. Let us leave the past behind, without reviving its odious memory.

I only bring forward the above to encourage Your Majesties to preserve throughout the world this liberty, in which your people were born, nurtured, and raised, and for which so many brave monarchs have toiled and toiled so hard; for it is of paramount importance to the honor of this Crown that its allies treat as slaves the children whose fathers have been celebrated throughout the world and named as the authors of the liberty of peoples, not only of Germany, their common homeland, and of Gaul, which received them like a second mother, but of almost all others who were forced to bear the yoke of the Roman Empire. For this reason, the name Franks, that is to say, free, has remained with them.

In conclusion, I say that Your Majesties, for the glory of the State and for the good of your subjects, can rightly equate the rights of your kingdom with the rights of Spain, with regard to the Spanish; for why should the King of Spain levy more on us in his lands than you on his in yours? Commerce, being a matter of international law, must be equal between equals and under similar conditions between like. On both sides, it must be made entirely free from subjugation and infamy, reciprocally free and without restriction of territory; since all the provinces of France are open and free to Spain, why should the largest and best part of the provinces of Spain be closed and forbidden to France? What can be argued against this natural equity?

Taking things as they are, we have no greater or more common trade than that of Spain; but Your Majesties can, in many ways, make it more advantageous to your subjects than it is, or indeed than it ever has been. If the States of Holland have done what they have done and are doing what they are doing and are preparing to do even more, what is not possible for you? What is not permissible for you, as well as for others? It will be the increase, the well-being, and the stability of your State, the maintenance and exercise of your most courageous subjects, who desire nothing better than to be assigned to these hard and long labours.

There is no doubt that, if Your Majesties were to authorize and strengthen the trade of your subjects, it would in a short time bring very great profit to this kingdom. It is this sole apprehension that makes the King of Spain expressly command and order that wherever the French may be captured, whether on this side or beyond the lines, they be hanged and drowned; that above all, communication between the inhabitants of the country and them be prevented, so that they may no longer acquire particular knowledge of the harbors, entrances, and exits; so that if a ship of your subjects is captured, intending only to go fishing at Cape Blanc, or to trade on the coast of Africa, it is made to believe that it is going to Brazil or Peru; it is seized; The men are put on galleys, without anyone daring to interfere, even to avoid any pursuit that might be made of their release. There is an express ordinance from the King, by which it is forbidden to bring to Spain any Frenchman captured on the route to the Indies; on the contrary, it is ordered that they be exterminated without any distinction of Huguenots or Catholics; but giving first to the latter confession.

This is how Your Majesties' subjects of both religions are treated in the middle of the sea, a common and naturally free element for everyone, and which you can make so for the French, restoring them to their natural, ancient, and legitimate right, whenever you see fit to do so. To the preceding treaty on Spanish trade, I believe it is quite appropriate to add something concerning the Levant trade, which is indeed large and of great importance to France, but primarily due to its inconvenience; for it is reported that through the city of Marseille alone, more than seven million silver écus are transported out, of which almost a third is French currency and the other two-thirds is Spanish currency, originating from the sale of grain and cloth brought there from that kingdom. Moreover, it is quite well known to everyone that because of this transport which takes place there, the escu of France is most often worth up to sixty-nine sols and is exposed in Constantinople and in some other cities of the Turkish empire, up to the value of a sequin, which exhausts today France of white coin of your quintet, in place of which we are supposed to have foreign of lesser alloy.

This Levantine trade, which can now only be conducted with money, no longer by the exchange of merchandise, nor by scarlet cloth, as in the beginning, which was permitted by King Francis I, is the cause of great damage to the kingdom, not only because of the money that is transported there in such large quantities, but also because of the silks that are brought from it; for it is primarily through them that the entire substance of the noble houses and the best of the Third Estate is drained; it is through them, as through an alembic, that gold passes into Turkey and Italy, leaving entire families without means, burdened by annuities and usury; it is finally through them that luxury is primarily maintained, a public plague and the

fatal ruin of monarchies. In all well-ordered republics, great care has always been taken to prevent foreigners from enriching themselves at the expense of the native population, and certainly with good reason. For they should only be allowed to leave the country in cases of extreme necessity.

There are two kinds who profit from this trade to our detriment. The first are those who reside among us, in whose country it takes place, and who almost all participate in it. The others are the Turks, to whose benefit it primarily succeeds. Those who have traveled and practiced, both in Constantinople and in other parts of their Empire, have sufficiently recognized that, when the trade with France, particularly for the silk trade, ceases, strife, sedition, and civil wars will soon arise there, especially since, by thereby diminishing labor and profit in several provinces of Asia, and proportionally the taxes (as has happened on the Egyptian side since the discovery of the Portuguese Indies, on which the greater part of the militia of those countries is paid), it will be difficult, even impossible, to keep everything in order; something that on certain occasions some Bassas have been forced to admit.

However ruinous this trade may be for the French and advantageous for the enemies of the Christian faith, who themselves find ways to reach agreements among themselves (for the greater part of the silks, which come from Persia, often provides occasion for truces and suspensions of arms between them), one could still derive some benefit from it if the manufacturing remained in France; but who does not know how, on the contrary, they are partly dispersed to Genoa, Lucca, Milan, and other cities of Italy? Partly distributed in Flanders and England? Who does not know how, after being manufactured, they are brought back to us laden with various kinds of taxes? First, ten percent for the Emperor of Turkey, two percent for the ambassador of Constantinople, and another two percent for the consulates of Syria; of the salt tax at the exit of the cities of Italy, where they are implemented, and of the toll that the Duke of Savoy takes on it, at the pass of Susa? Thus it is proper on your subjects that foreign princes make their levies, and there is not one wearing silk clothes, who does not owe them for each garment more than 12 pounds of dace.

Your Majesties can remedy all this by establishing silk factories in this kingdom and by increasing the production of woolen cloth, as I have discussed above. Moreover, there is no need to fear that, once good order is established, fabrics will never be lacking. As for wool, if necessary, Spain will undoubtedly always supply it, since it has few workers. Regarding silk, that of Sicily and Messina can initially compensate for the shortage; for I have no doubt that, if the necessary care is taken, France will be able to provide itself abundantly, just as the Kingdom of Naples and the Duchy of Milan have sufficient supplies, and the Province of Granada and the Kingdom of Valencia supply the greater part of Spain. The same reason applies to the pearls and precious stones brought to us, as well as to the silks from the Levant. Useless and ostentatious superfluities cost France a great deal of money, which, if employed elsewhere, could yield much better results. If they were to lose their credit there once, we would soon become richer; for the Spanish would often be forced to pay for the grain, linen, and other goods they buy from us in cash.

Thus, treasures would come to this kingdom, which, by prohibiting the aforementioned trade, could be preserved: your people, moreover, growing richer through manufacturing and becoming more and more capable of bearing the burdens of the State. The only objection that can be raised to circumvent the effects of what we propose is the interest of Your Majesties, which, in truth, should not be altered in any way, as it is of paramount importance. For, just as the needs of each individual compel them to accumulate money for their personal needs, the public good obliges you to contribute your savings to support the affairs both within and outside the kingdom. And there must be no doubt that, just as among private individuals money acquired, preserved and judiciously spent at times brings them great and notable advantages, so too in the State, the funds collected by the care of the prince and reserved by his good management are, at times, of great and useful importance, just as several fine and important affairs sometimes follow, quite unfortunately, from a lack of sufficient funds.

To return to the point, it is reasonable that your rights should never be diminished, but rather increased, if possible; and it will be found that this is possible, if Your Majesties so desire, more readily by this means than by any other: for your people will not be able to oppose your will with the demon of necessity, which cannot be forced and recognizes no law. Several means will be available, when you see fit to consider them, all for the general and particular good of your subjects, without you suffering any loss or reduction in your taxes, tolls, and duties; On the contrary, you will gain from it what Your Majesties desire above all else: the persuasion of that human clemency which they manifest in their actions and words, a renewed affection for your greatness and service, just as it is singularly for the blessings we receive from God that we are singularly drawn to His love, just as, through the enjoyment of a sweet, easy, and tranquil life, which we obtain through the benevolence of those who govern us, we are voluntarily obligated to their service and veneration. The King who has the friendship of his people has the wealth of finances and the treasury of treasures.

And, since the French naturally love their Monarch, perhaps more than any other nation under the sun, they have, primarily for this reason, the reputation of being the greatest in the world, and, possessing as they do the hearts of their subjects, they have no enemy to fear, however powerful and formidable. It is thus: truth agrees with reputation. You have no better or more secure savings than the wealth that remains in the hands of your lords and gentlemen, your merchants and farmers; make it great, make them find the means to enrich themselves, whether through acquisition or preservation, and you yourselves are rich, and the money springing daily from their labors, like inexhaustible sources, will ceaselessly supply your public and private expenses, no more and no less than the flow of water gives rivers perpetual duration.

Having discussed in particular the trade that we have with our neighbors, or with whom we are allied, let us now turn to certain other trades that some of them have with us or that we have in common with them. I leave aside the Spanish, since they are mainly engaged in trade in India, and the Turks as well, since they do not come to our harbors, to focus on the English and Dutch. Forty years ago, the former had no trade at all, neither in Turkey nor in Barbary; but only in Hamburg and Stockholm, where their Jean Durant, a young man from Marseille,

was located. He gave them the first opportunities in London, and moreover guided and piloted their first ships there.

Only the merchants of Marseille brought them all the spices and other goods from the strait; but now things are quite different, for they have gained such influence there that their ambassadors, though of rather low quality, dare to oppose ours in Constantinople. Wishing to undertake this trade, they joined forces with seven or eight merchants and obtained a privilege from the Queen of England, prohibiting all others from doing so. Then, to maintain it, they resolved among themselves to send an ambassador at their own expense to the gate of the Emperor of the Turks, who, once elected and presented, was knighted, although he had previously been an apprentice servant in the household of one of the said merchants. Their privilege, moreover, was granted for only seven years; but since then it has been extended for much longer. The same procedure was observed for the trade of Barbary, and, having made himself Lord Lester, one of the lords of the country, head of this company, all the goods that were brought there had their customs duties revealed and opened to them, they used them in the same way and allocated them almost exclusively to their nation.

The Dutch, a long time later, set out on the same broken shores, likewise led and encouraged by ours; for before, when we spoke to them of merely entering the strait, they asked if we wanted to put them in the hands of the Moors. Now, in a short time, they have become much more adventurous, and every day they dispossess us of the places to which we have led them. It is a common saying among our merchants, but quite true, that they plunder everything wherever they go; which agrees well with this other saying that they themselves usually say: that where the Dutchman pisses, he believes nothing. For, to attract trade, they always sell merchandise at double the price, which they do all the more readily since they are content with little profit, their main goal being to employ themselves and their ships, which they have in such quantity as everyone knows; and secondly because, through the precise use of their men, they abound in all kinds of manufacturing. It is by this means that they deprive us of the trade of the Senega River, and of the entire Guinea coast, where they have gained such a foothold that there is nothing left for us to do there, and are gradually taking away from us that of Barbary.

It seemed that Canada was ours by right, that, by the right of discovery and by the name of New France, it clearly and unequivocally belonged to your subjects; but they dared to attack it, even under the leadership of one of our own, annoyed, it seems, at not being employed, so that they accomplished more there in two voyages than your subjects have in several trades since. Thus, they remain in this state of affairs, and they are now seizing the opportunity to return to their former ways, through an association they have formed with one of our merchants, into whose hands the entire trade has been entrusted, and there is no doubt that in a short time they will appropriate for themselves, to the detriment of the French, all the trade of this land, for the discovery of which many, for several years, have risked their possessions and their lives.

Your Majesties must not allow such partnerships to exist; for far from the Flemish wanting to share the profits between themselves and your subjects, on the contrary, those who are accustomed to living among us never want to employ any Frenchman, but rather bring masters and pilots from Holland to France, openly and notoriously, to guide their ships; something about which the sailors complain loudly and clearly every day on the quays of your cities.

Besides the aforementioned trades that we have lost or are in the process of losing, there remain two others that we take from abroad, very advantageous in that they are independent of anyone, more common and of greater value in this kingdom, and consequently more useful and profitable; namely, the fishing of groundbait and herring. But before discussing that, I must preface something about the management of your coasts, from which all your peoples derive so much convenience for their food.

The same is true of the sea as of the land; both can be depleted of fish and animals. Political laws have provided for this, and it is necessary to ensure that these resources are maintained in abundance. Since their benefit is public, they deserve public care. This is why Your Majesties must order that more regard be shown in the future than in the past to fishermen, who ruin the entire fishery, taking, through an excessive greed for profit, good and bad fish, in season and out of season, with a kind of trammel net, which, when thrown into the sea, scrapes it all up with the mud in which it rests, like a sick person in their bed, thus ruining the health and fertility of the coast, just as the fine mesh of the nets does, which should be carefully calibrated so that small fish can pass through without being caught. Moreover, it would be necessary to defend in this kingdom, as in England, the use of parks, both because the common people come there and die when the water has receded, and because there are sometimes such a large quantity of fish there that it has often been necessary to fertilize the land, having spoiled and corrupted it.

Similar events gave rise to great contagions and pestilences, notably the one that began near Calais and Boulogne, which was the greatest ever seen in France. Returning to the trade in cod and herring, the former remains almost entirely in our hands and deserves to be carefully preserved, for several very significant reasons, not the least of which is that it is solely on and by this fish that more than six hundred ships and a corresponding number of sailors are still maintained on the coasts of Normandy and Brittany, so that we can assure Your Majesties that more than fifteen or twenty thousand people are fed in this kingdom by this single trade; not to mention all your people, who, two days a week, make their principal dependence on this fish. Moreover, this trade brings a great profit to the farmers and merchants who get involved in it; to the former through the sale of their lard, weights, beans, hemp, ropes; to the latter, through an almost ordinary gain of thirty, forty, and sometimes fifty percent, which they get from the money they have advanced to do this fishing. For some time now, she has been greatly disturbed and inconvenienced by pirates. The damage your subjects have suffered this year has been extensive; I have no doubt that complaints have reached you. The matter certainly merits Your Majesties' involvement, both for yourselves and for your subjects, who are employed in it in such great numbers, and so usefully for the rest of the kingdom, and

who, for the most part, are either learning or practicing the art of seamanship. For, after having made two or three voyages to the New World, they undoubtedly venture forth with greater skill and experience on other long-distance voyages. There are already several fine and good regulations on this subject, but these can still be amended, or at the very least, enforced much more strictly than they are, especially the one that forbids departure except during the proper season; for, on the one hand, it prevents the loss of men, restraining their excessive lust, and on the other hand, the ruin of the fishing ground, which, like manna liberally given by God for the nourishment of so many living souls, Your Majesties must preserve very carefully.

As for the herring fishery, we have not yet been able to safeguard it so well; for lack of proper guidance and regulation, it has been taken from us. For forty years, it has been gradually and almost imperceptibly wrested from our grasp. Because of its absence, a great many men are now reduced to idleness, and our shipping has diminished by almost half. The Dutch, who have taken it from us, have become very wealthy and continue to do so every day, with our knowledge, our consent, and our full awareness. The order they maintain in establishing and conducting this trade greatly secures their position. If Your Majesties do not use their authority to restore it to us, according to our long-standing rights, we will hardly be able to regain it. They are strong in both manpower and resources; But through your means we will have no less. The partnerships they form together ensure that their affairs are better maintained. It is easy to use the same system and to ensure that many profit from a certain legitimate number of others. This will bring Your Majesties this great and significant advantage, besides the just employment of a large number of your subjects, that your coasts on the Ocean will be extremely fortified by the same number of men and ships, to which you are primarily called by reason and driven by the state of affairs.

There are two ways to achieve this: either to absolutely prohibit foreigners from bringing it, which is the quickest way; for there is no need to doubt its absence in France, where there are so many men more than sufficient to supply it; or to impose, for your own particular benefit, a hefty tax on that which foreigners bring us in very large numbers, instead of the small city taxes they pay, and that the French, on the contrary, who engage in this trade be exempt from it, and for this reason remain in the state they are now and have always been in.

This fishery, commonly called the drug trade, is a business of great importance to both the general and private sectors of the State, which cannot accommodate it, indeed a trade of inestimable profit. The Dutch make more than five million gold dollars annually from it, employing more than two thousand ships. They usually conduct it between Calais, Dover, and Ostend, just as they do the fishing for cod, which they call cableaux, and other fish which they bring live to Flesinke, Mildeburg, Ermur, and other places in Holland, in vessels with water-filled wells, to salt them under large market halls erected expressly on the quayside.

This fishery, for our benefit, and I would even say for the benefit of the Dutch, if they could be compelled to do so, would be carried out most conveniently in Calais, as was their custom, than anywhere else in the world. If the fish were to be salted there in their manner, the salt

could be refined there, just as they do in Seriksay, Braumène, and Trégous, with Your Majesties' permission and for that purpose only. Moreover, it would be highly advisable to establish this fishery, and in partnership, following their example, both in this place and in Dieppe, Fescamp, Saint-Valery, Tréport, and several other convenient locations.

The only objection one can make is that the Dutch hare is better than ours, and the proof is clear, in that it sells for two to three crowns more per lot. To which I reply, firstly, that we both fish in the same places, equally free, and which, when you consider, are, as I just said, even more accessible to us; that this comes from the drawing and packing, which we can just as easily do as they do, when we have the same profit. What makes their hare more beautiful and more marketable is that they salt it with refined salt; but we can do the same, if necessary, because the merchandise is no better for it, and, from the way it is transported, we find that ours withstands the stresses of the cart much better.

Here, Your Majesties will note, if they please, that all this trade, both for France and for foreign countries, depends solely on the salt of this kingdom. Conclude from this, for everything else, that if foreigners paid only a quarter of the duty you levy, equivalent to what your subjects pay—which is more than reasonable—you would reap an incredible profit and a possible means of relieving your people of an even greater burden. Truly, Your Majesties could find nothing from which they could derive such a great revenue as salt; there is nothing so necessary and so public, nothing that can be better equaled, and as if by itself, by all subjects, and, from the perspective of foreigners, nothing from which more legitimate taxes can be levied.

Besides the provinces of this kingdom, which are subject to taking it, one quite often sees the great ships of England and the buses of Holland coming laden with sand to the border posts to take it back. The lands of the Duke of Savoy, the leagues of Grisons, the cantons of Switzerland, the lordship of Geneva, the country of Valès, the principality of Orange, the county of Venice, namely Mallossène, Capderousse, Vaureas, Carpentras, Avignon, etc., use both our white sand and that of the saltworks of Pecaix and Broüage, as do likewise the lands of the Empire and all the others that fall under this Crown. I do not take into account how much is needed to cure livestock of all kinds, how much to salt so many pigs and oxen, so many cassava and cheeses, which are made inside and outside the kingdom; How much for various kinds of fish, such as tuna, porpoise, groundbait, herring, etc., although from this, better than from elsewhere, one can know how far the use of salt extends. Anyone who wanted to make an exact calculation of all the people who use it would have to, figuratively speaking, take all the sand in the sea as a shovel.

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But since I am on the subject, I will venture to say that if Your Majesties were to allow salt to be extracted freely, like any other commodity, without being subject to taxation, thus enabling whoever wished to sell it at a better price to do so, and if certain offices convenient to the merchants were established locally to handle payments, they would obtain no less than ten million pounds and thereby find legitimate means of disengaging themselves and of burdening foreigners with part of this load borne by their subjects, or even of going further, by imposing something more upon them, in accordance with their own laws and customs. Moreover, your subjects would thus be relieved of the ill-treatment they receive for this reason; because it has been recognized for a long time that, through too many lamentable experiences, partisans, farmers, archers, toll collectors, carters, controllers, granaries, resellers, and even the smallest retailers, find new ways every day, through various inventions, to profit from the ruin of all your people.

I am well aware that several difficulties could be raised regarding all the above; I could even imagine more. But is it reasonable to emphasize the drawbacks without considering the benefits, which will undoubtedly always outweigh them if weighed in the balance? In worldly affairs, it is impossible for evil to be separated from good; there is always a mixture of the two. In all these matters, one must primarily consider the well-being of all your subjects and take such care of the general that, while maintaining one part, you do not neglect the other. The balance of the qualities of the human body preserves and sustains its health, which is nothing other than their proportionate temperature.

This is the only way you have to bring your government into harmony with the universal order of the world. Thus, in the administration of the Republic, composed of people of high, middle, and low standing, it is essential to strive above all to unite, through sound means, the different social conditions and to integrate the diverse mix of citizens, in order to achieve concord, which is like a strong cable, anchoring the State to the harbor of stability, holding it and protecting it against all storms and tempests. This is what Your Majesties must primarily strive for. It is for this reason, in particular, that you must stimulate your imagination, refresh your memory, and consult with one another frequently. Only those are capable of soundly judging the matters dealt with above, of giving good and sincere advice, who, all devoid of strange affection and untouched by particular passion, will bring in opening their advice only a pure and clear devotion to your service, a whole and naive zeal for the good of their country.

As many good people as you consult about the true state of your finances will assure you that you have in this kingdom five inexhaustible sources of natural wealth, not to mention the others that depend more on artificial practices, which, by mingling, merging, and incorporating with the former, will create a great river of prosperity, abundantly watering all its provinces. These sources, or rather true mines, are wheat, wine, salt, wool, and linen. Whereas foreign mines bring a few medicinal or aromatic drugs, which we could do without, and perhaps even healthily. What is foreign corrupts us.

It is not the abundance of gold and silver, the quantity of pearls and diamonds, that makes states rich and opulent; it is the provision of things necessary for life and suitable for clothing; the more one has, the more wealth one has. Even if so many pistoles did not fill our coffers, what would it matter if, as with our fathers, these things cost little, having them always in equal abundance?

Whoever wishes to examine this point fairly will find that the state of the finances of King Charles VI, which amounted to only four hundred thousand livres, including the domain, was, according to the true value of things, scarcely less than it can be now, since the patent of the old coat of arms of all the provinces of this kingdom has been so greatly increased. We see from the history of our good King Saint Louis that, having been taken prisoner by the Egyptian soldier, he paid only 500,000 livres in ransom, which clearly shows that this was the sum to which the revenue of his kingdom could have amounted each year. And who doubts that France was, in his time, as rich and flourishing as ever? That he himself was not one of the most powerful and well-to-do princes in the world?

In truth, we have become more abundant in gold and silver than our fathers were; but not easier or richer. Nature, in these last centuries, has as it were opened all the treasures hidden in her depths, and although we read with wonder in the Roman histories that Nero amassed fifty-five million crowns in the fifteen years he possessed the Empire, and that in a single year Caligula possessed sixty-seven million, coming, as everyone knows, from the common plunder of the whole world, amassed in the city of Rome alone, we would now have far more just cause for excessive astonishment if we could take stock of the innumerable sums that have been drawn from all over this kingdom by the sheer abundance of its fertility and consumed by our disorder and civil wars. Those who, through meticulous research, have calculated the funds raised from the accession of King Henry II to the throne until the last of December 1580 of the reign of Henry III, have calculated a total sum of billions in more than perfect numbers.

If we add to this the robberies, the ransoms paid to soldiers, the taxes, the tolls, the comings and goings of the gendarmerie, so frequent in these times, the mind will be lost in the mere thought of so much wealth lost, squandered, and as if vanished. Know from this, Your Most Christian Majesties, what your estate is, since in so few years it has yielded such great returns; and, seeing what it still produces every day, though not at its true value, rightfully consider yourselves the richest, greatest, and most powerful in the world in this respect, but also the most fortunate, in consideration of the natural friendship that so many brave people

bear you, of the pure and sincere devotion they have to your most humble service; for the affection of subjects for their prince makes him invincible against all. It is neither armies nor heaps of gold that preserve kingdoms, but faithful subjects whom one cannot force by coercion, nor divert from their duty by violence, whom one cannot win or corrupt with money, provided that the prince and his men strive to fulfill their duty, the one to command well, and the other to obey well, the State, through this concert of good wills, remains in peace and concord; and who does not know how concord makes small things grow, and how discord, on the contrary, annihilates the highest and most elevated?

There are many ways to achieve greatness, wealth, and glory. Virtue operates in various ways, depending on the individual and to varying degrees. There is always more than one path to what is praiseworthy, and what is good is not always good in the same way. Do we think that our predecessors only increased, enriched, and adorned their republics with arms? No, there are other things that made them great, things we do not possess. They were industrious in their private lives and occupied with good things. They freely expressed their opinions and diligently cared for the public good. The good of the state was their sole concern. They loved temperance, continence, and thrift; we, on the contrary, love debauchery, luxury, and vanity. We praise riches and do not want to work to acquire them. There is almost no difference among us between the good and the bad.

Avarice and ambition possess all the rewards of virtue. The state of the republic, which could never be more confused than we see it, is devoid of the support of the most powerful, abandoned by the assistance of the wisest, and forsaken by everyone's wishes. Each person looks after their own private gain, without regard for or concern for the public good, remaining at home enjoying themselves or, when called upon to hold office, striving to fill their purse even at the expense of others. Cannibals that we are! We pride ourselves on devouring one another; we don't shear the sheep, we skin them; although it is naturally the nature of beasts to harm one another, not of men. Princes, this might have some place for those who had agreed to it on this condition; but I believe there are none. Who would want to impose this subjection upon themselves, both for those inside and for those outside?

Even those who seem to have done so have never paid it any heed. In the Netherlands and England, were not French merchants forced in 1555 to pay one écu for each barrel of wine arriving at the ports, and subject to eight écus sols and eight gros for the tax, without regard to the trade agreements? And, in the following year, did not the Queen of England raise the foreign trade and impose a tax of two écus sols, three gros, and one denier on each piece of cloth? Does not the King of England, as we have said elsewhere, do the same every day?

Does not the King of Spain grant himself a similar authority, whenever and as long as he pleases? Also, to tell the truth, this is a matter of public law which the people have unreservedly transferred to the sacred person of the Kings, the true masters and dispensers of the common good, the absolute arbiters and lords of times and things: consequently, everything which comes to their liking in this matter must be held as inviolable law; and this all the more so since the subjects being spared, foreigners, wanting to profit from a country

and accommodate themselves to its goods, are forced to pay the prince tribute, as a legitimate right of recognition, not only more ancient and used in every republic, but founded on natural equity, according to which the emperor himself of the Turks takes, as we have said elsewhere, ten percent on all the goods which come out of Alexandria of Egypt as well as from his other countries by the negotiation of foreigners, but only five percent from his subjects, where you will find that the opposite is practiced in your kingdom, and that the subjects pay a lot and the foreigners very little.

The English and Flemings prefer our wines to others, who are more robust, and obtain them sooner, more conveniently, and at a better price, both for the main purchase and for transport. Even if Your Majesties were to impose higher duties than they currently do, would they for that reason cease coming to load them and buy them at such high prices from your subjects? What danger is there in making them pay the ten percent foreign trade tax on grain, linen, and especially on salt, in which no one has an interest but you? In any case, what great harm would there be if all the grain and wine remained in this kingdom? The people would live at half the price. Is that not the mark of a good and prosperous reign? But money is needed, and, having none of our own, we must obtain it from foreigners. Be curious to do some research, and you'll find that more of it leaves your countries than is brought in.

It is because your subjects possess sufficient industry at their fingertips, enough experience in all kinds of manufacturing, to attract gold and silver from other lands to their own country, if good order reigns once in this State, without sending our provisions and supplies elsewhere except out of compassion, as they say, and out of charitable assistance to our neighbors. Let Your Majesties try this and not allow the importation of handcrafted goods, which proceed from the art of men, nor the removal of raw materials and foodstuffs from this kingdom; they will soon have the satisfaction of seeing that their State has just as many natural and acquired resources as it needs to function and thrive. The maintenance of a State is like that of the body, which retains the necessary portion of food and rejects the superfluous. Good political order chooses what is useful, appropriates it, and incorporates it, allowing only what is superfluous and cannot be used to pass through its hands. We have seen above how foreigners, the English in particular, take advantage of this; they have provided us with several examples throughout history, and this one, which I mentioned above, is particularly relevant: for the past three months, they have completely forbidden foreigners, that is to say, us, from taking Irish wool and sheepskins with their wool, under penalty of having their arm cut off. We ourselves possess as much knowledge of this as they do, but not as much practical knowledge.

In the year 1552, our King Henry II expressly forbade all foreign merchants from transporting any raw wool outside the kingdom, at which the entire people greatly rejoiced because of the profit that could accrue to them. But, as the edicts of France are usually better than well observed, the joy was short-lived, especially since a few months later, a single foreigner, having obtained a passport in favor of a lord of the court, transported more at once than all the merchants had previously done in a year. It would be a notable failing in matters of state and public order to forbid foreigners in general, and then to grant permission to one

of them in particular. For on the one hand, the King and the Republic suffer irreparable damage, and on the other, the merchants of the country are ruined. In conclusion, trade is indeed a matter of international law, but it is entirely within the prince's power to restrict it as he sees fit, to limit it as he pleases, to burden or relieve it of taxes, as he sees fit, especially with regard to foreigners; for otherwise, he must always spare his subjects and reserve them for his most desperate needs. A thousand examples of all this are given above.

Even if, by raising foreign taxes and prohibiting the trade in certain kinds of merchandise, as is practiced elsewhere, namely in England, foreigners were either discouraged or prevented from coming to our country, it can be asserted, both by reasoned argument and by the experience of examples, that this would be good for both the subjects and the State: for the State, insofar as its people would be all the better employed, all the better trained and molded for private actions and public services; for the subjects, insofar as many means would be opened to them to become much richer. What do we think the principal aim of all these ill-treatments we receive in England is, if not to make us dislike the country, so that the English alone can conduct all the trade and consequently all the profit? Who doesn't know, moreover, that the car they so specifically appropriate is one of the greatest and most important points of profit? Whoever can attract it to themselves always becomes the strongest in terms of traffic, the most indispensable, and easily the richest.

Wealth, moreover, brings great respect, extreme favor, and I believe, for my part, that for this reason the ancients placed Mercury in the presence of the Graces. The example of the Dutch speaks clearly on this subject, whose sole wealth, their principal strength, consists in the quantity of ships and seamen who can be employed in transporting goods here and there, at much less expense than we do, despite this deficiency, but always with some gain for the general population of their men and extreme profit for their large merchants.

The only objection that can be raised against us regarding all of the above is that we will be measured by the same standard in foreign countries. And I reply: that no one can do worse to us than we suffer; that others will never do without us as easily as we can do without them. On the one hand, I have often been astonished that in such a large and flourishing state as this one, so many people are allowed to lack the necessities of life for so long; and, on the other hand, that no effort is made to undertake and regulate trade with the East, which is well known to have greatly enriched all the peoples who have sought it in all ages. What gives me even more cause for astonishment is the abundance we have always had in this kingdom of men endowed with courage and singular experience to carry out both undertaking and governance as well as anyone else.

And certainly, were it not for the apple of discord that our neighbors, interested in this matter, deliberately threw between us, the debates of which diverted us from thinking about the best opportunities, I would conclude that we have been like those of whom the prophet Isaiah said that, seeing they do not see and hearing they do not hear, because their hearts are fattened.

How could it have been that we did not want to participate in so many easy conquests, which were more legitimately due to us, in so many openings of trade, which were as convenient and more useful to us than to any others?

Themistocles said that Miltiades' trophies let him rest neither day nor night, and did not the glorious successes of our neighbors' enterprises, the notable profits of their voyages, stir in any of our leading men that most restless part of the soul, which rises to every wind of glory and noble ambition? But they have made these great advances by sea, and we are neither suited nor trained for this war. What kind of battles should brave men flee? Should they be terrified by the waves and storms that so many base souls brave and subdue every day? Your men, now so accustomed to the trade they need, wherever they may be, if you do not wish to see them completely reduced to idleness, you could not offer them anything finer, greater, or more useful than that of the spice trade, with which the State has never been satisfied except with great and notable profit.

Certainly, much profit and utility soon come from this trade, no less extensive than common; no, we have been like those of whom the prophet says that, seeing, they do not see, and hearing, they do not understand, because their hearts are fattened. How could it have been that we would not have wanted to participate in so many easy conquests, which were more legitimately due to us, in so many new markets, which were as convenient and more useful to us than to any others? Themistocles said that Miltiades' trophies left him neither day nor night in peace, and have not the glorious successes of our neighbors' enterprises, the remarkable profits of their voyages, stirred in any of our leading men that most restless part of the soul, which rises to every wind of glory and noble ambition? But they made these great advances by sea, and we are neither suited nor trained for this kind of warfare. What sort of battles should brave men flee from? Should they be terrified by the waves and storms that so many base souls brave and subdue every day?

Your men, now so accustomed to the trade they need, wherever they may be, if you do not wish to see them completely reduced to idleness, you could not offer them anything finer, greater, or more useful than that of the spice trade, with which the State has never been able to engage except with great and notable profit. Certainly, much profit and utility soon come from this trade, no less large than it is common; no less rich than it is sought after; but there is no better method for getting used to it quickly than to do it in partnership, as the Dutch do in the trade in question; For no individual, however wealthy, could long sustain this alone, besides the fact that things are done more wisely and safely when planned and conducted by the advice of several people, sharing the same interest and the same goal, than by the actions of one person, who is often blinded by his own authority and refuses to be contradicted in any way. Here is the order of their company, which they call the East Indies Company, which I propose to the French as an example for imitation.

It was first formed and composed by the inhabitants of five towns: Amsterdam, Incuze, Roterodam, Delft, and Mildeburg. In each town, a college of eight, ten, twelve, or fifteen men, all merchants residing there, was established. These men were responsible for outfitting

ships and buying or selling goods sent and received. Those outfitted in each town for voyages to the Indies returned there; and although each ship returned to its port of departure, all the proceeds accrued to the general account of the partners, who shared in the capital, profit or loss, no more and no less than if they had left their town of residence.

And, so that no college undertakes anything at its own will or to the detriment of the associates, they depute every three months two people, who are sometimes in one city, sometimes in another, and resolve everything that needs to be done, both for the ships and for the merchandise, for the soldiers and sailors, and for the election of the generals and clerks. This done, they order the colleges what they must do for the outfitting of the ships, and when the time comes, they likewise assemble, two from each, to draw up the commissions, answer the letters received from the East Indies, in short, to give orders to all those they employ. All ships departing from Amsterdam, Rotterdam, and Mildeburg, where three different rivers meet, converge at Margat in England, then sail together to India, where they report to the admiral and superintendent of all the inhabitants there for the benefit of the society. As for the accounts, they are only reviewed, generally, every ten years; and, for individual accounts, all the colleges exchange them with each other with full instructions. If there is more money in the bank than is needed for the crew and provisions of the ships, it is distributed to each of the partners in proportion to their investment, who may sell their share of the proceeds to another; but no one may withdraw their principal, nor leave the General Society, until after ten years.

This is the order by which this great Company has maintained itself until now, into which the merchants of the London Stock Exchange now wish to enter, and, it is said, the King of Great Britain himself, by relieving the Dutch of the expenses and costs incurred to date. It is also understood that all parties are working together, in thought and preparation, to form one for the West Indies, and every day several of your subjects are being solicited to join. They are already counting forty million pounds. In any case, their fleet this year is stronger and more magnificent for the East Indies than it has ever been. It consists of nine well-armed ships, on which the States have provided good and brave soldiers. Captain Spelberguen is in command of the fleet, a man of order, and one who is considered capable of a great undertaking. Moreover, the States, which feel the fruit of this Society, have rewarded it as a pure gift with two beautiful large ships fully equipped, which are estimated at two hundred thousand pounds, for recognition and for encouragement.

If the procedure I have just described could take root in the minds of the French and be faithfully practiced among themselves according to its true rules, your kingdom would undoubtedly soon become greater, stronger, and more flourishing. If Your Majesties would encourage them in this endeavor through generosity, privileges, and immunities, all would be well. If, to set them on the right path and pave the way for them, they would undertake something on their own initiative, choosing experienced and loyal men, it would be neither without honor nor profit, nor without precedent. Who could blame a prince if he sought relief for his state through some major negotiation? If, through his own care and labor, he endeavored to find some legitimate means to enrich himself? The end justifies the action.

The sole necessity of the State should excuse this kind of acquisition of money in a prince, especially since all the contagion of vice that might be present is consumed in the public good. He can even make himself praiseworthy if, by this means, he finds a way to reduce the taxes he levies on his people. But, all things considered, it is better for the prince to keep his hands clean and pure, to avoid in any way turning to trade for monopolies, as some Kings of Naples did, reducing their subjects almost to extreme poverty, and to ensure that, in order to be a good merchant, he does not forget to be King. Besides, the monarchs of France only have hands for wielding scepters. All that can be desired of you in this matter is that you arrange your cities for it through exhortation and command, through the maintenance of good order and the approval of the required regulations; for there is no doubt that if one of the principal cities begins this work at the right time, all the others, through praiseworthy emulation, will want to join in.

The goat, with erin or thistle with a hundred heads in its mouth, leads the whole flock wherever it pleases, and the sheep scatter in a crowd as it passes after the first one. Such is the nature of the people, for good as for evil. Moreover, one could not disapprove if, in order to supply your kingdom with the goods brought from abroad, you were to give some of your money to some company of industrious and faithful merchants, so as to increase your private benefit along with the public one, as has been done between the Venetians, Portuguese, Genoese, and some others; for from this came to the kingdoms of Portugal and Spain the knowledge and acquisition of new lands, and to the republics of Venice and Genoa, the source of a large revenue.

Your Majesties have a marked interest in regulating all the minor transactions carried out in this kingdom, so that your subjects may enjoy this ease of life, and this is another part, not only of the convenience, but also of the wealth of the State. Here someone will likely stop me from the outset and object that it is impossible now for goods to be sold as cheaply as they were in the past, because of the large quantity of gold and silver currently found in Europe, thanks to the mines of America, which has raised the price of all kinds of commodities. I reply summarily: that the essential value of goods is immutable, not the incidental price, which depends on many things, for better or for worse; that nothing is expensive that was not once cheap, nothing cheap that cannot become expensive; Moreover, we do not always see them follow the measure and proportion of money, given that we can point to years when, having risen by half in price, they were still almost half as cheap as they are now. In conclusion, it is only through the police force, such as Your Majesties can establish, maintain, and enforce in this kingdom, that food and merchandise can be restored to their original state. Half the work is already done in this regard. For you will find therein some of the finest laws, some of the most sacred ordinances in the world, which foreigners hear with as much admiration as astonishment at seeing them so little or so poorly practiced.

It is Your Majesties' prerogative to order its execution with the utmost care and the severity that the case deserves against all offenders, whoever they may be, firstly ordering that a host of granary managers who collect all the grain of a country, without intending to provide for the people, as is their due, be henceforth prevented from doing so, and furthermore, that those

who prefer to let it rot and be eaten by flies rather than sell it in the markets at a reasonable price be brought before them and punished with hefty fines, as they seek, insofar as it is in them, to destroy the graces, kindnesses, and mercies of God, who gives us rain, dew, heat and cold, and all other things well-tempered and in their proper and appropriate seasons, so that the earth may produce an abundance of fruits every year, to be distributed to all people, to whom it is fitting to allocate life, according to the regulations of a just society.

Let those be punished, those who harass here and there, exhausting their province, in order to transport it to foreign lands, often starving their compatriots, driven by the desire for greater gain, which the sea so often steals from them. Let these little bag-haulers, market runners, buyers of fledgling wheat, tithe-mongers, peasant spies, peddlers of bribes, and monopolizers of goods be suffocated like a swarm of caterpillars, who bring high prices wherever they trade and who can be called the true beetles, devouring all the substance and sustenance of the people. That is the view of the wheat.

As for wines, how many merchants are there who hoard all the wines of a region, in order to force the public to take advantage of them, something that shouldn't be allowed until Saint Martin's Day and around the beginning of November, when the best sales are made? How many who wait for frost before opening their cellars, to sell them at whatever price they see fit? How many who spoil them constantly, adulterate them, tamper with them, and change them from evening to morning? How many more unscrupulous ones, who much prefer to let them spoil, sour, and waste in their cellars, rather than sell them by the glass?

But when a merchant comes along and buys them up wholesale and in bulk, he's their man. What shall I say of those to whom Your Majesties entrust the principal offices of the provinces, who, by this honor, are obliged to provide for the needs of your people, and yet, participating in the brokering and negotiations of merchants, permit the trade in grain, wine, and other prohibited goods to whomever they please, thereby inconveniencing and impoverishing the entire population of your State? What? Magistrates, who have their informers and paid overseers to discover and buy as much grain and wine as they find in the cellars and granaries of their jurisdiction?

I leave aside the drapers, haberdashers, wholesalers, and other merchants who sell to farmers and winegrowers on credit. For everyone can well imagine how they are paid for their patience. I won't dwell on those starving, oat-picking vagrants who make their annual rounds of the countryside, buying from some and saying to others so sweetly: "My friend, if you can't find enough of your merchandise in such and such a time, bring it to me; you know well who you'll be dealing with; I'll take it at such and such a price." I'll pass over those old-timers who have certain villages designated for them, certain winegrowers' and farmers' houses specifically reserved for them, and to whom, from father to son, they remain bound by some old contracts, from which the poor people can never benefit, but for which they pay no other interest than to offer them cheap and good food.

I must mention another kind of man, even more dangerous, whose mounts are so accustomed to going through all the villages that even while their masters sleep, they never go astray; for they are busy everywhere. I am not referring to those roadside lookouts who, every market day, are waiting to unload goods from the good people, and sometimes go off to resell them immediately, nor to those others who are constantly on the move, three, four, and five leagues around, to divert all the little streams which, gathering in the towns as in a fishpond, would cause the abundance and cheapness of everything.

But the most dangerous and harmful of all are those large landowners of the principal estates—duchies, counties, baronies, castellanies, full knight's fees, bishoprics, abbeys, priories—who hold all the finest granaries in the kingdom and amass such a large quantity of grain and wine that most of the villagers, subject to and liable for rent from the lordships they lease, fall under their control as they please. These people, moreover, almost all have the word of the watch with the foreign merchants who transport our goods from one country to another, so that nothing is too hot or too cold for them, so that an entire province, through the trade of a small number, sometimes remains starving and consequently impoverished. It is primarily at this point that we see, along with the mismanagement of temporal goods and the prophaning of the clergy, the complicity, or at least the negligence, of the magistrates, who tolerate these monopolies. What shall I say of this other deception and disloyalty that some of the richest practice on the poor farmers, who no sooner have reaped their harvest and gathered their grain than they are destitute, often left with nothing but the straw, which others still pull from under their wings?

Thereupon, finding themselves deprived of the hope of their food and all the provisions for their meager family, they resort to those who have had their grain sifted, who very often cause them to lose three or four days before delivering the siftings, usually mixed with a little wheat, beans, rye, and barley, which the good man is forced to take at any price, content as long as he has time until the next harvest and allows, as his obligation dictates, that the grain is good, fair, and marketable. Whereupon it is noted that a load of good wheat would benefit him as much as three of these siftings, which diminish threefold: at the mill, at the oven, and in the stomach; And, what is worse, the substance is so heavy that it is digested without proper food, so that one of these men, working night and day, eats as much as three fed on good bread. But here is the worst consequence: the most needy borrow grain as is to sow, and, the land being unable to make it any better than given, they find themselves at the end of the year frustrated by their labor and their expectations, just as the public is frustrated by the convenience it derives from the successful labor of individuals.

To add that he who sows sparingly reaps also sparingly. I would speak here of millers, if everyone did not know how broad their consciences are and discover daily the various thefts they commit in their mills and only laugh about it, under the pretext, they say, that they only take what is brought to them. Yet it is very wrong of them to exchange one grain for another, to buy the bran only to put it back with the good flour, so that the weight of what they remove from the sacks is recovered. As for those coarse people who mix gravel and stones into it, this is evident to the touch and to the teeth; they deserve exemplary punishment.

These things, which seem of minor importance, are nevertheless among the primary causes of rising food prices, especially since pure, clean wheat, well-ground without fraud or deceit, is worth a quarter more than wheat that is churned and mixed. But the main point is that people who eat good bread are always healthier, stronger, and more cheerful; those, on the contrary, who eat poorly made bread are weak, sad, and sickly. The remedy for this problem would be to make all millers sworn masters, to forbid them from stealing under penalty of corporal punishment, to prevent them from keeping any arks, chests, or sacks in their mills, to have them inspected often and unexpectedly to see if there are any hiding places, and finally, to no longer allow them to buy bran or to feed any pigs.

I do not wish to dwell here on the abuses of secondhand clothes shops, which can aptly be called the little forests and cutthroats of the public, where, under the mask of cheapness, one buys nothing but rags painted, disguised, rubbed, shorn, trimmed, re-trimmed, which, without such artifice, one would scarcely be able to lift from the ground; on the frauds of drapers who sell one cloth for another at the same price, although it is not the same; on the similar or greater deceptions of silk merchants, which everyone recognizes, but too late, through the use of the goods they have sold at such high prices; on the impostures of goldsmiths, concealed within their soldering and understood within their techniques; on the sophistry of the coarse and druggists in matters of precious liqueurs and aromatic scents of musk, ambergris, civet, etc., of all kinds of simples, which they adulterate with their antivolomenes or *qui pro quo*; on the mixtures of spices, where there is so much sorting and disguise, that nothing remains pure and whole; on spices, beaten for retail sale, where so much *grana paradisi*, clove dust, ginger scraps and pepper are put that it is nothing but a corruption of health, a poison of the humors.

I will not dwell on these old, stale drugs of dried, perforated, and brittle rhubarb, moldy cassia, foul senna, corrupted agaric, and seven- or eight-year-old seeds, from which such expensive poisons are made for us, rather than medicines; nor on the sugars sold today as fine, which are not equal to those of Madeira, which were sold thirty or thirty-five years ago; just as, in the same proportion, those of Madeira are not worth the brown sugar of yesteryear, nor the brown sugar of today the white honey of Provence. All that is said above, however, is not of little importance to the public, if one has particular regard for health, the most precious thing in the world after piety. Anyone who wanted to scrutinize all the negotiations of men, in matters of artifice, would find an infinite number of great defects and deceptions from the greatest to the smallest, and now more than ever, the visits being made by the wardens of the trades only by acquiescence, by favor, or by corruption.

I refer to the ribbon makers, passementerie makers, velvet weavers, silk millers, dyers, drapers, spinners, and weavers, if they work honestly. Who doesn't know how some of them place their silk in smelly, damp places to give it more weight? How they make their fabrics burnt, thin, and flimsy for the sake of a little profit? How they conserve the vitriol, scab, and alum used in dyeing? How, when putting the cloth on the loom, they change one thread for another?

And yet, although these goods are altered by their simple method, they are still sold to us at as high a price as if they were the best made and most honest in the world. This is the reason why all kinds of manufactured goods no longer last so long, and why one must be at the merchant's shop at all hours to buy new ones, where an infinite amount of money goes, and this is precisely what high prices are: for one never gets cheap bad merchandise. Why should I speak here of ironworkers, armorers, cutlers, knifemakers, locksmiths, blacksmiths, metalworkers, and others who work with iron or alloy it with steel? Common experience reveals the true value of their work, which is usually flawed in both the material and the workmanship. Thus, deception reigns supreme in this subject, as in all others. Poor iron, made of harsh and easily brittle ores, is sold as soft and pliable iron. The craftsman, who can no longer understand steel, can consequently not be sure of his work and works haphazardly. This is often as much money and time wasted as that of someone who engages in such poor work. Blacksmiths hardly make any worthwhile iron or nails anymore. The carts and iron-rimmed wagons that pass through their hands are immediately broken and smashed. The cutlers usually ruin good blades through ignorance, and the armorers do even worse with weapons. The locksmiths make all sorts of trifles but don't make keys or locks that are actually usable, or if they are, they only last a short time and have to be repaired every day.

The tinsmiths, metalworkers, founders, and others fare no better. Some sell poor-quality tin mixed with lead as fine tin, and often as that from Cornwall. If they are given old tin to replace, they know perfectly well how to trade it for today's poor-quality tin; thus, it can truly be said that the tin plate of yesteryear was worth three times as much and lasted four times longer. As for the metalworkers, they not only put the piece near the opening, as they say, but the material they use, whether iron, copper, or brass, is so poorly dressed, so poorly shaped, so poorly put to work that it is a pity to buy it for use in a household.

Finally, the founders became so cunning that they artificially combine metals with things of little value, which they pass off as being of value instead of expensive ones, so that now few mortars, andirons, fire dogs, and candlesticks are made honestly and properly. All these defects, and others that I pass over in silence—for it would never be done if I wanted to list them one by one—stem firstly from the fact that men no longer have, as they should, the fear of God before their eyes, are no longer restrained by the severity of good laws, no longer recognize themselves for what they are, namely, members of the same body united under the same head and, to sum it all up, baptized in the same spirit; that among us the best ordinances serve only as useless words, for lack of people to enforce them; that charity is completely colded there and can no longer, consequently, inspire us to love and serve one another, as would be required, since the eye cannot say to the hand: I have no use for you; nor the head to the feet: I have no need of you, but rather that the members which seem weakest in us are the most necessary, that we give more honor to those whom we think to be the least honorable, more honesty to those who are the most dishonest, so that there may be no partiality in the whole system, but that all its members may have the same concern for one another.

Indeed, it is far more royal to build and increase than to diminish and demolish; for the same reason, far more worthy of the monarch to increase the wealth of his subjects than to decrease it. Where is a good shepherd better known than by the fat and fine wool of his flock? The prince's goal is the preservation of his people! He is a good king who not only governs himself well, but who is a cause of happiness to those he governs. And, I ask you, is this happiness more an effect of courage and valor than of prudence and justice? The establishment of a good government deserves more glory, in the judgment of great kings and illustrious captains themselves, than the most distinguished victories. If everyone governed themselves by reason, said Agesilaus, what use would magnanimity be?

The city of Athens produced two figures of exceptional stature, Solon and Themistocles; one renowned for his good and wise laws, the other famous for his prowess; one immortalized by the establishment of his Republic, the other by the victory at Salamis. One, through his arms, guaranteed his city from Persian subjugation during his lifetime, the other benefited it not only during his days through his counsel, but also long after his death. Themistocles could not claim to have aided Solon; and Solon, on the contrary, can boast of having aided Themistocles through the wise Senate of the Areopages, which he established, and according to whose advice this war, which brought him so much renown, was undertaken and conducted. It is said that it is no less glorious to know how to preserve well than to acquire. It is true; many have known how to conquer who did not know how to make good use of victory; many have more readily given up than taken hold, lost than won. Thus, one is influenced by fortune, and the other owes everything to prudence. One has honor only by borrowing, and the other by his own merit. One demonstrates the strength of the arm, and the other the vigor of the mind.

Finally, one plants and establishes the states, and the other secures them as if with great and deep roots, so that neither the tempests of foreign wars nor the storms of civil sedition can overthrow them. This is why historians maintain that the longevity of Rome should be attributed to King Numa, just as its foundation should be attributed to Romulus, because through his piety and good sense, he established it in religion and shaped it according to good customs and praiseworthy morals, giving it orders and regulations of order that have allowed it to endure for several centuries, victorious and triumphant over all nations.

Now your people expect the same from you, Sire. This is what they call upon you with very humble prayers and ardent supplications, so that, in their days, they may see this State emerge from a chaos of confusion and rise to the highest period of honor destined for it, and that you may shine upon it in your apogee, like a star of immortal light, illuminating all men with the rays of piety, and justice, clemency, temperance, and generally all those virtues which make kings better than scepters and diadems.

BOOK III

NAVIGATION

If the wishes of your good subjects, joining with the guardian angel of France, have thus far implored from Divine Majesty the continuation of the public tranquility in which the late King, your father and husband, prince of incomparable merit and immortal memory, left us, when by some unknown fate he was taken from among men, we must still hope in your favor for the same effect of His grace, obtain it by the same and similar means, and seek it from Him alone!

How many terrible shocks has this State suffered since its first foundations were laid? Not a single fall, however. It has been beaten, not felled, inclined, never overturned, like those great oaks shaken by winds and storms, which always remain firm on their roots, as deep in the earth as their branches are raised high in the sky.

It is a special grace of divine favor that gives us the boldness not only to desire, but to ask and even to demand from the goodness of Your Majesties a good use of this profound peace, for which all your peoples unanimously conspire, so that your Empire may be reduced, by good government, to a circle of state which is such that nothing may ever fall or decline from it; that this monarchy, which has come so great and so complete into your hands, may become in your days, and by your means, richer and more flourishing than it ever was.

Courage, Most Christian Majesties; besides its natural strength, grant it flying buttresses that will keep it standing throughout all ages. Deliver it from all hazards of change, by establishing a constant and immutable order, to which alone the management of lordships is due. Grant that Fortune, flying lightly over the rest of the world, and passing over this beautiful river of the Seine, may come to your Louvre to pay homage to your judgment, to lay her light wings at your feet, to leave her flying skates and her precarious ball, which turns here and there, to make with you, that is to say, in the company of virtue, her fixed and eternal abode.

Give orders that in the safe harbor of peace this great State, no more and no less than a carrack, having been battered for a long time by the storm and again re-equipped with blows and the great violence of hammers, remain at rest until its connections are strengthened, its nails fully fastened, and its joints well consolidated. Then, Sire, when you have become through age as perfect a man as by birth you are a great King, do not fear to haul it out, as on the open sea, whenever you please: for then, it will carry you victorious to the ends of the earth, without taking on water, resisting all storms and tempests.

Your father should be a great incentive to you in this, Prince of invincible courage and unparalleled boldness, raised by many great prosperities, glorious conquests, and celebrated victories to the very height of glory. Being descended from him, you can do no less than all that the human mind can imagine. He has left you in possession of his reputation, as well as of this great and flourishing kingdom, the most beautiful, the strongest, the oldest, and the noblest that the sun ever sees; and therefore it would be shameful to renounce his succession if you did not strive not only to preserve it, but also to increase it through your own virtue.

You have an advantage, Sire, that no prince in the world possesses like yours: that your France alone can drown and cover with men; but with what men? With invincible men and unsustainable arms, the whole world. If you can at once recognize your strength and feel your heart, as you should and as is hoped, the Crescent will pale with fear, even be erased, Palestine will not have enough palms, nor Greece enough laurels to crown your leader. You have a finer subject for doing good than any monarch in the world ever had. Asia awaits you and the Ocean opens its arms to you.

To properly prepare your subjects, who are the living tools and animated instruments that must be used for those great effects that we hope for and expect from your reign, you must bring them a renewal and reformation of morals; you must repaint with your own hand the image of true glory, replenish its old, faded colors with others brighter and more brilliant, which will make them recognize it and, through this recognition, lead them to worship it; you must rekindle their almost dead and extinguished vigor, awaken their slumbering hope, resurrect their desire for honorable things, languishing almost without pulse or movement. For it has happened, through some misfortune of the age or some unknown fate, that as our knowledge has increased with the progress of time, our virtue has declined and diminished. Of many reasons, I think the best is that which resounds daily on the lips of our good people: that children can never equal their fathers in good morals; this is understood in terms of courage, resolute resolve, and, to put it all in a word, the legitimate use of life and a generous disregard for death.

Indeed, previous centuries have borne men who made their lives so illustrious that, many centuries later, they still dazzle us with their glorious brilliance. Enraptured, we are forced to admit that, just as their weapons, too heavy, and their clothing, disproportionate to our small bodies, are no longer of any use to us, their designs are too grand for us, and their discipline inaccessible to our practice. However, I do not wish to draw this conclusion as if I were trying to persuade people that virtue weakens day by day and, like other mortal things, is destroyed by time, while vice, on the contrary, gains so much ground that it becomes the absolute master of all men; for it is not so. I only wish to show that this virtue, once vigorous and, so to speak, in perfect strength from its earliest days, becomes weak and feverish with time if one is not careful; it no longer has such a steady pulse, such a natural color, such robust strength.

Furthermore, it becomes melancholic when it sees itself scorned, reduced to darkness, and confined to solitude. Light is its day; it shines in it, it delights in it; but it is forced to lower its gaze when pompous vice triumphs, adorns itself with its ornaments, and often even strips it of them, and would gladly boast of dragging it like a slave behind its chariot. This is what makes it lose courage. What holds her back, as if constricted within herself, not daring to aspire, for lack of credit and means, to the execution of the most beautiful and glorious things.

To anyone who asks me why the exploits of those brave Greeks and magnanimous Romans are greater than ours, beyond comparison, it is clear that honor was greater in those times for

virtue, virtue was better disciplined, discipline was more precisely regulated, those who commanded had more prudence, those who obeyed more respect, and thus, as if by a mutual conspiracy to do good, duty remained in equal balance on both sides. This meant that all undertakings proceeded at such a constant and measured pace that one could scarcely discern which contributed more, fortune or virtue. Thus, experience throughout history has shown that a good master and a good servant, a good captain and a good soldier, a good prince and a good subject are generally relative.

Let us therefore generally reject the blame for change and the diversity of men and times on the difference of customs, which transmit their vices from one to another, as if through two interconnected channels. Let us acknowledge that we have dug ourselves into stinking and filthy cisterns, that we have infected the sources of honor where our fathers drew, displaced the boundaries of duty that our elders had religiously established, changed the maxims of virtue into those of artifice, supposed, instead of true and legitimate glory, some phantom, formed of wind, visible only in the air of vanity and subsisting in mere appearance, sought the sultan, abandoned virtue, which smells of garlic and melts in sweat, to embrace a cowardly laziness, all perfumed and soft with aromatic ointments.

It is therefore up to you, Sire, to purge this stable of Augeas, to restore this beautiful object, at the mere sight of which Plato says one is inflamed with love before the eyes of your people, to draw them from the obscure darkness of infamy into the full light of glory, to break these charms of Circe, which transform them from men into beasts, to tear them away from the midst of these sweet monks, which have so long enticed them. Should it come to pass that, following the example of Ulysses, that wise king, you should take up the staff in hand and compel them to embark on your ships, so that you may carry your arms to the ends of the earth and make it recognized everywhere that France, with a better title than Homer's Ithaca, should be called the mother of valiant and prudent men, that she rightfully boasts of being the queen of Christian lands, the school of civility, the cradle of the arts, in short, the glory of the world, to which not only all lands but all seas owe obedience.

It is for this purpose, Sire, that navigation should be above all commendable to you, and that, considering the honors that will come to you from it and the profits that may accrue to your people, you should diligently strive to bring it to its highest point in your kingdom. It is the most beautiful thing in the world, as well as the most adventurous. It has therefore been practiced by all nations that have sought to acquire a reputation early through arms, not only in our time, but also since all antiquity. The name of the ancient Gauls is taken from its Hebrew and Armenian etymology, where the word "Galim" means navigator.

Speaking of nations that have devoted themselves to seafaring, it would be an injustice to the ancient French, so skilled and practical in this art, if we did not include them, having acquired such great glory and reputation through their voyages. Those who have researched their origins believe them to have been maritime peoples and trace their lineage back to that

marshy region bordering the Ocean, between the Albis River and the Rhine, where ancient geographers place the Upper and Lower Chaussians, a people of great nobility, says Tacitus, between the Germanic tribes, bordering the Batavians. These are the Flemish, who justly maintained the grandeur of their name and the authority of their lordship. Anyone who looks closely will find it astonishing to see us now so far removed from maritime ventures and designs. Are we French? Here are our major employees, if not from their origin, at least from the more distant past of which historians make only vague mention. Are we Gauls?

Xenophon testifies in his *Equivocations* that the Gauls were the first to build, equip, and sail ships: which gave several witty people the opportunity to derive from their name the names of galleys, gallions, galiasses, and galiotes. It was undoubtedly they who first made themselves feared and known by sea to the other peoples of the earth, who first gained and possessed the empire of the waves, who, for a long time after, enticed by such voyages, namely under the leadership of that brave Candaules, so highly praised by Pausanias, traveled by this floating route, far and wide, high and low, amassing great riches from their spoils, who won a great naval battle against the Carthaginians, excellent men of the Sea, and dedicated a statue of Apollo to the temple of Delphi, joining that of the poet Homer.

Many other testimonies of their competence in navigation and their courage in naval battles could be found; but both will be strongly proven when we state, on the word of several celebrated historians, that they were the first authors of that solemn sacrifice, called by the Romans *Panionion*, of which Strabo speaks, reciting the vows made at the temple of Neptune, considered the god of the sea, who presides over storms and tempests, and, even more anciently, alleging that Janus, believed by the Romans to be the inventor of ships, was a Gaul, according to Athenaeus, and that this coin of which Sext. Aurelius speaks. Victor, called the *Ace of Memory* by the ancients, was likewise a Gallic work, where, as a symbol of safety, was imprinted the image of a ship on which Saturn landed safely in Italy.

It is quite evident from the above, without going into a longer enumeration of the other peoples who once took up navigation, that there were very few warlike nations that neglected this aspect, so necessary to the greatness, wealth, and glory of states. But one can say with certainty that, as the ancients surpassed us in all other things, they must yield to our age the perfect knowledge and practice of this one. We must likewise acknowledge that the Portuguese and the Spanish won the prize and the advantage over modern civilizations, more, however, for having better and more quickly recognized its benefits and advantages than for having particularly excelled in courage, skill, and dexterity, whether natural or acquired. A very long discourse would be required to describe what these two peoples accomplished in the Indies, where their conquests, considering the extent of the lands and the diverse peoples, are in no way inferior to those of the earliest monarchies.

For our particular case, besides the fact that our troubles have greatly distracted us from what little we could have had we wanted, it seems that, wanting what we can, nothing can bring more hindrance and harm to our plans than what should serve them to the greater good, namely, an abundance of all necessary things and a more than sufficient number of men. At

first glance, sea voyages astonish those unaccustomed to them. Moreover, it is very difficult to persuade those who are quite comfortable at home, especially if they have experienced some inconvenience on some short sea voyage, to venture into the undertaking of a long journey.

Several things can deter us, which I will leave aside to highlight only this one: the pleasantness of the places where we are born, the distance from the sea, the benefit of fresh and healthy air, the delicacy of food and drink; the ease and convenience of these things is the reason why our men have undertaken little by sea, or accomplished little, compared to others, or why, wanting to attempt something there, we have been forced to borrow the expertise of foreigners; this even happened to the Castilians. But in the end, they have been better able to manage risky decisions, truthful reports, and the courageous actions of others. We have not been without entrepreneurs and enterprises at all; but I do not know how our good beginnings have always been followed by poor results.

I find that in the year 1417, Urban de Braquamont, Admiral of France, sent Jean de Betencourt, a Norman, with a fleet assembled at his own expense, to discover and conquer in his name the seven Canary Islands, namely Gran Canaria, Theriffa, La Palme, Lançarotte, Forte Avatoria, La Gomera, and El Fer. He landed at Lançarotte and Forte Avatoria, whose inhabitants were called the Lançarottois and the Mahores. These gave way easily, but not those of Tenerife, called the Gouantches, the most warlike of all, also descended from great and powerful men, several of whose tombs can still be found today in the calms of the island, in caves, where, rested and dried, they are stretched out at their length, a pike at their side.

A race of Gouiantches remained at Notre-Dame de la Chandeleur, a place of devotion, four or five leagues from the town of S. Christofle, otherwise known as Lagouna, and three or four leagues from Sainte-Croix, one of the ports of the island, skillful and courageous people, running as adventurously as admirably over precipices, pike in hand, with which they are marvelously adept, and, using it industriously, they descend very resolutely from a precipice in the ground and jump from the first floor of a house below. Batencourt, having accomplished his plan on these islands, set sail for France, leaving a relative of his to guard them; But, seeing that, contrary to his promise, he was very slow to return with aid and supplies, it is believed that he sold or at least resigned these islands, I do not know why, except so that he could no longer hold them, to Dom Henry, third son of the King of Portugal.

Some of his descendants, however, have remained there to this day, and it is held from father to son that they were its first owners and, as such, still bear the title of nobles. Dom Henry assembled a naval force to take possession of it; but he was repelled by the inhabitants, which led him to surrender it to the King of Castile in 1431. This is the first effort of our people that I know of in recent centuries on another continent. As for the English, they are, to tell the truth, very conveniently situated for maritime expeditions. Their stories tell that, long before the Danish raids, which repeatedly ravaged and finally subjugated their island, one of their princes, named Madoc, son of the King of Wales, yielding to his brother's every claim, went

in search of other lands, which he found and settled, blaming those who remain charmed by the air of their birth, for not having tasted any sweeter or more temperate climate.

Be that as it may, these people have long been experienced in the art of navigation; but having almost always been content with their sea, they did not so quickly venture out to sea, either to the East or to the West, as the Portuguese and the Spanish did. In attempting this, they initially employed foreigners. King Henry VII granted a letters patent in 1495 to John Cabot and his sons, Louis, Sebastian, and Zanche, to discover and settle new lands, on the condition that they render to him, as a due, one-fifth of the profit, after deduction of expenses and costs. John Cabot and Sebastian set sail from Bristol the following year and, making their way towards the eastern parts of America, discovered Saint John Island on the twenty-first day of June. From there they sailed north to the 56th parallel; but unable to find the passage they sought to reach China, and a mutiny having broken out among their men, they turned back along the coast towards Florida to the 36th parallel, then returned to England where the father died.

The son, after his death, having retired to the court of the King of Castile, equipped ships at his own expense to explore Brazil. This voyage led to the discovery of the River Plate, so named because of the silver found there. Since that time, Spanish conquests have steadily increased in the West Indies, no country being discovered so soon that they did not claim it as their own. Certainly, great men—and they deserve this title, even though most were of humble origins and not particularly wealthy—worked for the glory of this nation, and now it enjoys in peace and with great profit the fruits of their labor.

The exploits and conquests of these noble men would be much better known, given the means they used, if most of them were not deliberately concealed from us. These people are, moreover, quite ambitious for honor, quite eager to amplify their glory, but they have a justifiable fear of spurring us on; they do not want to see us enter and pursue this path; if they try to stop us, the obstacles are confused, they only aim to confuse us and make us lose all understanding of their ways.

I truly believe that it is their principal desire to remain alone and without rivals, so as to have no other imitators than their successors and descendants. If they can achieve this, it is their own good and their honor; But, since they possess these beautiful lands only by the title of arms, they cannot consider them as a just inheritance. From their first discoveries in the Indies, a fine and praiseworthy emulation began to arise among them. Eager to outdo one another, they strove to do well. Giovanni Verrazzano was commissioned by our great King Francis I to explore the new lands.

This prince, undoubtedly the greatest of his age in all truly royal qualities, but otherwise always rather mistreated by fortune, recognizing the good successes that befell the Castilians in America more by luck than merit, and foreseeing the singular advantages he could derive from them in the future, felt his heart stir with a desire to have a share of the spoils. However, as his designs were less than generous, he wished to approach a place where no Christian

prince could claim any claim. Thus Verazzano, whose expertise His Majesty was pleased to utilize, setting out from our shores, sailed straight for Florida, and sailed there, always heading north.

He visited several islands, recognized beautiful rivers and lands, and even, as a token of possession, erected stone columns there, upon which were engraved the coat of arms of France. Upon his return, he gave the King a very favorable report of all he had observed, and among other things assured him that the land stretching from Florida to Cape Breton was the best, the most beautiful, and the most fertile in the world. Our great Francis I, not wanting to lose the taste that Verazzano, a diligent, bold, and industrious pilot, had instilled in him for these lands, and moving on to other destinations as possible, sent him back with new commissions and instructions; but he died on this second voyage.

This was truly a great misfortune for France; for it seems likely that, had we been given opportunities abroad at that time, the troubles and schisms stirred up in this kingdom would have been stifled from their very inception, and all our misfortunes would have been averted. But our destinies did not permit it. What country, moreover, would not have been populated by twelve million men, at the very least, worn out during our wars?

Never return, prodigious time, when fathers neglect the care of their children, children strip their fathers of their piety, brothers treacherously betray their brothers, wives wickedly abandon their husbands, husbands cowardly prostitute their wives, cousins cruelly massacre their cousins, and friends unfaithfully lay ambushes for their friends to seize their possessions and their lives. Nothing corrupts men so much as civil wars! Even the most amenable temperaments are terrified by them, and the gentlest are embittered. They give rise to barbarity amidst civility, cause men to degenerate from humanity, and even corrupt the divine habits of virtue. Happy and wise are the princes who avoid and divert them, who remember the storm during calm periods and prepare for war far away during peace, not at home against foreigners and enemies, nor against their own citizens, subjects, and servants.

But let us return to our subject. The death of Verazzano led Francis I, in 1534, to seek out Jacques Cartier of Saint-Malo, an excellent seaman and pilot, to continue his explorations and, above all, to find a passage in the South Sea. Therefore, following his own inclinations, he made his first voyage to Newfoundland and Cape Breton. Then, for the second time, going back to sea with three ships and one hundred and twelve men, he discovered the lands of Canada, Saguenay, Hochelaga, and several others situated on the great St. Lawrence River. Having found no outlet to the other sea, which was his primary objective, after wintering there, he returned to France and reported to the King on what he had done and seen, and what he thought he could accomplish and discover. The following year, he was again equipped with three ships and a good number of men to spend the winter in Canada and explore all the coasts more thoroughly. But unfortunately, the season was long and harsh, and among the inhabitants of the country there arose some dangerous disease, unknown to ours, which consumed many, forcing him to bring the rest of his people back to France.

In 1545, ships were once again delivered to him at Saint-Malo, at the King's expense. It was at this time that he embarked men and women, with the firm intention of establishing a settlement. Sir Jean François de la Roche, Lord of Robert-Val, was appointed by His Majesty his viceroy in the lands of Canada, Saguenay, and Hochelaga, now called New France. Convinced not only by the Earth's structure, but also by the reports from the Indigenous peoples themselves of another sea beyond this continent, he commissioned Cartier to search for a Northwest Passage to reach Cathay and China. This lord was seething with an extreme desire to see these lands occupied by the French, and to that end he dispatched Cartier ahead to establish and fortify some good stronghold, while he himself would amass men and provisions in France to go there the following year with his well-equipped fleet.

But, his plan having been thwarted, according to our usual misfortune, he could not provide aid and supplies at the promised time. Thus he was accused, not so much because of the omission itself, but because of the error he committed in not having warned Cartier of what was stopping him. For, imagining some unrest in France, and fearing abandonment, he re-embarked to return in 1542. Arriving at La Rochelle, he found the lord of Robert-Val with men and ships already, who pressed him and those who followed him with great urging to return; but he could not obtain it, either because of fatigue or otherwise. On the contrary, Cartier set sail by night and withdrew to Saint-Malo. The lord of Robert-Val continued his voyage with three ships, manned by two hundred men. The embarkation took place at Chef-de-Bois.

He remained in Canada the following summer and winter; but the poor order, the quarrels among his men, the mistreatment of the natives, and some fatigue endured by a few courtiers who followed him, brought about the ruin of his entire plan, the remnants of which returned to France immediately afterward. During the time of Cartier's discoveries in these parts, the English also had some plans there; for, in the year 1536, a man named Hore, from the city of London, set out with two ships and six hundred men to explore the coasts from Cape Breton to Florida. But his provisions, due to his lack of foresight, began to run out, and his men were forced to eat each other, and all would undoubtedly have perished miserably from hunger, had they not surprised a French vessel, which by chance arrived where they were. Thus restored and somewhat provisioned, they resumed their journey to England. A pause of twenty years followed, during which neither French nor English, of whom at least one mentions, undertook any discovery or settlement in the regions of New France.

Admiral de Chastillon formed a firm understanding, based on the knowledge he had acquired of the discoveries and memoirs of Verazzano, which had fallen into his hands, of Cartier's voyages, and of the enterprises of several others, both French and foreign, that there was honor and profit to be gained by this route. And yet he had two ships outfitted at Le Havre de Grâce, entrusting their command to Jean Ribaut of Dieppe, who, accompanied by René, Sieur de Laudonnière, and several other gentlemen, departed from France with express orders to reconnoiter the coasts from Cape Florida to Cape Breton. He also commanded him to send some men ashore to find a suitable and convenient place for habitation; this was done, leaving Albert de la Pierre with thirty men on a small island where he fortified himself.

However, having been killed by his own men in a mutiny, those who remained were forced to abandon the island for lack of reinforcements.

Two years later, namely in the year 1564, the aforementioned admiral, who was enjoying this undertaking more and more each day, sent the Sieur de Laudonniere back, under the King's authority, with three ships and a good number of men, commissioned to establish French arms and customs there. He arrived safely on board and had already been ashore for twenty months when Jean Ribaut, bringing from France a good number of ships, men, and provisions, came to take his place; for his detractors were accusing him to the Admiral that his behavior was harsh and tyrannical towards the native inhabitants of the country, that for this reason they were beginning to hate the French, and that, moreover, these peoples were irreconcilable.

As Ribaut had already put a good portion of his men ashore to work unloading the ships, Pedro Menendes, a Spaniard commanding a sizable and well-supplied fleet, entered the harbor. Suddenly, Ribaut ordered his men to re-embark, against Laudonniere's advice, taking as reinforcements all the healthy soldiers in the town and leaving barely fifty with him, all of them sick, for a widespread homesickness afflicted the French until they found a cure through the knowledge of a tree, which a native taught them.

Thus, Ribaut set out in pursuit of Menendes and chased some of his ships, when a strong wind arose and night fell, causing him to lose sight of and knowledge of their course. Menendes, seizing the opportunity, landed at a harbor some ten or twelve leagues from our fort, and immediately disembarked his men, setting them in motion with such diligence that he arrived there the following night. Now, he was almost completely defeated, because Laudonniere, despairing of any help, had rendered him defenseless, resolved to embark for France. A large number of ships, men, and provisions came to take his place; for his enemies accused him to the Admiral that his behavior was harsh and tyrannical towards the native inhabitants of the country, that for this reason they were beginning to hate the French, and that, moreover, these peoples were irreconcilable.

News of what had transpired in Florida between the French and the Spaniards arrived from this side of the border. From then on, Captain Dominique de Gourgues, whether he had some relative or friend among those whom the Spaniards had treated so ignominiously, or whether he was deeply moved to see the honor of his nation thus trampled, conceived the idea of taking revenge. To this end, in 1567, he equipped three ships and put 230 men on board, then set sail from the Bordeaux River, without revealing his plan to anyone. Finding himself about halfway there, he made his will known to his men, encouraged and rallied them, then headed for the coast of Florida, landed there, and descended without question twenty leagues below the Spanish fort. As soon as the natives recognized him as French and understood his intention, they received him with open arms, gave him their bows and arrows as a sign of an inviolable alliance, promised to assist him, and assembled some ten thousand men in a secret place, under the command of their Paracoussis, where de Gourgues and his men were led by guides they had expressly left for him.

Joining forces, they attacked the Spaniards, who were separated into three forts, forced them, and put all to the sword, except for twenty reserved for the torture they had inflicted upon the French. I do not wish to pass over in silence what we owe to the commendation of these savage peoples, and among others to Olocatora, a young Paracoussi, who, encouraging the French captain with gestures and words and promising to perform admirably in this assault, armed himself with a pike that was presented to him. Then, when it came to blows, he displayed such valor and courage that, first of all, he rushed into the first fort and, at the first encounter, killed with a single blow of his pike the gunner ready to light the primer of a cannon aimed at the attackers. De Gourgues, having also successfully exterminated the Spanish in Florida, considered that leaving a small number of men there would be to abandon them to the slaughter, the enemy being so newly angered by such just revenge.

Yet he resolved to bring back to France his entire entourage to return with greater strength, and, what he most desired, under the authority of the King. But he found himself far from his hope upon arrival, for instead of being well received, he was forced by the intrigues and machinations then being practiced among us against ourselves to remain hidden in Rouen, where our King Charles IX was at that time, at the home of Monsieur President de Marigny, who, for his merit and gentle courage, held him in high esteem. Here is the end of French ventures in Florida, which were thwarted partly by the lack of industry and the poor conduct of the contractors, partly by the negligence of those who commissioned them, and partly by our civil strife. We have this habit of starting well enough, but always finishing badly.

This is because the end is never, as it should be, the first in our understanding, would to God that we could practice this fine precept of Sallust, the Roman historian: before putting one's hand to work, consult well and seriously, then work, taking just the right moment and the right time. We would accomplish wonders if this were so; for nothing can stand against our valor, and if through foresight we could secure what we can conquer through courage, the roundness of the earth would soon become the crown of France. My intention was not to recount these enterprises and voyages to Your Majesties simply to give them the pleasure of a narrative of events which, though of their time, are not possible if they are so well known, and whose curiosity can satisfy even the finest minds. They possess sufficiently keen and penetrating judgment to seek further insight.

If ever any century has offered great opportunities for undertaking noble enterprises, it is this one. If ever France can be in a position and disposition to serve her Prince well, it is undoubtedly now. The time has come; the one that follows will perhaps be less opportune. What can now be done easily and calmly may, by delaying it, lose the moment of opportunity and the means for its completion. Now that France is disabused of her illusions and, thank God, can no longer be led to temper the points of her arms in her own blood, and that the spell that so long bewitched and clouded her judgment seems to have run its course, we must consider giving her some good and honest exercise, setting aside all these domestic squabbles; for letting her languish in squalor would cause her as much harm as starvation

ever did; this athletic health, which she would acquire, would perhaps plunge her into the most grievous and dangerous illness she has ever suffered.

In truth, peace is a great blessing, if we were assured of always being able to preserve it, both internally and externally, and if that which sustains it did not serve to destroy it. It is a great blessing to live out one's life gently and peacefully, if tranquility itself were not a great struggle for many of the bravest men. Serenades are pleasant and gentle, but the most beautiful storms foretell tempests. Great calms make sailors smile and encourage them to rejoice; but they often harbor shipwrecks and tempests. Ship's captains are truly wise and well-advised who, during their time at sea, instead of indulging in fine food and gambling like others, carefully inspect their cables and mooring lines, have their rigging re-strung, and re-rig their sails: check that their anchors are well and securely fastened, and yet still manage to make good progress and take good care of the weather.

If all men were just, said the wise man, we would have no need for magnanimity; its practice would be useless. This virtue would have a fine name but no effect, for lack of purpose. But since they cannot naturally be or remain so, and since it would be necessary to strike down and cut down all those who lie in wait for it, it is essential, for the safety of both the general and the individual, to maintain and nurture it in courageous spirits, even to wait until the day or hour is unknown when one might have to deal with it. We must prevent this natural generosity of your people, for which difficulties are like bait and perils like lures, from being extinguished in the languor of rest and idleness. The principal and most important matter is to give them an object that is both beautiful and useful, honorable and profitable, a subject worthy of your judgment and their worth.

It is up to you to choose it, to set it against them. No action can have in its progress a uniform and consistent consistency within itself, unless it stems from a certain reason, from a clear and unmuddled resolution, from a carefully considered and examined end. Before undertaking the work, one must carefully consider what one wants to do, in the work one must act courageously, and after the work one must govern oneself wisely and moderately, always adhering to what is good and useful in itself, not to what seems so to the opinion of the common people, which is as changeable as a wind and always agitated, like by winds, by many different errors. Whatever one may think, there is no surer or more expedient way to maintain a naturally courageous people in the exercise of virtue, in the practice of their duty, than the fear of a warlike enemy or the occupation of labor in some great and arduous undertaking.

Regarding the first point, Polibius, a judicious author, tells us that never were the Romans seen more virtuous, their subjects more obedient to the magistrates, nor the magistrates more obedient to the laws, except when Pyrrhus at one time and Hannibal at another were at the gates of Rome. As for the second point, nothing has so greatly hindered civil uprisings in Spain as the great diversion that the kings can create there through the Indies and other countries they possess in Europe, where they send those with more impetuous blood, always keeping the more temperate ones close to their hearts.

The fact is that in every state there are always thieves, scoundrels, and mutineers who spoil the simplicity of good subjects, and very often there is neither magistrate nor law that can overcome them, gallows being erected, as they say, only for the unfortunate, and spiderwebs spread only for flies. To purge the country of them as a phlegm, one could find no better solution than to drive them out. It was primarily on this occasion that our King Charles the Wise was moved to grant and send the requested aid to the bastard of Castile, under the command of Bertrand du Guesclin. Similarly, the same reason led King Louis XI to lend a hand to the Count of Richmond. Thus, both gained the honor, besides the timely remedy they bestowed upon their state by which they cleansed their country of those who had too much quicksilver in their heads, sharpness in their hearts, and ants in their hands, of having restored two kings to the kingdoms from which they had been driven. It is a great art for princes to know and be able to make good use of the lives and services of their subjects. This knowledge makes them loved, this power makes them feared. Some are quite pleased to be employed in the pursuit of gain, others in the quest for honor. Thus, since some can be useful to them and others honorable, they accommodate them as instruments suited to great and distinguished works.

I have spoken above to Your Majesties of several trades, and how an almost countless number of your subjects can be put to work in them. I now say that you have excellent means at your disposal to keep your people at peace, as well as in the exercise of war for the good and repose of the State. For several centuries, almost all nations of the world have sought the resolution of their differences by force of arms, in the field; if there have been some naval battles, they have not been as noteworthy as the battles and sieges of cities, especially in the eyes of the leaders and captains: for it is well known how courage, being more restrained and concentrated there, usually shows itself stronger in the distress of the place through the union of its strength. The practice of militia on land, the use of fortification, the art of advantageous lodging, the order of fighting, and other things required both for the conduct of armies and for the advantage of battles, have also reached such a point of perfection that it is now necessary to acquire an inch of land from one's neighbor, to shed a sea of blood; that a wretched rampart made of brushwood and turf defends the greatest and most powerful city better and longer than it once did.

It is therefore necessary to change methods and locations to acquire the glorious title of conqueror with good standards. And since our neighbors mark the way for us and make such fine advances, and since the very necessity of the times seems to demand it, to tell the truth, not to follow them, or rather, not to precede them, would be an eternal reproach to our courage. We must hasten, for they are considering it and working wisely. I will speak freely here about the matter. Nothing causes such audacity and insolence in foreigners, not only in their own lands but also in our own, not only at sea but on land, as their acknowledgment that we are inferior to them in crew and naval power.

In truth, a well-trained, well-led, and well-ordered land army—in short, such as Your Majesties ought and can always maintain, for the glory and security of this Kingdom—is

capable of making all the surrounding nations tremble, especially those that can be approached with a firm footing. But it must also be admitted that a well-equipped, well-supplied, and well-commanded fleet, besides the security it provides within countries through external defense, is even more capable of rapidly spreading the arms and terror of a great and powerful monarch to both the East and the West. Each ship can be a bull to him, ready to seize Europe.

Your Majesties have two seas at the extremities of this Kingdom; I call them two broad gateways to jump out to the two ends of the world, two outlets through which your generous people, under the glorious auspices of your name, can carry the fleur-de-lis banner to all the provinces of the earth. Many are prepared for this and prepare themselves daily; but before anything great can be attempted, before anything worthy of your reign, worthy of this empire, Your Majesties themselves must take the trouble to recognize the means, open them liberally, and, by their own resolution, have their subjects embrace them courageously. All those who have wished to undertake great and generous enterprises have always begun by ordering and regulating those they wished to employ.

We need this more than anything else; the rest cannot be lacking. Therefore, devote your royal thoughts to it, work on it with your own hands, for they are required. But where better and more appropriately can Your Majesties take the principle for these great works than from the care of navigation, of which Your Admiralty is like the heart that distributes the spirits of life and movement? To understand everything in a few words, I will say that there is nothing that can better sustain navigation in this Kingdom than if Your Majesties ensure that your officers maintain a firm hand in its faithful exercise for the good of merchants and that it is properly ordered for the conduct and encouragement of mariners, whom it is truly necessary to keep in line, but not to deprive of that little wealth and profit which they acquire with so much trouble and peril.

The more these men are inclined by custom and habit to excess and license, the more they must be restrained, as if between barriers of good laws; But a different method must be used than that practiced in many harbors, where, when ships return from Newfoundland, Spain, or elsewhere, if any minor dispute has arisen between the crew, often without any injury, they are informed and a decree is issued against them, and money is taken from them without any legal proceedings, in order to extract, every year on various returns, the lion's share of the profit from these poor wretches, almost always waiting to arrest them just as they are about to set sail on another voyage. And very often, the townspeople, who put the crews out of the water, must extricate them from these confrontations, thereby losing the convenience of time, which is of such importance as we know on our coasts.

There will be a great many such petty disputes in the ports, which Your Majesties must order to be abolished forever, punishing those who deserve it according to the offense and immediately; for to conclude this point in a few words, it is primarily within the jurisdiction of Your Admiralty that all disputes arising between merchants and mariners must be summarily resolved, and these disputes should be little or not at all deterred from their

actions, according to the practice of the Priors-Consuls of several good towns in this Kingdom. I have no doubt that, Your Majesties having brought to the orders and regulations of this Justice what falls within their sovereign authority, this brave and generous Lord of Montmorency, into whose hands they have deigned to entrust its office and dignity, will ensure their careful maintenance and preservation. His age and virtue give the French high and lasting hopes. What would be said of him if he were to forfeit the legacy of so many wise Constables, courageous Marshals of France, prudent provincial governors, and such celebrated and generous lords from whom he descended from father to son? Being so fortunate by birth, he will doubtless be even more so by imitation.

After the care of jurisdiction comes that of the ports, so named according to the testimony of Varro and for the same reason: like the gates which are the entrances and exits of cities, in which, as there is ordinarily a place of refuge and safety for men, so too in harbors for ships. On this occasion, they must be cared for as public and useful places above all others; but this concerns principally the Prince, to whom, along with common law, the principal concern is transferred; as well as rivers, bridges, roads, causeways, etc. He must consider that they are the fortresses of his coasts, the stops of commerce, the main bulwarks of his State, and that the wealth and splendor of his maritime cities, the traffic and convenience of others in his kingdom, depend on them more than anything else.

The Athenians understood this very well when Themistocles proposed that they build a triple port at Piraeus, even enclose it with strong walls, as a result of which it soon equaled the city in stature and dignity, surpassing it in wealth and utility. But we have no need to resort to antiquity to support our claims, having at our gates, in our own time and before our very eyes, the Dutch, who experience and demonstrate better than anyone that the sea is the shortest route to fortify, enrich, and enlarge a state, the best means of resisting a powerful enemy and sustaining war against him for a long time.

Therefore, for the past twenty-five years, they have worked so diligently on improving ports in all their locations that they now possess a considerable number of them, better by design than by nature. Not only was all their art deployed there, but all their savings employed, and yet with greater cost-effectiveness. If Your Majesties wish to show themselves as curious about those on their side, it will undoubtedly be with success, and greater in proportion to the infinitely greater power. There are already some fine and convenient ones, but which can be. Happy is he who, to become wise, learns from the misfortune of others. Happy is he who, through the good of others, learns such a fine science. We will never profit from any example unless the one we have before our eyes every day touches us. Do we consider the effects? Do we love the causes; do we value the usefulness? Do we practice the means?

For three principal reasons, Your Majesties are obliged to embrace them. The first reason, for the employment of so many men, who are now playing dumb, is that it is a great pity to let them waste time that should be devoted to your service. The second reason, for the increase of the wealth of this State, is clearly evident and lacks nothing but the undertaking. The third

reason, for its preservation against future misfortunes, could not be better addressed than by the first two. I have spoken of them above in their proper place.

As for the last point, I briefly explain to Your Majesties that, to fortify this kingdom, it is now necessary to follow the same reasoning observed in the fortification of fortresses, where everything possible is done to push back the enemy with good bastions and firm ramparts, holding them halfway once the counterscarp has been won. You have two seas; fill them with good ships to guard them, carefully maintain those already stationed there, and increase their number where necessary. The negligence with which your predecessors held the coasts of the Ocean at the extremities of their kingdom has more than once brought their state into great peril, given wide open spaces to the raids and ravages of the Normans, and finally provided them with the opportunity and the means to occupy Neustria.

Some time later, the English facilitated their landing there, and, it seems likely, this was primarily the reason they more readily indulged in all the pranks that seized them to come and disturb and ravage it; something they would not have so boldly undertaken had they been opposed by forces from the sea. As for the former, Emperor Charlemagne had not only foreseen this, but, in order to provide for it, had given several commissions to several of his principal officers to reconnoiter the mouths of the rivers where they entered the Ocean, and to have ships built to guard and secure the coasts against all incursions. But his successors, neglecting this order, soon found themselves forced to suffer and grant many things against their will. It is always much easier to close than to throw out.

It is principally in this matter that one should not trust in the assistance that neighbors are obliged to render to this Crown. These forces and these weapons will be solely and properly yours, which depend absolutely on you. What need is there to make yourselves dependent on others for something that you can provide as well and better than anyone else? Something that, for all sorts of reasons, you owe to yourself and your subjects? If someone needing firewood were to go and fetch it from their neighbors, and, finding it there, were to stop and warm themselves without bothering to light any in their own home, would that be the act of a wise and prudent man? It is necessary to do what is necessary; and he who uses others, being able to serve himself, is never well served. Let no one frighten Your Majesties with the idea of expense! because order, firstly, will only cost the effort of establishing it.

Secondly, if, to encourage your subjects and influence them by your own example, you see fit to have a few ships built and armed—not in such a large number, for twelve or fifteen may suffice, from which discipline flows and permeates all the others—it will not be three years before your naval forces are on par with those of all your neighbors combined, opening up, primarily through your authority, the opportunities and places to do good. If the maintenance of ships is brought to your attention, it is easy to find the means to fund it in the very purpose for which you will have them built.

It is in this context that the old saying, that war feeds on war, should be particularly relevant. Moreover, what the kings of England are doing, or something similar, seems to be good

practice. So that the wealthiest of their subjects may be more willing and more freely inclined to build fine and large ships, if they exceed one hundred tons, the King grants them sixty-six sols and eight deniers per ton, and even a little more; but if they remain below this limit, they receive no reward. The rent encourages public service, just as heat makes incense release its sweet fragrance.

If Your Majesties take this matter to heart, given the convenience we have in all the things required and necessary for it, you will soon see great results: very soon, what to us seems to be nothing but odious piracy, odious to all other peoples and infamous to the nation, will become fair trade or legitimate war. All that is commonly opposed arises from fear or a lack of understanding. For what prevents us from being as powerful at sea as all the others combined?

It is because we neglect it; our bravest and most gallant men, instead of dedicating themselves to it, leave its practice to those of the most mechanical and lowly condition. This has never happened in other states, which thereby became strong and powerful. We have enough good pilots, enough good mariners to accomplish many great things. They languish among us and are forced to go and work for foreigners; but we cannot keep them. There is a need to do things well at the beginning, as with everything else. We have undertaken things without success, on the contrary, always with losses. We must now think about undertaking them better, directing our efforts more effectively, proceeding on a more solid footing, and not neglecting the most essential things, as has always been done. We are too late. Later than we should, in truth; but soon enough, if quite right.

Moreover, those whom we are meant to fear, even if they were much more powerful than they are, have their strength so diminished that it is much less to be feared. They will take care as long as they can not to disarm what they possess, for fear of losing it. They only win because they know how to cover their tracks well. They are only strong because of the preconceived notion of their power. How many bodies do we see, large and considered so robust, falling, when engaged in combat, beneath the smallest? This very one has, in recent years, given several examples. But our misfortune has thus far prevented us from profiting from it or gaining an advantage.

In conclusion: all that may be said and done against us cannot prevent us from accomplishing great feats, from reaping and preserving their fruits, just as surely as others, provided that the order, which must come from Your Majesties' initiative, is firmly established and well observed both internally and externally, and provided that, finally, the resolution to do good, which your subjects will undoubtedly embrace, is pursued with labor and patience, two qualities that lead to perfection and crown all great works with a happy ending. No, it was not through those timid counsels commonly called prudent, but by daring and acting, that these brave and generous Romans rose to the height of glory. Great and distinguished actions are not accomplished with gloved hands, the rich sumptuousness of clothing is of no use, nor is this grace entirely composed of gentleness. Iron and steel please virtue more than gold, silver, and silk; she makes her most delicious meals from the roughest and coarsest meats; she

prefers to sleep on the hard ground than on a mattress; she knows that roses grow on thorns, that lilies spring from stinking grasses, and that the moly, which the poet Homer so highly praises, has a white flower but a black stem.

You have, Sire, two great paths open to the acquisition of glory: one that leads you directly against the Turks and infidels, whose strength weakens day by day as their orders become debased, and the other that opens wide to the peoples you see fit to send to this new world, where you can plant and establish new Frances. It is by navigation that you must transport everything you deem necessary to undertake in one direction or another. After you have properly established and regulated it within your borders, both in terms of personnel and ships and ports, you will surely work towards conquests and easily maintain them with fine populations. If your predecessors, the kings, had used it in the same way, if, instead of garrisons, they had used colonies, you would today hold in your hands the kingdoms of Naples and Sicily, the Duchy of Milan, and many other Italian territories.

Since we have enjoyed peace, the population has multiplied immensely in this kingdom. People are stifling one another, and it would almost be necessary to follow the ancient example of several northern nations. How many men are there, burdened with large families, living in extreme poverty, and otherwise of innocent and praiseworthy character? It is from such people, not from idlers, scoundrels, and criminals, that a new world should be populated. From them would come both honor and profit, expansion of your state, an increase in your treasury, and strength both at sea and on land for your crown; France would abandon this cowardly and lazy inertia in which she seems to be buried; the influence of your people would grow both here and abroad; various discoveries of lands would be made daily; the borders of your empire would soon be established far beyond the seas.

It would be even better for the French to serve France than Spain. I am astonished to choose one side or the other. Once you have properly established and regulated it within your borders, both in terms of the presence of men and of ships and ports, you will surely work towards conquests and easily retain them with fine populations. If your predecessors had used colonies in the same way, if instead of garrisons they had employed them, you would today hold in your hands the kingdoms of Naples and Sicily, the Duchy of Milan, and many other Italian territories.

I am astonished that for so long we have allowed countless numbers to pass through each year to build, plant, clear land belonging to others, and perform all necessary manual labor and services, which the Spaniard cannot and will not undertake, so lazy and reluctant are they to act. In fact, Spain is almost entirely populated by Frenchmen, as was clearly demonstrated when the Prior of Capua attempted to seize Valencia using our galleys. At that time, they wanted to expel them all, but ten thousand were found and were sponsored by the Spaniards. In the year 1595, when Henry, our great Monarch, father and husband of Your Majesties, declared war on the King of Spain, a register was made of all foreigners, in order to bring in those who were on the borders or near the sea, sixteen leagues inland. Those who were found in the kingdoms of Seville, Portugal, Granada, and Murcia, which border the Ocean, being

almost all merchants, some residing in Lisbon, some in Cadiz and San Lucia, some in Malgué, some in Cartagena, were at last, at their request, allowed to enter because of their small number; to add that they were mostly Bretons known to be very devoted to the League and to the King of Spain, until then, that those who were at Saint-Luc, a favorable place where they enjoyed the same privileges as the natives and where there were usually two to three hundred merchants, presented a petition signed by 18 or 20 of the principals to the Duke of Medina Sidonia, lord of the town, arguing that they should not be considered foreigners, especially since they were from the Duchy of Brittany belonging to the Infanta, descended from their Duchess Anna, whose line was extinct.

But in the kingdom of Valencia, situated along the Mediterranean Sea, there were more than 30,000 French people practicing various trades, working with silk, working iron, cultivating the land and gardens where olive trees, mulberry trees, and rice grew, mostly from Auvergne, Gascony, Béarn, and Limousin. And since this kingdom only extends 20 or 25 leagues inland, and the best territory, even the very city where the foreigners reside, is only half a league from the sea, and since, by expelling them, the country would have remained empty and uninhabited, the nobles and other wealthy inhabitants of Spanish origin, who derived great profit from their labors and manufactures, obtained permission from the King of Spain to remain. In the Kingdom of Aragon and in Catalonia, there were similarly large numbers of Frenchmen from the aforementioned provinces, notably from Provence, who remained there, both for the same reasons and, principally, for the ironwork, the most necessary of all.

Since the Moors were driven from all the provinces of Spain, a very large number of Gascons, Biarritz, Auvergnats, Limousins, Dauphinois, Languedocians, and Provençals have entered, and are employed in cultivating the lands that have remained fallow. But, as a greater number left Valencia and Murcia, a similar number entered them; and fewer entered Seville and Granada, as there were also fewer there, especially since they lived in mountains that were not so easy to cultivate. For this reason, foreigners only spread out in the plains and more fertile lands that the Spanish gentlemen have reunited to their fiefs by the expulsion of the Moriscos, to whom they belonged, now leasing them at very low prices, even supplying oxen, mules, and other livestock, convenience and advantage by which a very large number of your subjects are attracted.

It is believed that there are already more than 200,000 of them, most of whom are adapting all the more easily because their religion is no different from that of the natives, and their background is not as abhorrent as that of the Moriscos. It seems likely that they will intermarry and become a single people. If this happens, there is no doubt that the country will be better for it and that the nation will be strengthened, as if by a kind of grafting with sound techniques. Yet, 15 or 20 years will pass before this can truly take hold and solidify, for most still come and go, and the others retire after earning some money in the richest provinces of Spain, such as Seville, Toledo, Granada, Valencia, and even at the Court itself, where they perform various menial tasks, like selling water, transporting haberdashery and linen, peddling hardware, cutlery, etc. In the past, there have been great upheavals of peoples on

various occasions and by various means; in the past, there have been brave displacements of entire populations.

The desire to rule, the lust for riches, the thirst for revenge, the ambition for glory, and sometimes necessity and coercion, have driven peoples from their strongholds; as also I know not what destiny or, to put it better, certain decree of divine providence which transports kingdoms as it pleases, and to whomever it pleases. The Gauls threw themselves into Germany, into Italy, into Spain, into Greece, the Germans and the Greeks into Gaul, the Carthaginians into Africa, the northern peoples at various times and at various times into various kingdoms, some driven by force from their razed cities, others by plague from their desolate cities, some discharging themselves as if in swarms, others leaving their climate, too harsh and too severe, to occupy one milder and more temperate, some leaving infertile lands to conquer more fertile ones, others yielding to the strongest and pushing back the weakest; In short, we cannot list all the reasons for so many pronouncements; but we can truly say that no century has ever produced more just ones than yours, nor opened up more beautiful and easier means of setting sail overseas.

It is a true prophecy that the sound of God's word will spread throughout the earth. It is being fulfilled every day: no place, without a doubt, will be deprived of the light of this sun that came into the world to illuminate it. But blessed indeed are those who will be its bearers! God has made us not only men, but men above men, and, what is worth more than all that, Christians. Knowing the importance of this title, how far it goes, how far it carries us, and trampling underfoot all apprehension, let us not fear, in order to make ourselves worthy of it, to brave the waves and the storms to go and make known the name of God, our Creator, to so many barbaric peoples, devoid of all civility, who call to us, who extend their arms to us, who are ready to submit to us so that, through holy teachings and good examples, we may set them on the path of salvation. Servants of Jesus Christ, if, in our miserable days, some of you still remain destined for this holy work, I call to you by the voice of the master who sows you in his vineyard: Let not delay hinder or discourage you, for though you come late, you will have the reward of the whole day.

The harvest is plentiful, and there is no shortage of anything but harvesters. Neither toil nor thirst should deter you from taking up the sickle; the true fountain will follow you everywhere. Do not be terrified by the fear of death; the author of life will always be with you. Do not be troubled by the length and difficulty of the path, for the way that leads everywhere to heaven is with you. Do not shudder at the sight of this great abyss of waters, for He who walks on dry land upon the waves, as on a firm and solid floor, must Himself hold and guide you by the hand. If, to establish the service of God, you need weapons, remember that the children of Israel, rebuilding the temple, always had the sword in one hand and the trowel in the other. This is what concerns the principal cause of such a holy and glorious work. Let us now speak of the subject around which it must be employed, which truly merits our assistance and compassion.

They are indeed barbarians and savages, but otherwise quite fortunate in terms of nature, and their customs are well suited to receiving the form of true virtue. Moreover, they have some sympathy for us; they love us by inclination as much as they abhor those cruel and harsh masters who have treated them not only as slaves, but as the worst and most contemptible animals in the world, sometimes calling them the scum of the sea, sometimes a race of devils, and so on. To give you a brief understanding of the nature, customs, and ways of most of these peoples, they are quite subtle in mind, but ignorant of our arts, whether of peace or war. They do not consider the land to belong to any individual, nor the sunlight, but rather to be common to all, and consequently they share nothing. They only plow and cultivate as much as is required for their sustenance. They give very freely of what they have and expect others to treat them with similar generosity. They are very equitable in their exchanges, and our trifles are their greatest wealth. They are completely accustomed to liberty, and yet not very industrious. They value valor above all else, and the bravest men among them have received all the prizes and marks of honor.

In many places they can take as many wives as they have demonstrated their virtue in war. In short, if it were possible to remove their bad traits and replace them with our good ones—that is to say, to give them our virtues without mixing them with our vices—they would be brave men. This is why we must hope to see piety, faith, justice, and all other kinds of virtues flourish among them one day, virtues to which they can be nourished and accustomed by doctrine and imitation, being lovers and admirers of our customs and ways of doing things. I have no doubt that, if those brave Romans, who attributed everything to their glory, had had such a field of exercise and virtue, they would have diligently cultivated it. Now, if it belongs to any nation in the world to take up this task, it is to the French, to whom the glory of letters and arms, of the arts and civility, and moreover, of true Christianity, whatever others may claim, has remained as their own.

What I have just said touches on conscience and honor; But, as God himself promises to those who seek his kingdom to add to it the very pinnacle of all good, there should be no doubt that, besides the blessing of God, who would come to this great and powerful State for such pious, just, and charitable undertakings, great and inexhaustible sources of wealth would open up both here and there. For, firstly, the subjects on both sides would have such ample sales and resales of all kinds of manufactured goods that they could make or carry, the abundance of which would come from the practice of the methods described in the two preceding treaties, that the use would be supplemented by the cooperation of as many men who are now there and who may henceforth be there, whether they devote themselves to crafts or to arms.

They would be relieved by themselves of their cloth, fabrics, leather, hats, shoes; of haberdashery, hardware, cutlery, iron and steel tools; of nails, furs, copperware, pottery, glassware, fishhooks, rosaries, and generally of all handicrafts in which the more people are involved, the more they profit. Given the existence of copper, gold, and silver mines (as there are undoubtedly some very good ones, and the natives themselves make this quite clear, particularly in the places of Chisca, Apalatchen, the Mangoas, Menan, Saguenay, etc.), what

would prevent them from working there with the same resources as the Spaniards in the regions they possess? Moreover, through correspondence between this kingdom and the countries you would establish, how many men would be employed, both in the accumulation and the distribution of goods?

We would have from our own stock what we buy at such high prices from foreigners: silks, cottons, balms, liqueurs, gums, medicinal and aromatic woods, guaiac, sassafras, sassafras (called pavagne in Florida and vuinank in Virginia), sweet costus, bitter costus, white sandalwood, lemon sandalwood, yellow sandalwood, esquina wood, cassia fistula, cassia ligna, long pepper, and many spices; several trees such as the holm oak, good against poisons; the haneda, excellent against scurvy and painful swellings of the limbs; the mechouacam; and possibly rhubarb, for there are similar roots in it which have the same purgative effect; The terra sigillata, so carefully preserved at the time of its extraction; sommac, rock alum, feather alum, white rose cup, vitriol, saltnitre, musk, ambergris in quantity, civet, benzoin, mastic, frankincense; hides and furs; dyes and paints; minerals; stave wood, plank wood, cedar, cypress; terbenthine, raizine, tare, bray; flax and hemp; in short, all such commodities as the countries of Denmark, Denmark, Sweden, Norway, Muscovy, Russia, and Poland have accustomed to supply us.

Where can one more conveniently produce ashes for soap, in whatever quantity one desires? Who can prevent the harvesting, in a short time, of wines as fine as those that can come from Spain, the Canary Islands, Crete, and Madagascar? Where can one fish for cod more abundantly and easily, given that it can continue there from March until September? Where better is it possible to fish for whales, seals, and sea cows to produce oils necessary for the manufacture of cloth and soap, for tanning leather, and for various other crafts? Where more conveniently can one fish for sturgeon, salmon, and other fish suitable for salting, both locally and for transport to Spain, France, Italy, Greece, and other places where the market is better?

These things are noteworthy not only for those who would remain in the new countries, but also for those who would frequent them, because of the trade and commerce, which would be all the easier for both groups as they are full of beautiful and large rivers, originating far inland and being mostly navigable from sea to mountain. Moreover, a great number of ships would be built, both here and there, and a corresponding number of sailors, which would soon make us stronger at sea than all our neighbors where we are, who, on the contrary, have always remained weaker. Our merchants would be freed from the large Danish, Swedish, Norwegian, Muscovy, Russian, and Polish countries that have accustomed us to supplying them.

Where can one more conveniently produce ashes for soap, in whatever quantity one desires? Who can prevent the harvesting, in a short time, of wines as good as those that can come from Spain, the Canary Islands, Candia, and Madagascar? Where can one fish for cod more abundantly and more easily, given that it can continue there from March until September? Where better is it possible to fish for whales, seals, and sea cows to make oils necessary for

the manufacture of cloth and soap, for tanning leather, and for many other crafts? Where more conveniently can one fish for sturgeon, salmon, and other fish good for salting, both locally and for transport to Spain, France, Italy, Greece, and other places where the market is better?

These things are significant not only for those who would remain in the new lands, but also for those who would frequent them, because of the trade and commerce that would be made all the easier for both groups, as they are full of beautiful and large rivers, originating far inland and being mostly navigable from sea to inland. Furthermore, a great number of ships would be built, both here and there, and a corresponding number of sailors, which would soon make us stronger at sea than all our neighbors, who, on the contrary, have always remained weaker. Our merchants would be freed from the heavy duties and taxes imposed on them by foreign princes, the entire route of this navigation, both to and from, being through the ocean and consequently free from all stops and detours. Since the coasts are full of countless islands, we could fortify ourselves in places where good harbors are found, where ships, men, and merchandise would be in complete safety—an advantage we do not have in any part of the world where we trade.

I would add that, on these voyages, we would not pass through the torrid zone where so many cruel diseases arise, primarily due to the spoilage of food and water caused by excessive heat and poisonous rains; that going to the East Indies, one is subject not only to these inconveniences, but also to watering in many places due to the length of the journey, and to making several changes of course; whereas, on the contrary, this route can be made in all seasons of the year and, customarily, in less than six weeks.

Finally, since these countries are situated under such climates that, by the course of nature, they must produce the things that we need most in this kingdom, we could sow and plant the appropriate trees and seeds there, at much less expense than the Spanish and Portuguese have done in the Canaries, Madeira, Saint Thomas in Brazil and Saint Dominic, and it would be the fault of those who inhabited them, if they did not imitate their diligence in order to collect the same fruits, to use and to distribute the product of their own free will, we could cultivate vines and plant olive trees there with great profit; both for the sale of wine and oil, which can be done in all regions of Europe, and for the income that would be derived from it over time, by transporting them to other parts of America, where the King of Spain does not want to allow their cultivation, in order to keep them always needy and more subjugated, as we have noted elsewhere; for there is no doubt that there are in these regions several terroirs suitable for these plants, and that the air temperature is in harmony and conspires with them, to make them healthy and fertile, being for the most part under the same degrees as Spain, Mallorca, Crete, etc., and wild vines being found there almost at every step. With similar industry and diligence, sugar cane could be cultivated there, just as sugar cane could be imported from Spain, Barbary, the Canary Islands, Trinidad, and the Antilles, with similar fruit and satisfaction soon after, provided the soil and the sky allow it. It seems likely that ginger would grow there as well as in Saint Tomás and Saint Dominica, where the Portuguese and the Spanish planted it with good success.

Woad could also be grown there, as well as saffron, Dansic flax, hemp, wheat, rye, barley, oats, peas, beans, lentils, and all other kinds of grain and vegetables; all kinds of roots that can serve as human food, such as chard, skirret, stingrays, breadfruit, turnips, and swedes; all kinds of herbs, such as purslane, lettuce, spinach, cauliflower, cabbage, and green cabbage. Fig trees, pomegranate trees, orange trees, lemon trees, almond trees, apple trees, pear trees, apricot trees, peach trees, etc., could also be planted there. Having a large quantity of mulberry trees there, and bearing worm seed, one could, at times, bring in a great deal of silk and thereby divert the flow of the excessive sums that the country of the Emperor of the Turks and Italy draws every year from France. One could also, for the same purpose, increase the cultivation of the Ovizang grass, which bears a silk similar to that which grows in Persia and China. There is also in Persia, and now in Peru, a grass from which anille is made, which could be sown there as seed or planted as a stem, since the climate is similar to that of the places where it grows.

There are many lands that would be very suitable for rice, because of the large number of rivers, which could irrigate it at any time. For the settlement of land and people, only livestock would remain, which could be conveniently gathered from many places without having to transport it so far. The Spanish, in populating America, had more difficulty with this than with anything else; now they have such an abundance of it that, without regard for the meat, they kill oxen and cows for their hides, something anyone can do, especially since most of them don't belong to anyone personally. Here is a brief list of the advantages that could be derived from the population of certain countries in America, naturally as beautiful, as rich, as fertile, as any others possessed by the Spanish and Portuguese; But to conclude, I will add an even more important point, one that should encourage us to undertake it more than anything else: it is the hope, based on reasons I dare say are infallible, of finding by this means a route to the other sea by which one sails to Cathay, China, Japan, the Moluccas, and other rich lands situated to the east. This passage has been sought by the English, Portuguese, French, Danes, and Dutch at various times and with great expense, to which all were driven by the profit that might result from its discovery. Here someone will say: why then now so much trouble, labor, and loss in the search for something that the experience of the best and most daring pilots has found impossible?

The reason that led them to this is still the same today, which should invite us to it. Nature and experience establishing this point, one can with great reason to conjecture that from the continent of New France and Florida, situated in the temperate zone, one can go, traveling or sailing in the same zone, to Cathay, China, Japan, the Moluccas, and other countries of the Orient, much more conveniently and in less time than by way of the Cape of Good Hope or the Strait of Magellan; for taking these routes, one must pass twice under the equinoctial and under the torrid zone on the way there and as many times, consequently, on the return journey; This causes countless diseases, such as scurvy, acute fevers, even the plague, and many others that arise from the intense heat, the sticky humidity, the poisonous rains and contagious exhalations, and are caused by spoiled salted meat, contaminated water, and lack of exercise. For these reasons, most men who venture on this journey face great perils and

expose themselves to serious illnesses; moreover, they are forced to observe and adapt to the seasons, to note precisely the changing winds, which always blow from one direction for six months, and the same amount of time from the other; and to replenish their water supplies in various places, both to change the water and to give their men a fresh air.

Because of all these inclements and difficulties, few men are willing to risk such voyages. And yet, they must pay double wages, and besides, one is obliged to carry almost half the crew required for another voyage. Furthermore, one incurs double the expense of provisions and, consequently, double the costs in all things. These are great inconveniences which, however, do not prevent men from undertaking them with courage and patience, hoping for profit. To return to my subject, I have included in the preceding discourse some indications of what can be done on one side without offending any neighbor, ally, or friend; but that is not all, for if one so desires, on the same grounds and with the same considerations, one can do the same things and by the same means achieve the same goal.

When Your Majesties wish to follow in the footsteps of the Portuguese and the Dutch, and maintain the same course, you can, to the detriment of all others, appropriate in a few years the trade of the Orient, that is to say, of China, Cathay, and Japan, with less loss of men, less expense, and greater ease. To achieve this, it is only necessary to find the point that Archimedes desired to secure his engines in order to remove the earth. What he sought in imagination, to demonstrate the boldness of his mind and the strength of his art, you will find in reality, if you please make use of it, to reach with one arm to the East and with the other to the West. Now, who does not know that your hands are not only long, but large? Please extend them, and then close them again; they will enclose and hold back many things. God has given you nerves to do both; you will make them work whenever you please, it depends on your good will, for no one doubts your power. It is quite true that it has never been so well known as you have the means to make it known today, both internally and externally. It is even better that few people distrust it. In a few hours, it can bring about significant changes.

Royalty, which makes man equal to God. All great transformations are sudden, for good as for bad. Unexpected transgressions occur. Let us see, as in the wheel, what touches the ground and seems to be held back by many obstacles, returns in a single turn to the top, especially when God wills to intervene? Help yourselves, as they say, and He will help you; He will assist Your Majesties in their good and just purposes. We hope for Him, we desire Him, we beseech Him with such assurance that He miraculously offers the true means to restore this great kingdom to a good state, without great resistance, if our sins do not hinder such a great good. I leave much to the imagination here. Not everything that can be said should be said. I am content to work with a map where a small dot marks a large province. Nor will I repeat, in order to draw consequences from the main point of this subject, what, speaking of commerce, I have discussed concerning the fishing of mollusks and hare, which Your Majesties can and should above all establish and manage as the nursery of their mariners, concerning the transport of salt for the same purpose, and that from Spain and other places if there are any, where we still have some trade.

It suffices to have once beseeched Your Majesties to observe and regulate these matters, without burdening you with repetition. I do not wish to dwell similarly on the orders of the navy. It will always be easier to begin everything, where all new things seem harsh and difficult. But one becomes accustomed in a short time, and whoever does not wish to amend their ways for the love of virtue is compelled to do so by the fear of punishment. Example is everything. Once one finds oneself on the right path, it costs no more to do good than to do bad. It therefore remains for Your Majesties to give the first impetus to this noble endeavor. If you do it once wisely, you will soon have satisfaction and contentment, seeing it take its regular course. Plato says that after God had created the world and seen it turn its first turn, he rejoiced. In truth, the operation itself is full of delight; but the height of pleasure lies in the perfection of the work, which is accomplished only through means. Now, as God has placed these means in your hands, great, powerful, and incomparable, may He put in your hearts the desire to use them religiously, courageously, and usefully, for His glory, your honor, and the good of all your subjects.

BOOK IV
THE PRINCE

Sire, this beautiful word, known to you yourself, engraved in letters of gold at the Temple of Apollo Pithicus in Delphi, is like an epitome of all true and sound philosophy, encompassing within itself, beneath itself, and surrounding itself, all the wisdom that belongs to humankind, whatever its condition or rank. But if some must study it seriously, diligently meditate on all its circumstances and implications, it is undoubtedly Kings, and you among all others whom God has chosen to honor as His eldest of the princes of the earth, of the first crown of the world, obliging you to be the best as He has made you the greatest of all.

Sire, as you have received much, you must give much. Your honor is very great, but the burden is no less. You must not consider the fortunes of this imminent state into which God establishes you, according to the image and name He bears, but measure them by their purpose. To command is a duty to be fulfilled sooner than a reign. For the good and peace of your people, you will henceforth be compelled to abandon your own, to watch and work night and day for the common good, to take into your mind the care not only of the provinces and cities, but of families and individuals, to take charge of all the good and bad destinies of this Empire, to forget yourself in some way in order to live for others, to issue as many decrees as you find disorder; to receive and send ambassadors from all quarters, in short, to exercise on earth the functions of God, who has established you there with the power to make the condition and fortune of each person as they ought to be.

You, being by the grace of God born King of France, that is to say, the eldest son of such a father as among men, we all hope that He willed to mold your soul as that of a perfect prince, possessing many incomparable virtues which, above all others, have distinguished him among your most distinguished predecessors: the piety of Saint Louis, the courage of Charlemagne, the good fortune of Philip Augustus, the wisdom and competence in matters of state of Charles V, the kindness of Louis XII, the magnanimity and clemency of Henry the Great, your brave father, so that everyone promises that, by divine fortune, the sovereign authority of royal power is found in you, along with the sole affection for what is good and honorable, expressly to make virtue mistress of vice, to restrain pleasure, which now disguises itself as much as possible in nature and reigns as if by hand. Armed, without you needing to use force or any threat whatsoever. For your subjects, having you before their eyes as a visible model in which virtue will be naturally imprinted, will become, in imitation of you, willingly good and wise, and will conform themselves in friendship, charity, and concord, with temperance and justice toward one another, to an irreproachable and truly happy life, which is the greatest good and the noblest help you could bring to humankind, imprinting by your virtue such a disposition in the morals of those who will live under your rule. Neither the fear of laws, nor the dread of punishments, will be so effective in repressing vices, in so many leaders now proliferating, as your example alone, belonging to all.

To command well is an art, Sire, and the greatest as well as the most glorious in the world. To be king is to be everything; to know the craft well is to know everything. It is very difficult to write clearly a beautiful design on scrambled paper; the erasures that must be made always appear, are painful to the eye, and hinder the reading. Wool always retains the scent of its first dye, and when it is still white, it is capable of receiving whatever dye one wishes, good or

bad. The pot retains until the end the scent with which it was first imbued. Praise be to God, SIRE, that your mind is like a blank slate on which all kinds of beautiful lines can be drawn without difficulty or confusion. That your soul, still pure and clear and without contagion of vice, is susceptible to the true color of virtue, which never fades, which never loses its luster, any more than a good cloth dyed scarlet.

Woe to those who would throw poison into the public fountain, where everyone should drink! Woe to those who would tarnish the pristine whiteness of our Lily, whose delicate fragrance so deliciously perfumes the garden of France! Woe to those who would try to corrupt the integrity of him upon whom depends the happiness or misery, the peace or suffering of all others, who alone represents the entire public good and governs it absolutely, as his will is a law, his word a decree, and his life an exemplary discipline of good or evil. The good Prince, believing himself born for his people, aims only at their well-being, peace, and contentment. The bad Prince, thinking that everyone is made for him, has no other goal than his own profit or pleasure. The good Prince fosters piety, upholds justice, and sustains the faith. The wicked man has neither fear nor love of God, no regard for justice, no religion of oaths, and no concern for the salvation of humankind. The good man conforms to good laws, establishes and preserves their force. The wicked man dispenses with them at all times, abandons their protection, and often works to undermine their authority.

The good man seeks all he can for the benefit of his state. The wicked man studies only monopolies and unfortunate inventions to inconvenience it. The good man seeks to enrich his subjects. The wicked man builds only upon their ruins. The good man avenges public insults and forgives his own. The wicked man is inexorable to any suspicion of offense and a deserter of his country's glory. The good man spares the honor of women. The wicked man glories in their shame. The good man takes pleasure in being warned with complete modesty and freedom. The wicked man is no more reluctant than the honest and virtuous man. The good man strives with all his power to maintain his people in harmony and unity. The wicked man allows partiality to be sown among them, leagues to be maintained, and factions to be stirred up. The good man values the love of his people above all else. The wicked man does not care to be hated, but to be feared. The good man fears only for his subjects. The wicked man fears only his subjects. The good man burdens them with taxes and subsidies as little as he can. The wicked man overwhelms them with taxes, drinks their blood, gnaws at their bones, sucks their marrow, and devours their entrails.

The good man summons good people to his side, honors them, and employs them in his affairs. The wicked man seeks out the wicked, extends them credit, and often uses them like sponges. The good man desires to be bound by his own laws. The wicked man makes them serve his passions and unjust desires. The good man enjoys a secure and contented rest and rejoices in profound tranquility. The wicked man is always in turmoil, in anguish, in torment, always languishing in perpetual fear. The good man is adored by his subjects, loved by his servants, blessed by all. The wicked man is hated, abhorred, and cursed by all, and, more than any others, by those who know him more intimately. The good man awaits a blessed life. The wicked man cannot escape eternal damnation. The good man is honored during his days and

mourned after his downfall. The wicked are defamed in their lifetime, and, as soon as they die, their honor is sown, their reputation torn apart. It is primarily the prerogative of kings to make God reign over souls, since God makes them reign over men. The establishment of His service in this world and its management concern them above all others.

Therefore, it will be a matter not only of your conscience and your honor, but also of the diminution of the authority that God has given you, if you allow, through complicity or otherwise, the formation of new schisms in your kingdom; if these schisms primarily concern the honor and sovereignty of this crown that God has placed upon your head, free from all jurisdiction, free from all recognition, save His own. The good enjoy a secure and contented rest and rejoice in profound tranquility. The wicked are always in a trance, in anguish, in torment, always languishing in perpetual fear. The good are adored by their subjects, loved by their servants, blessed by all. The wicked are hated, abhorred, and cursed by all, and, more than any others, by those who know them most intimately. The good await a blessed life. The wicked cannot escape eternal damnation. The good are honored during their days and mourned after their downfall. The wicked are defamed in their lifetime, and, as soon as they are dead, their honor is sown, their reputation torn to shreds.

It is primarily the prerogative of Kings to make God reign over souls, since God makes them reign over men. The establishment of His service in this world and its management concern them above all others. It will therefore depend not only on your conscience and your honor, but also on the diminution of this authority that God has given you, if you allow, through complicity or otherwise, for new schisms to arise in your kingdom; if they primarily concern the honor and sovereignty of this crown that God has placed upon your head, free from all jurisdiction, free from all recognition, except His own. Always remember that the Church is in the State, not the State in the Church; that it derives its splendor and its riches from you, after God. that she can and should not maintain them except through you; that you are so much her eldest son that you are still her foster father; that it is therefore primarily your responsibility to ensure the proper and legitimate use of these properties that you and your family have conferred upon her, and to prevent any abuses that may be committed in their acquisition, retention, or excess.

Inquire, SIRE, most particularly into the rights of your Gallican Church. Maintain them in their entirety, as your good and wise predecessors did, Charlemagne, Saint Louis, Philip the Fair, Charles VIII, and many others. Remain ever steadfast in this resolution, firm in this belief: that the Church has nothing to do with, nothing to know about, the temporal affairs of your Kingdom, and that Jesus Christ, the Master and Lord of all, has settled the matter with his commandment: Render unto Caesar the things that are Caesar's, and unto God the things that are God's. In conclusion, act as King, since you are King; command, since it is your prerogative, and command all, for all are your subjects.

I have established Piety and Charity as the foundation of all good order. I now call upon Censorship to assist them, the only proper and sufficient means to maintain and preserve it, provided it is well and duly administered, and by men capable of guiding your subjects

toward the true purpose of honor and duty. Never was anything more excellent introduced into any Republic, whether to foster honest shame, the faithful guardian of virtue, or to cultivate a just understanding of shame, or to reform abuses and repress vices, without resorting to the severity of punishments. Thus, to it alone, more than anything else, did the grandeur of the Roman Empire endure, and if at times it neglected it, as it was sometimes forced to do, principally by wars, its Republic having become ailing. All things being equal, it resorted to this remedy. And certainly, although the form of your government does not permit its revival with such authority that it gained, by turns, in Rome, you should not reject it entirely, since if its necessity is evident, its usefulness will be even greater.

The corruption of our morals provides you with the material; give it the form you deem appropriate, the name you think suitable, the limit of authority you consider reasonable. Who will refuse to submit to it? Your predecessors, the Kings, have always been sovereign in all things and by all things, and they themselves have been willing to submit to the rules of duty and honor. You will know this from the 38th article of the institution of the Order of St. Michael, where it is stated that the sovereign head of the Order, the King, will also be examined and censured, as will others, to undergo correction at the advice of the brothers of the Order, if the case warrants it, and if he has committed anything against the honor and duty of Chivalry. A King who allows himself to be instructed by his subjects and inferiors, a King who gives the law to others, consenting to receive it from others to maintain the order of his order, a King, in short, the most absolute who ever lived and the most attached to his opinions, having recognized the fruit of Censorship, having wished to leave its practice both to his successors and to the principal men of the State, the only ones capable of rising to the honor of the collar, who would now dare to maintain that its use is not in some way good?

To anyone who would argue that it suffices to punish crimes with the penalties and according to the forms prescribed by the Laws and Ordinances of the Kingdom, I will not only reply that honor and virtue should not be measured by such standards, given that piety, humanity, liberality, faith, and equity demand of us many things not contained therein, but that it is necessary to find some extraordinary remedy for so many vices that never appear in court before the magistrate. For example: are perfidy, bad faith, perjury, and deception punished as they should be by the laws? And who does not know that these are the very essence and duty of chivalry?

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liberality, faith, and equity demand many things of us that are not contained therein, but that it is necessary to find some extraordinary remedy for so many vices that never appear in court before the magistrate. For example: are perfidy, bad faith, perjury, and deception punished by the laws as they should be? And who does not know that these are the very sources of resentment, quarrels, insults, lawsuits, and very often murders and assassinations? Do swearing, gambling, youthful debauchery, lewdness and lust, adultery, and all other excesses of unbridled license among us fear the stern face and punishing hand of justice? And who would deny that they do not deserve exemplary punishments? Finally, seeing the Republic teeming with vagrants and idlers, swarming with pimps and ruffians, who would not be glad to see it given some good purging, to rid it of such bad humors? Who would not be pleased to see luxury and superfluity in clothing, banquets, buildings, and especially gold and silver furniture repressed, to see usury, sordid gains, dishonest practices, and blatant corruption halted?

A special reason sufficiently proves that censure is more necessary now than ever before. Formerly, in every family, there was high, low, and middle justice; the father had the power of life and death over his children, the lord over his slaves, and the husband over his wife in certain cases. Now that all this ceases, in what court do fathers find justice for the impiety of their children? Husbands for the bad governance of their wives? Wives for the abuse of their husbands? Masters for the contempt and disobedience of their servants? Servants for the harsh treatment of their masters? Lords for the irreverence of their vassals? Vassals for the violence of their lords? I am not speaking here of conscience towards God, although in any well-ordered Republic it deserves the first and foremost attention, inasmuch as it is entrusted and reserved to those who govern souls. Here God is pleading with you, SIRE, and advising you in your heart to take up his cause, to defend him as his second, as he whom, to shine visibly among men in a living and tangible image, he establishes in such a high and sublime dignity. This is the first and best use of Censorship, although it was not the primary cause between the Greeks and the Latins, who observed its practice from time immemorial. For, in proper terms, it was nothing to them other than the assessment of each person's income. There is no need to fill this paper with examples to confirm that there has scarcely been a Republic, instituted with good laws, that has not made use of Censorship.

But that it is otherwise useful even to Monarchies and compatible with sovereign authority could be proven by very common reasons that readily come to mind, the manifest evidence of which carries within itself the force and efficacy of their persuasion. I therefore reduce it without dwelling further on the description of property and the enumeration of people. Now that in all Republics there are a thousand kinds of taxes, unknown, it seems much more necessary that everyone declare their property and make known what their income is; as was done in Provence in the year 1411, as was subsequently ordered by Edict of King Francis in the year 1534, and again by another of Henry II, as for the same reason in the year 1516, it was made the enumeration and declaration of all the benefices of this Kingdom. But the changes that have occurred require new ones; for one beneficiary pays more than half the tithes he owes, and another does not pay even a thirtieth of what he owes.

You have, SIRE, no better means of addressing the just grievances of the poor against the rich, who, like the stronger parts of the body, always shift their burdens onto the weaker ones, making those who are already succumbing elsewhere bear their own burdens. By this means you can put an end to all rumors, appease all murmurs, quell all unrest, and eliminate all occasions for tumult, for even weather never causes any pain, but unequal weather, the greater its unequalness; You can thereby cut off the root of the greater part of the lawsuits in your Courts of Aids, abolish the extortions of several officers, the privileges and favors of the elected officials, assessors, collectors, and others who distribute and equalize taxes, subsidies, and levies, because all such disputes would be easily settled on the land registers.

You can thereby identify the spendthrifts, assignors, bankrupts, smugglers, and usurers, the rich and the poor, and, as to some, illness comes from abundance, to others from starvation; You can thus discover the game by which some acquire so much wealth and others depend so heavily on it, so that it will be as easy for you to remedy all this as it is useful to understand it well, since from the extreme poverty of some and the excessive wealth of others commonly arise unrest, sedition, and civil wars. Ultimately, you can thus regulate pecuniary penalties and fines according to the true distribution of justice, eliminate the deceptions perpetrated in marriages, the trickery in markets, the fraud in private negotiations, and banish countless disputes concerning inheritances, divisions of property, and mortgages, most of which are closed and hidden. Since these disputes are proven without further inquiry by the public registers, the immense costs of lengthy legal proceedings, the invention of falsehoods, and the fabrication of false testimony would be avoided.

The only argument that can be put forward to prevent Your Majesty from taking this decisive step is that it is too difficult to publicize the poverty of some, and that the wealth of others would be too easily enviable. On the contrary, envy will cease against those believed to be rich but who are not, and mockery against those considered poor but who are rich. But to put it simply, wise princes and prudent legislators have never incorporated these two things into their good and sacred laws. The best laws, the most praiseworthy customs, all have their drawbacks. That is why I do not dwell on the idea that it is wrong to expose the dealings and negotiations of merchants, to divulge the secrets of households, to reveal the inner workings of affairs, for this may be the case for those who seek to abuse and deceive others, to gain by concealing their true intentions, not for those who do not wish to steal their lives, but rather to reveal themselves as such, as was the Tribune Drusus, who wanted to have his house opened up on all sides so as to be exposed, even in his private life, to the view of everyone. Truly, doing good requires only approval, virtue only enlightenment.

If we are good people, if we love the State, as we ought, if we desire the relief of the poor, as we are obliged to do, why should we refuse to help the public when needed? To participate in common expenses? Is it any honor for us to be members deprived of all function, incapable of any service? But besides, would it be reasonable to ask tavern owners for their opinion on whether to abolish the cabarets from which spring murders, quarrels, falsehoods, and false testimony? To ask dissolute women for their opinion on whether to defend brothels, because of which it is to be feared that Heaven might be angered against the earth and make it yet

another Sodom? To ask usurers for their opinion on whether to punish usury, those malignant cankers that gnaw at so many families and cause so many men to die while they live?

I do not wish to omit another great fruit of censure: that by means of it one can discern and recognize the truly poor, who are members of our Lord Jesus Christ, and to whom, by giving, one gives to Himself, from those importunate beggars who, under the guise of this benevolence, which bears the face of a fine virtue, are nurtured in idleness and cowardice. For, as the Lacedaemonian said to one of these scoundrels: surely he was the author of this unhappy life of yours, who first gave to you, and, having given to you, made you lazy. It is necessary, if ever, that charity make its rounds in every corner of your kingdom to be recognized by your subjects who, for the most part, have completely forgotten it; that she order, under the authority of your commands, that those who have less than duly seized and appropriated hospitals and their revenues, having annexed them to their domain by right of fief or patronage, be dispossessed, and that through negligence they be henceforth restored to their proper use and dispensed as required; that the money raised at the poor relief offices be legitimately used to feed and clothe them; that, if there is not enough to provide for all their needs or if they are not housed, accommodated, and furnished as is proper, recourse to taxation be made; she can never be more reasonable than on this subject.

If this fund of piety is still insufficient for charitable works, order that collection boxes be placed at all city and temple gates, at the entrances and exits of towns and passageways, to remind all those coming and going to remember the poor; order that all merchants residing in shops and stores, or traders both within and outside the country, when they make a sale exceeding fifty or sixty pounds, also do them some good; that all those who hold tolls, farms, and leases, both from Your Majesty and from your princes and lords, distribute to them a small portion of their profit, share with them the fruits of their labor; that all artisans, drapers, shoemakers, hatters, haberdashers, grocers, etc., extend to them some generosity, even the goods they sell and distribute.

Let all ladies, young women, and commoners make and give them some linen; let all those who make a will not forget them; let all gentlemen cut back on their luxurious clothes and their extravagant spending, to clothe and nourish our Lord Jesus Christ within them; for, because of this, God will bless your people in all their work and in everything He helps. He Himself says so, He promises it, to invite us to be merciful like He who is our Father. These are sufficient means to provide for the infirmities and needs of those who find themselves truly poor, especially since, if you once order the practice of the things discussed in the preceding books, there will be few who need charity. As for the census of persons, we find that the Emperor Augustus carried it out three times during his reign. In the Republic, the tax was collected every five years, in lustrums, unless it was diverted due to wars. But of all the descriptions of the people, the most ancient are those made by Moses.

Now, in each of these descriptions, made according to God's command, each person contributed their tribute by head, in the same way that the accounts varied. As for the rest, the benefits of such censuses, made for a good purpose and for just subjects, are almost infinite.

For, firstly, they reveal the number of men, their age and social standing, how many can be drawn from them to go to war or to remain and guard the country, how many to send to colonies, and how many to use for forced labor in the repair and fortification of fortresses.

Secondly, one can understand how many ordinary provisions are needed each year in a large state, how much it produces, how much can be taken out without inconveniencing it, and finally, how much food is necessary for the inhabitants of a city in case a siege has to be withstood. But even if there were no other benefit than being able to ascertain the age of each person with certainty, it would still not be insignificant, for by this means a million lawsuits brought for restitution and for acts concerning the minority or majority of persons would be eliminated; which was the consideration for which Chancellor Poyet, among his other commendable ordinances, charged the parish priests with keeping registers of all children born; Several distinctions were made regarding nobility, the disguise of names, relatives, country, status, and rank, where, for lack of official documents, nothing is usually visible.

But another great and principal fruit that can result from this is that, by the same token, one can also know what state each person is involved in and what trade they practice, thus proving false the proverb that now circulates among us: that half the world does not know how the other half lives. Consequently, one can drive out of the hive the wasps and hornets that eat the honey of the bees, banish the vagrants, idlers, thieves, swindlers, street brawlers, ruffians, pimps, and other such disgraceful people, who are among good people like wolves among sheep. Instead of idleness, the greatest plague of cities, the nurse of vanities, pleasures, and evils of many kinds, one can introduce honest, useful, and legitimate occupations, so that on the one hand, wealth, combined with artifice, may complete fine and profitable operations, and that on the other hand... The other, what is valued increases and what is held in contempt decreases; in short, that all parts of this great body of state may be more easily grasped and bound together, there being nothing foreign between them, no more and no less than iron welded at the forge, for this is undoubtedly the clearest and most certain mark of a government restored to good order under the rule of justice and reason.

This, Sire, is what I had to present to you concerning censorship, to which I have all the more readily devoted myself, as I imagine it alone can best give you knowledge of what you can and should undertake and accomplish, through this rich and populous kingdom that God places in your hands as a perfect instrument of power and glory.

You have, Sire, given a fine start to your reign; You consecrated the first of these things by an action no less holy than great and illustrious, setting sail as from a high rock a vast sea, namely, by the assembly of your Estates General, which everyone hoped would bring perpetual peace to this kingdom, a legitimate order for filling offices, positions, and benefices, an equitable rule for properly allocating exemptions and immunities, rents and gifts—in short, for restoring the entire order to harmonious proportion, granting the superintendence of arms to the most experienced and warlike, the management of finances to the most faithful and loyal, the government of the provinces to the wisest and most prudent, and ecclesiastical dignities to the most learned, modest, charitable, and devout. Continue,

Sire, with the same hand, and ensure that foreigners no longer say that this is a fatal flaw in the affairs of France.

You know, Sire, what parts your kingdom is composed of, and which of these parts is the noblest and most necessary for the preservation of the whole. It is this part, properly and particularly, that you call yourself the head of, although all the rest of your subjects are so many individual members of your body. You must therefore strive diligently to restore it to its former splendor, lest, remaining neglected any longer, it forget both itself and that dignity which has always accompanied it, and that noble function for which it is destined. It is not in our time that the discipline of the French, once so renowned, begins to lose its vigor; the length of its age, the disregard for its rules, the permitted license weaken and spoil it in the long run, so that it comes into your hands weak and languishing, but still full of life and capable of healing, if you deign to take care of it. Do, Sire, like the good physician who attends to the sick person even though he did not cause the illness; you are not the author of his depravity, but do not fail to purge him of it with good and salutary remedies, and all the more willingly since on this cure depends not only the luster, but the strength and grandeur of your crown.

The prince, who desires to live in peace and keep his people there, must always be prepared for war. Everything is preserved by two means: by valor against the enemy and by concord among subjects. Empires are not maintained by laziness; they require mental effort and courage. These great bodies have their sinews, and they must necessarily fall when they are cut.

Sire, everyone anticipates, from your natural generosity, that you will be the eagle of warriors, but to fly to the heavens you have no better wings than the arms of your nobility. Therefore, first, ensure that they no longer turn against themselves, that those who are capable of conquering everyone, under your auspices, employ their valor elsewhere than in killing one another. So many sad and disastrous incidents of quarrels and deaths, which occur daily in your court and in all the provinces of this kingdom, warn you to foresee and provide for them carefully.

Consider, Sire, that the private disputes of gentlemen give rise to leagues, leagues to civil wars, and civil wars to uprisings of state; join your commandments to the commandments of God to remedy this fatal disorder; abolish this wicked and damnable practice of arms, and employ them for their proper purpose, without allowing anyone to divert them from it under any pretext whatsoever. It is by this means that you must begin to restore military discipline among your subjects; all the rest will then be easy for you.

All the more so, Sire, since the maintenance of such a large number of soldiers, to which you are bound by both the glory and grandeur of the French empire and the employment of your brave nobility, which has never had nor wished to have any other occupation than that of arms, requires a substantial fund of finances. It is incumbent upon you to have the eye and the mind not only for the accumulation but also for its management; for in this lies one of the

greatest and most important duties of your State: the upkeep of your household and its officers, the source of your generosity and the just rents, which Your Majesty must distribute to those who deserve them, the payment of your gendarmerie, armed for the safety and preservation of your subjects, not for their ruin. Remove all excuses, Sire, from those who would not want to lack cover for the robberies they commit, in order to restore military discipline and prevent all disorder. We must begin there; for, as long as the gendarmerie is not properly bribed, we cannot hope to obtain from it any honorable or profitable service, any perfect obedience; the commanders and officers will only have reproaches for the insolence and misdeeds of the soldier, already too licentious of himself. Pay well and punish well; failing that, prepare as many gallows as you wish to arm with men.

Considering, therefore, the necessity for you to be precise and diligent in this matter, in order to be able to fulfill the many responsibilities to which the Crown commits you. Take the trouble, Sire, to be thoroughly informed of the wealth and revenues of your State, both general and specific. Understand the nature of the funds that enter your coffers and for what purpose they were originally raised, so that you may apply them accordingly. Always remember, moreover, that this is the very lifeblood of your people, which deserves to be employed only in good, useful, and honorable endeavors. Have the statements of receipts from each generality, which the treasurers of France in each province draw up annually, presented to you. You will learn there everything that pertains to your domain and incidental matters such as the *taille*, *cruë* and increase of the gendarmerie, the pay of fifty thousand men, new subsidies on walled towns, wine imports, aids, equivalents, funds from free and charitable donations, equivalent to tithes, general and specific loans, and all other funds of such a nature that must be entirely recorded there. Also, have the specific state of tolls, royal residences, castellanies, foreign tolls, reserves, registries, seals, etc., presented to you so that you may know your former domain.

It is according to these statements that the intendants of your finances make the allocations year after year, and, to tell the truth, they could not be better prepared than they are; therefore, simply ensure that they are strictly observed, in all things and everywhere, according to the statutes and constitutions of your predecessor kings.

Furthermore, to liquidate your domain and other significant alienated assets, it is necessary to find ways to repay the creditors, for it is not worthy of a prince to violate public trust. You can, justly, incorporate and reunite everything to your crown, by paying them off. This is the best expedient you could choose to draw up a true statement of your kingdom's revenue, so that when the accountants report it, they will only need to draw up a single item, because there will no longer be any outstanding amounts: and by this means their accounts will be clear, not muddled, embellished, or subtly manipulated, and we will no longer see so many deferrals, endorsements, and bundles of receipts. But this regulation includes another essential part, of greater utility than that from which it originates: namely, that by liquidating your domain, you abolish and eliminate a swarm of harpies from your finances, a squadron of bloodsuckers from your people, who rise from mere shopkeepers to lords, and ascend, with no other qualification than the skill of thievery, to the highest degrees of honor, living off the

very wealth of your subjects, and fattening themselves on their own. Sire, fifty or sixty virtuous and honorable men are capable of managing large finances. Their expertise should consist solely of rendering a good and honest account. Eliminate all the intrigues and secret mysteries surrounding them. Political science does not consist of schemes, and certainly not the legitimate management of public and sacred funds.

I have no doubt, Sire, that you will be carefully made to read the histories of your predecessors, for it is from them that you will most readily learn the royal science of good governance. Note, on this subject, that never were their enterprises and conquests more thwarted than by the artifices and schemes of financiers, who cared nothing for the well-being and prosperity of their masters' affairs, provided they made their profit. The journeys undertaken in Italy are capable of fully instructing you how carefully you must avoid the inconveniences that arise there. It is easier to do, if Your Majesty deems it good: — after everyone has settled their accounts, at a time you deem reasonable, and rendered unto Caesar what is Caesar's — a general amnesty for the past and for the future, faithful service or exemplary punishment.

Sire, let us usher in a new age of order and order! Return everything to its original source; the most ancient is the best. Choose people who serve you well, without fuss; and do not allow suffering to detract from the integrity of the accounts that will be rendered to you! Leave nothing behind, but let everyone empty their hands into your coffers as soon as they are full. Abolish all trickery and disguise, all cover-ups of exactions and plunder! Pay well and make others pay well! This is how you can amass great treasures and provide for great expenses. This is how people will take pleasure in serving you, and how, in the hope of reward, they will readily employ their wealth and their lives at the opportunity. There is nothing so royal as giving; and yet you must take great care that the source of your generosity never runs dry, so that you may always be able to give. But to give with judgment and to whomever deserves it, that is the particular skill of great and capable princes. In a great state, such as the one you have to govern, it would seem very useful and expedient that you keep a register of your gifts, in which would be included a report of the acts, as well as any previous ones, if any were found, and likewise their causes, so that the letters of the recipients addressed to your officials would only be released at the appropriate time, always taking care, since they are entrusted and appointed for this purpose, to avoid allowing your domain to be altered and your finances to be diminished.

"One should only ask of kings what is honorable and legitimate," said a great king. You will soon know, Sire, what you should give, and to whom. It is not always those who ask, but often those who do not. Virtuous men do not usually make great demands for rents. Vile souls covet them more freely. I am not speaking here of your liberality. To wish to curtail it is to deprive you of what is most royal in royalty. Your liberality must therefore be immense, in proportion to your power; but always guided by prudence, as by your eye, and by zeal for merit, as by your spur, principally in the rewards of military virtue. Keep a sharp eye, Sire, on the allocation of honorable offices in your State; above all those of the sword, and banish all

venality from them. There is no currency suitable for paying for honor and earning it, except virtue itself.

It is a fine invention, and one accepted by most police forces in the world, to establish certain marks, having no intrinsic value, to honor and reward men of singular and excellent merit. The princes among us and our neighbors who instituted orders of chivalry have had this in mind. The Order of Saint Michael, which was long held in high esteem in your kingdom, had no greater advantage than that of being unrelated to any other advantage. This meant that there was no office or position to which your nobility aspired with such desire and affection, nor any rank that brought more respect and grandeur. Virtue embraces and aspires more readily to a reward that is purely its own, and more glorious than useful. Louis XI, who established it, knew this well, and moreover, that nothing diminishes the grandeur of the reward so much as sharing it with only a few. This is why he wished to whet the appetite of generous souls through scarcity, expressly forbidding in the last article of his instructions any increase in the number of knights, which was initially only fourteen named in his ordinance, provided that the sovereign prince and the entire chapter agreed with this decision. The fewer there are, the more they are desired. Such is the nature and allure of rare things.

This serves as an incentive for the nobility to pursue virtuous actions, to encourage them to perform their duties to the best of their ability. In the time of our great King Francis I, there were good and brave men in France, as everyone knows, and if that number was never replenished, it was undoubtedly with the prince's approval, for since these honors have no other value than this one, and since few people enjoy them, the only way to destroy them is to bestow them freely. The more men there are who deserve them, the less should be given, so as not to corrupt their value. We can see to what extent the opposite practice has led to this situation. For some time now, seeing the little regard shown for the Order and its collar, which was called a "collar for all horses," many have sought to have their lordships raised to the status of duchies, marquisates, and counties. Their number has grown to such an extent that their sheer number has also caused them to be held in contempt. This is further compounded by the provision of King Charles IX, by which it was ordained that henceforth duchies, marquisates, and counties would be reunited to the crown, unless they had previously been part of the royal domain, in the event that dukes, marquises, and counts should die without male heirs.

A good restraint on the ambition of those who, without deserving them, desire these great and magnificent titles of which Your Majesty should above all be jealous, especially since the more exquisite means you have to reward virtue, the more you will be served and assisted by virtuous men, who, like stars, will seek the light of their sun.

You are, Sire, the fountain of all dignity, so many virtuous deeds, to implore you to perform beautiful and good duties for one another. In the time of our great King Francis I, there were good and brave men in France, as everyone knows, and yet this number was never filled; doubtless with the judgment of the prince, for since these honors have no other value than this one, and since few people enjoy them, the only way to destroy them is to bestow them

generously. The more men there are who deserve them, the fewer should be given, so as not to corrupt their esteem. We see to what extent this has been achieved through the contrary practice. The power to create magistrates is the most singular mark of Majesty; and therefore, there should be no doubt that it belongs to your care, not to the favor of the people.

Thus, all officers are properly yours, although there are enough in this kingdom who are not called royal, not because their jurisdiction derives its authority from anyone other than you, but because they are created only by way of intermediary, by reason of the fiefs belonging to your lords and gentlemen to whom the jurisdiction is attached. For just as all fiefs originate from your crown, so too do all their jurisdictions derive from your power, as do those of merchants and communities; no more and no less than in the human body, all the functions proper and separate from the limbs depend solely on the soul. It is therefore properly your responsibility to choose, or to ensure, that prudent magistrates are well and legitimately appointed, well versed in the knowledge of men and affairs, lovers of the public good and known as such by experience; that is to say, people who can, know, and wish to properly exercise their office, following this advice of Jethro given to Moses: choose wise people from among all the people, who fear God, who love truth, and who hate avarice. It is indeed true that it is a great blessing when the people approve of those who are already approved by the prince, for this consent creates a double obligation for them: to worthily discharge their duty in order to satisfy the judgment that both have made of their prudence and sufficiency.

Among all the things necessary for republics, kingdoms, and empires, whether in times of peace or war, the most important is justice, which can rightly be called the civil science of kings. From it, they draw the knowledge of what is good and reasonable, the treasure of law and equity that they distribute and communicate to their people, both through themselves and through their ministers. It is the virtue that produces all other virtues and that alone encompasses everything concerning the public and the private. We would not be permitted to live among ourselves, that is to say, in society, without it, and quite rightly, says Livy: that a multitude cannot be assembled into a body of people by any other means than by laws. Let us say further, with Plato, that just as the soul vivifies the body while it remains within it, and when it departs the body, on the contrary, dissolves and returns to its original state, so too does justice sustain and perpetuate the State. But if it is extinguished or oppressed, it is inevitable that the State will fall and be overthrown.

A city can certainly subsist without walls, but not without laws. Homer, who knew all things, said quite aptly of it: "It even destroys men of this world, It even founds great communities. It destroys them if it is abandoned, for it is primarily because of injustices that kingdoms are transferred from one people to another. It preserves them if it is preserved, and is to them what the image of Pallas was to the city of Troy, for it establishes the throne and increases its power." Because the Romans, among all peoples, were great observers of justice, their state thus increased and endured for so long. They also won over more nations through their equity than through their arms. Therefore, Sire, cherish it as the bond of your people and the cement of your empire, as inner and outer happiness; inner, because it is capable of fostering all kinds of virtues: innocence, friendship, concord, piety, religion, humanity; outer, because it pacifies

land and sea, and establishes tranquility and security everywhere. Because of it, which allows each person to keep and retain what belongs to them, the years are better than because of an abundance of fruit. There are virtues that primarily reflect the spirit of a principality. Justice holds the foremost rank among them, and for this reason, the wise Homer aptly describes kings as being occupied and employed in the administration of law; an exercise that suits them so well that nothing adorns them more worthily. Indeed, they must uphold it well since it upholds them, and serve it well since it serves them so well. Their first institution had this purpose. They were never established for anything else.

This mutual obligation between you and your subjects, Sire, is the principal reason that should compel you to reconsider judgments in their entirety, to judge many matters yourself, especially great and extraordinary ones, if the case warrants it, if only to set an example. The prince who does not wish to wear a deaf and mute diadem, as they say, must be well versed in the knowledge of affairs of state and justice, to see with his own eyes, to hear with his own ears. This, Sire, is the principal occupation and purpose of kings in matters of justice.

Now, Sire, you can fulfill this duty yourself, as I have said, and through your officers, as I will say. But do not think you are entirely relieved of this burden, which is truly yours, by relieving those who owe you relief, for you are held accountable before God for the sins they commit if you knowingly sin in their election, since it depends on you. You will answer in your own name for the iniquities they commit in the exercise of their duties if you do not, insofar as it is within your power, ensure that it is just and legitimate. Think to yourself from time to time, since you have been so pleasing to God that he has chosen you for his lieutenant on earth, how obliged you are to do that his will be done, that is to say, that justice be sincerely distributed to your people by each magistrate.

It is your responsibility, Sire, and it is primarily yours to strengthen them. To this end, you must seek and devise all legitimate means to eliminate the venality of magistracies, if not the sole, then at least the primary cause of chance, the beginning and end of all injustice. The ambition of men means that those offices offered for sale find many buyers unworthy of possessing what they purchase. Even when offices are not venal, there are still enough people who strive to obtain them through gifts and corruption. Judicial offices are properly intended to reward rectitude and virtue, and if all is to proceed according to reason, all those who are confident in their competence and merit must be able to aspire to and attain them. Otherwise, who would desire to be among the good people and to lead their children down the same path, if valor and kindness have no prerogative or advantage whatsoever, but rather, what is worse, hinder the advancement of fortune that is so often called?

The historian Vopiscus, in his biography of the Emperor Aurelian, notes as a sign of the decline of the Empire that under him offices began to be venal and given to wealth, not to men. This concerns the appointment of your officials, to which you must pay all the more careful attention, as abuse is now rampant, bringing disorder to justice, the source of all wickedness, the beginning and end of all iniquity. The ambition of men means that those who are put up for sale find many buyers unworthy of possessing what they purchase. Even if

offices are not venal, one encounters enough people who strive to attain them through gifts and bribery.

Judicial offices are properly intended to reward rectitude and virtue, and if all is to proceed according to reason, it is necessary that all those who are confident in their competence and merit be able to aspire to and attain them. Otherwise, who would desire to be among the good people and to lead their children down the same path, if valor and goodness have no prerogative or advantage whatsoever, but rather, what is worse, hinder the advancement of fortune that is so often called? The historian Vopiscus, in his life of the emperor Aurelian, notes as a sign of the decline of the Empire that under him offices began to be venal and given to wealth, not to men.

This concerns the appointment of your officers, to which you must pay the most careful attention, given the current level of abuse, but even more so to compel them to faithfully fulfill their duties. For, to put it simply, many malpractices occur in many places, as Livy noted in the perpetual assembly of judges in Cartagena: that whoever had one as an enemy had them all. Some have cited this as one of the causes of the subversion of this republic.

Give orders, Sire, that this not be so, and command all your magistrates to remember constantly that in the city of Thebes there were images of judges without hands, and that the image of their president had his eyes blindfolded, to demonstrate that justice should be neither corrupt nor biased. They are sovereignly appointed to judge according to the laws and ordinances, without being able to deviate from them under any pretext whatsoever. The laws must govern the magistrates, not the magistrates the laws. It is a great comfort to be assured of having good justice.

We experience everywhere that Plato's saying is very true: that among those where there are many laws there are many lawsuits, and also malicious customs, for from this arise hatred, dissension, and quarrels, from which often one resorts to violence and murder. Oh! How good it would be for us if our own could be curtailed at the source! There is too much fuss about legal proceedings among us. Wine loses all its strength in such a large quantity of water. Charles IX, your predecessor, to put an end to this vile itch for petty squabbling, ordered that whoever wished to initiate a lawsuit would deposit and pay two écus to the King's treasury, which he would recover if it were judged that he had brought it with good and just cause; otherwise, they would remain there.

But besides the fact that this didn't last long, this remedy was inadequate against such a serious and ingrained illness. Here I would readily add this: to remove all emoluments from the sacred exercise of justice that you owe your subjects free of charge, both through yourself and your ministers. For, while there will be gains from prolonging affairs, and while so many people will be employed with salaries—some to instruct, others to solicit, others to judge lawsuits—they will always be instigated and sustained, as if by the heat of a thousand and one schemes. There is no vice more dangerous in those who handle public affairs than

avarice, and to pursue them for profit is not only dishonest, but wicked. Obey this, Sire, if you wish to be well served, and make your subjects love virtue for its own sake.

CLOSING DEDICATION

Louis, by the grace of God, King of France and Navarre, To our beloved and faithful Councilors holding our Parliaments, Bailiffs, Seneschals, their lieutenants, and to all our other Judges and Officers whom it may concern, Greetings. Our dear and well-beloved Antoine de Montchretien has informed us that he has recently written and composed, with much effort and labor, a book entitled: Economic Treatise on Trade, which he would very much like to have printed for public use. But fearing that after the bookseller who had undertaken its printing would have incurred great expense for this purpose, someone else might wish to print it to deprive him of his labor, he most humbly beseeched us to grant him the necessary and required authorization.

To which, inclined all the more favorably as we wish to reward the said de Montchrétien, we have permitted and granted him, and do hereby permit and grant him, to have the said Economic Treatise on Trade printed by such Printer and Bookseller as he sees fit, so that it may be sold and distributed throughout our Kingdom, countries, and lands under our dominion by the one who prints it. And so that he may not be deprived of either the reward due to the public's benefit from the printing of the said Treatise, or the costs and expenses incurred therein, We have expressly prohibited and forbid all printers and booksellers, and other subjects of whatever rank or condition, from printing or causing to be printed, selling, or distributing the said Economic Treatise on Trade, whether together or separately, under the pretext of any correction, change, or other form or disguise that might be made therein, for a period of ten full and consecutive years, beginning from the day the said Treatise is completed in printing, under penalty of a fine of five hundred pounds, half payable to us and the other half to the one who printed it, to whom We have further declared and do declare acquired and confiscated all copies of the said Treatise that may be found printed by others than to whom the said Montchrétien will have given the power to do so; which we have permitted and do permit him to have seized by officers of justice wherever they may be found, notwithstanding any objections or appeals whatsoever and without prejudice thereof, for which we do not wish to be delayed. For such is our pleasure.

Given at Paris, the 12th day of August, in the year of grace one thousand six hundred and fifteen, and of our reign the sixth.

Signed by the King in his Council.
De Vabres.

And sealed with the great seal, on a simple tag, of yellow wax.

England's Treasure by Forraign Trade
The Ballance of our Forraign Trade is The Rule of our Treasure
Thomas Mun
(1641)

Chapter I

The Qualities which are required in a perfect Merchant of Forraign Trade.

The love and service of our Country consisteth not so much in the knowledge of those duties which are to be performed by others, as in the skilful practice of that which is done our selves; and therefore (my Son) it is now fit that I say something of the Merchant, which I hope in due time shall be thy Vocation: Yet herein are my thoughts free from all Ambition, although I rank thee in a place of so high esteem; for the Merchant is worthily called The Steward of the Kingdoms Stock, by way of Commerce with other Nations; a work of no less Reputation than Trust, which ought to be performed with great skill and conscience, that so the private gain may ever accompany the publique good.

And because the nobleness of this profession may the better stir up thy desires and endeavours to obtain those abilities which may effect it worthily, I well briefly set down the excellent qualities which are required in a perfect Merchant.

1. He ought to be a good Penman, a good Arithmetician, and a good Accomptant, by that noble order of Debtor and Creditor, which is used onely amongst Merchants; also to be expert in the order and form of Charter-parties. Bills of Lading, Invoyses, Contracts, Bills of Exchange, and policies of Ensurance.
2. He ought to know the Measures, Weights. and Monies of all forraign Countries, especially where we have Trade, & the Monies not onely by their several denominations, but also by their intrinsique values in weight & fineness, compared with the Standard of this Kingdome, without which he cannot well direct his affaires.
3. He ought to know the Customs, Tolls, Taxes, Impositions, Conducts and other charges upon all matters of Merchandize exported or imported to and from the said Forraign Countries.
4. He ought to know in what several commodities each Country abounds, and what be the wares which they want, and how and from whence they are furnished with the same.
5. He ought to understand, and to be a diligent observer of the rates of Exchanges by Bills, from one State to another, whereby he may the better direct his affairs, and remit over and receive home his Monies to the most advantage possible.
6. He ought to know what goods are prohibited to be exported or imported in the said forraign Countreys, lest otherwise he should incur great danger and loss in the ordering of his affairs.
7. He ought to know upon what rates and conditions to freight his Ships, and ensure his adventures from one Countrey to another, and to be well acquainted with the laws, orders and

customs of the Insurance office both here and beyond the Seas, in the many accidents which may happen upon the damage or loss of Ships or goods, or both these.

8. He ought to have knowledge in the goodness and in the prices of all the several materials which are required for the building and repairing of Ships, and the divers workmanships of the same, as also for the Masts, Tackling, Cordage, Ordnance, Victuals, Munition and Provisions of many kinds; together with the ordinary wages of Commanders, Officers and Mariners, all which concern the Merchant as he is an Owner of Ships.

9. He ought (by the divers occasions which happen sometime in the buying and selling of one commodity and sometimes in another) to have indifferent if not perfect knowledge in all manner of Merchandise or wares, which is to be as it were a man of all occupations and trades.

10. He ought by his voyaging on the Seas to become skilful in the Art of Navigation.

11. He ought as he is a Traveller, and sometimes abiding in forraign Countreys to attain to the speaking of divers Languages, and to be a diligent observer of the ordinary Revenues and expences of forraign Princes, together with their strength both by Sea and Land, their laws, customs, policies, manners, religions, arts, and the like; to be able to give account thereof in all occasions for the good of his Countrey.

12. Lastly, although there be no necessity that such a Merchant should be a great Scholar; yet is it (at least) required, that in his youth he learn the Latine tongue, which will the better enable him in all the rest of his endeavours.

Thus have I briefly shewed thee a pattern for thy diligence, the Merchant in his qualities; which in truth are such and so many, that I find no other profession which leadeth into more worldly knowledge. And it cannot be denied but that their sufficiency doth appear likewise in the excellent government of State at Venice, Luca, Genoua, Florence, the low Countreys, and divers other places of Christendom. And in those States also where they are least esteemed, yet is their skill and knowledge often used by those who sit in the highest places of Authority: It is therefore an act beyond rashness in some, who do dis-enable their Counsel and judgment (even in books printed) making them incapable of those ways and means which do either enrich or impoverish a Common-wealth, when in truth this is only effected by the mystery of their trade, as I shall plainly shew in that which followeth. It is true indeed that many Merchants here in England finding less encouragement given to their profession than in other Countreys, and seeing themselves not so well esteemed as their Noble Vocation requireth, and according to the great consequence of the same, doe not therefore labour to attain unto the excellencie of their profession, neither is it practised by the Nobility of this Kingdom as it is in other States from the Father to the Son throughout their generations, to the great encrease of their wealth, and maintenance of their names and families: Whereas the memory of our richest Merchants is suddenly extinguished; the Son being left rich, scorneth the profession of his Father, conceiving more honor to be a Gentleman (although but in name) to

consume his estate in dark ignorance and excess, than to follow the steps of his Father as an Industrious Merchant to maintain and advance his Fortunes. But now leaving the Merchants praise we will come to his practice, or at least to so much thereof as concerns the bringing of Treasure into the Kingdom.

Chapter II

The Means to enrich this Kingdom, and to encrease our Treasure.

Although a Kingdom may be enriched by gifts received, or by purchase taken from some other Nations, yet these are things uncertain and of small consideration when they happen. The ordinary means therefore to encrease our wealth and treasure is by Forraign Trade, wherein wee must ever observe this rule; to sell more to strangers yearly than wee consume of theirs in value. For suppose that when this Kingdom is pletifully served with the Cloth, Lead, Tinn, Iron, Fish and other native commodities, we doe yearly export the overplus to forraign Countries to the value of twenty two hundred thousand pounds; by which means we are enabled beyond the Seas to buy and bring in forraign wares for our use and Consumption, to the value of twenty hundred thousand pounds; By this order duly kept in our trading, we may rest assured that this order duly kept in our trading, we may rest assured that the Kingdom shall be enriched yearly two hundred thousand pounds, which must be brought to us in so much Treasure; because that part of our stock which is not returned to us in wares must necessarily be brought home in treasure.

For in this case it cometh to pass in the stock of a Kingdom, as in the estate of a private man; who is supposed to have one thousand pounds yearly revenue and two thousand pounds of ready money in his Chest: If such a man through excess shall spend one thousand five hundred pounds per annum, all his ready mony will be gone in four years; and in the like time his said money will be doubled if he take a Frugal course to spend but five hundred pounds per annum; which rule never faileth likewise in the Commonwealth, but in some cases (of no great moment) which I will hereafter declare, when I shall shew by whom and in what manner this ballance of the Kingdoms account ought to be drawn up yearly, or so often as it shall please the State to discover how much we gain or lose by trade with forraign Nations. But first I will say something concerning those ways and means which will encrease our exportations and diminish our importations of wares; which being done, I will then set down some other arguments both affirmative and negative to strengthen that which is here declared, and thereby to shew that all the other means which are commonly supposed to enrich the Kingdom with Treasure are altogether insufficient and meer fallacies.

Chapter III

The particular ways and means to encrease the exportation of our commodities, and to decrease our Consumption of forraign wares.

The revenue or stock of a Kingdom by which it is provided of forraign wares is either Natural or Artificial. The Natural wealth is so much only as can be spared from our own use and necessities to be exported unto strangers. The Artificial consists in our manufactures and industrious trading with forraign commodities, concerning which I will set down such particulars as may serve for the cause we have in hand.

1. First, although this Realm be already exceeding rich by nature, yet might it be much increased by laying the waste grounds (which are infinite) into such employments as should no way hinder the present revenues of other manufactured lands, but hereby to supply our selves and prevent the importations of Hemp, Flax, Cordage, Tobacco, and divers other things which now we fetch from strangers to our great impoverishing.
2. We may likewise diminish our importations, if we would soberly refrain from excessive consumption of forraign wares in our diet and rayment, with such often change of fashions as is used, so much the more to encrease the waste and charge; which vices at this present are more notorious amongst us than in former ages. Yet might they easily be amended by enforcing the observation of such good laws as are strictly practised in other Countries against the said excesses; where likewise by commanding their own manufactures to be used, they prevent the coming in of others, without prohibition, or offence to strangers in their mutual commerce.
3. In our exportations we must not only regard our own superfluities, but also we must consider our neighbours necessities, that so upon the wares which they cannot want, nor yet be furnished thereof elsewhere, we may (besides the vent of the Materials) gain so much of the manufacture as we can, and also endeavour to sell them dear, so far forth as the high price cause not a less vent in the quantity. But the superfluity of our commodities which strangers use, and may also have the same from other Nations, or may abate their vent by the use of some such like wares from other places, and with little inconvenience; we must in this case strive to sell as cheap as possible we can, rather than to lose the utterance of such wares. For we have found of late years by good experience, that being able to sell our Cloth cheap in Turkey, we have greatly encreased the vent thereof, and the Venetians have lost as much in the utterance of theirs in those Countreys, because it is dearer. And on the other side a few years past, when by excessive price of Wools our Cloth was exceeding dear, we lost at the least half our clothing for forraign parts, which since is no otherwise (well neer) recovered again than by the great falloff price for Wools and Cloth. We find that twenty five in the hundred less in the price of these and some other Wares, to the loss of private mens revenues, may raise above fifty upon the hundred in the quantity vented to the benefit of the publique. For when Cloth is dear, other Nations doe presently practise clothing, and we know they want neither art nor materials to this performance.

But when by cheapness we drive them from this employment, and so in time obtain our dear price again, then do they also use their former remedy. So that by these alterations we learn, that it is in vain to expect a greater revenue of our wares than their condition will afford, but rather it concerns us to apply our endeavours to the times with care and diligence to help our selves the best we may, by making our cloth and other manufactures without deceit, which will encrease their estimation and use.

4. The value of our exportations likewise may be much advanced when we perform it our selves in our own Ships, for then we get only not the price of our wares as they are worth here, but also the Merchants gains, the changes of ensurance, and freight to carry them beyond the seas. As for example, if the Italian Merchants should come hither in their own shipping to fetch our Corn, our red Herrings or the like, in the case the Kingdom should have ordinarily but 25s for a quarter of Wheat, and 20s for a barrel of red herrings, whereas if we carry these wares our selves into Italy upon the said rates, it is likely that wee shall obtain fifty shillings for the first, and forty shillings for the last, which is a great difference in the utterance or vent of the Kingdoms stock. And although it is true that the commerce ought to be free to strangers to bring in and carry out at their pleasure, yet nevertheless in many places the exportation of victuals and munition are either prohibited, or at least limited to be done onely by the people and Shipping of those places where they abound.

5. The frugal expending likewise of our own natural wealth might advance much yearly to be exported unto strangers; and if in our rayment we will be prodigal, yet let this be done with our own materials and manufactures, as Cloth, Lace, Imbroderies, Cutworks and the like, where the excess of the rich may be the employment of the poor, whose labours notwithstanding of this kind, would be more profitable for the Commonwealth, if they were done to the use of strangers.

6. The Fishing in his Majesties seas of England, Scotland and Ireland is our natural wealth, and would cost nothing but labour, which the Dutch bestow willingly, and thereby draw yearly a very great profit to themselves by serving many places of Christendom with our Fish, for which they return and supply their wants both of forraign Wares and Mony, besides the multitude of Mariners and Shipping, which hereby are maintain'd, whereof a long discourse might be made to shew the particular manage of this important business. Our Fishing plantation likewise in New England, Virginia, Groenland, the Summer Islands and the New-found-land, are of the like nature, affording much wealth and employments to maintain a great number of poor, and to encrease our decaying trade.

7. A Staple or Magazin for forraign Corn, Indico, Spices, Raw-silks, Cotton wool or any other commodity whatsoever, to be imported will encrease Shipping, Trade, Treasure, and the Kings customes, by exporting them again where need shall require, which course of Trading, hath been the chief means to raise Venice, Genoa, the low-Countreys, with some others; and for such a purpose England stands most commodiously, wanting nothing to this performance but our own diligence and endeavour.

8. Also wee ought to esteem and cherish those trades which we have in remote or far Countreys, for besides the encrease of Shipping and Mariners thereby, the wares also sent thither and receiv'd from thence are far more profitable unto the kingdom than by our trades neer at hand: As for example; suppose Pepper to be worth here two Shillings the pound constantly, if then it be brought from the Dutch at Amsterdam, the Merchant may give there twenty pence the pound, and gain well by the bargain; but if he fetch this Pepper from the East-indies, he must not give above three pence the pound at the most, which is a mighty advantage, not only in that part which serveth for our own use, but also for that great quantity which (from hence) we transport yearly unto divers other Nations to be sold at a higher price: whereby it is plain, that we make a far greater stock by gain upon these Indian Commodities, than those Nations doe where they grow, and to whom they properly appertain, being the natural wealth of their Countries. But for the better understanding of this particular, we must ever distinguish between the gain of the Kingdom, and the profit of the Merchant; for although the Kingdom payeth no more for this Pepper than is before supposed, nor for any other commodity bought in forraign parts more than the stranger receiveth from us for the same, yet the Merchant payeth not only that price, but also the freight, ensurance, customes and other charges which are exceeding great in these long voyages; but yet all these in the Kingdoms accompt are but commutations among our selves, and no Privation of the Kingdoms stock, which being duly considered, together with the support also of our other trades in our best Shipping to Italy, France, Turkey, and East Countreys and other places, by transporting and venting the wares which we bring yearly from the East Indies; It may well stir up our utmost endeavours to maintain and enlarge this great and noble business, so much importing the Publique wealth, Strength, and Happiness. Neither is there less honour and judgment by growing rich (in this manner) upon the stock of other Nations, than by an industrious encrease of our own means, especially when this later is advanced by the benefit of the former, as we have found in the East Indies by sale of much of our Tin, Cloth, Lead and other Commodities, the vent whereof doth daily encrease in those Countreys which formerly had no use of our wares.

9. It would be very beneficial to export money as well as wares, being done in trade only, it would encrease our Treasure; but of this I write more largely in the next Chapter to prove it plainly.

10. It were policie and profit for the State to suffer manufactures made of forraign Materials to be exported custome-free, as Velvets and all other wrought Silks, Fustians, thrown Silks and the like, it would emply very many poor people, and much encrease the value of our stock yearly issued into other Countreys, and it would (for this purpose) cause the more foraign Materials to be brought in, to the improvement of His Majesties Customes. I will here remember a notable increase in our manufacture of winding and twisting only of forraign raw Silk, which within 35 years to my knowledge did not employ more than 300 people in the City and suburbs of London, where at this present time it doth set on work above fourteen thousand souls, as upon diligent enquiry hath been credibly reported unto His Majesties Commissioners for Trade. and it is certain, that if the raid forraign Commodities might be

exported from hence, free of custome, this manufacture would yet encrease very much, and decrease as fast in Italy and in the Netherlands. But if any man allege the Dutch proverb, Live and let others live; I answer, that the Dutchmen notwithstanding their own Proverb, doe not onely in these Kingdoms, encroach upon our livings, but also in other forraign parts of our trade (where they have power) they do hinder and destroy us in our lawful course of living, hereby taking the bread out of our mouth, which we shall never prevent by plucking the pot from their nose, as of late years too many of us do practise to the great hurt and dishonour of this famour Nation; We ought rather to imitate former times in taking sober and worthy courses more pleasing to God and suitable to our ancient reputation.

11. It is needful also not to charge the native commodities with too great customes, lest by indearing them to the strangers use, it hinder their vent. And especially forraign wares brought in to be transported again should be favoured, for otherwise that manner of trading (so much importing the good of the Commonwealth) cannot prosper nor subsist. But the Consumption of such forraign wares in the Realm may be the more charged, which will turn to the profit of the kingdom in the Ballance of the Trade, and thereby also enable the King to lay up the more Treasure out of his yearly incomes, as of this particular I intend to write more fully in his proper place, where I shall shew how much money a Prince may conveniently lay up without the hurt of his subjects.

12. Lastly, in all things we must endeavour to make the most we can of our own, whether it be Natural or Artificial, And forasmuch as the people which live by the Arts are far more in number than they who are masters of the fruits, we ought the more carefully to maintain those endeavours of the multitude, in whom doth consist the greatest strength and riches both of the King and Kingdom: for where the people are many, and the arts good, there the traffique must be great, and the Countrey rich. The Italians employ a greater number of people; and get more money by their industry and manufactures of the raw Silks of the Kingdom of Cicilia, than the King of Spain and his Subjects have by the revenue of this rich commodity. But what need we fetch the example so far, when we know that our own natural wares doe not yeild us so much profit as our industry? For Iron oar in the Mines is of no great worth, when it is compared with the employment and advantage it yields being digged, tried, transported, brought, sold, cast into Ordnance, Muskets, and many other instruments of war for offence and defence, wrought into Anchors, bolts, spikes, nayles and the like, for the use of Ships, Houses, Carts, Coaches, Ploughs, and other instruments for Tillage. Compare our Fleece-wools with our Cloth, which requires shearing, washing, carding, spinning, Weaving, fulling, dying, dressing and other trimmings, and we shall find these Arts more profitable than the natural wealth, whereof I might instance other examples, but I will not be more tedious, for if I would amplify upon this and the other particulars before written, I might find matter sufficient to make a large volume, but my desire in all is only to prove what I propound with breviity and plainness.

Chapter IV

The Exportation of our Moneys in Trade of Merchandize is a means to encrease our Treasure.

This Position is so contrary to the common opinion, that it will require many and strong arguments to prove it before it can be accepted of the Multitude, who bitterly exclaim when they see any monies carried out of the Realm; affirming thereupon that wee have absolutely lost so much Treasure, and that this is an act directly against the long continued laws made and confirmed by the wisdom of this Kingdom in the High Court of Parliament, and that many places, nay Spain it self which is the Fountain of Mony, forbids the exportation thereof, some cases only excepted. To all which I might answer, that Venice, Florence, Genoa, the Low Countreys and divers other places permit it, their people applaud it, and find great benefit by it; but all this makes a noise and proves nothing, we must therefore come to those reasons which concern the business in question.

First, I will take that for granted which no man of judgment will deny, that we have no other means to get Treasure but by forraign trade, for Mines wee have none which do afford it, and how this mony is gotten in the managing of our said Trade I have already shewed, that it is done by making our commodities which are exported yearly to over ballance in value the forraign wares which we consume; so that it resteth only to shew how our monyes may be added to our commodities, and being jointly exported may so much the more encrease our Treasure. We have already supposed our yearly consumption of forraign wares to be for the value of twenty hundred thousand pounds, and our exportations to exceed that two hundred thousand pounds, which sum wee have thereupon affirmed is brought to us in treasure to ballance accompt. But now if we add three thousand pounds mor in ready mony unto our former exportations in wares, what profit can we have (will some men say) although by this means we should bring in so much ready mony more than wee did before, seeing that wee have carried out the like value.

To this the answer is, that when wee have prepared our exportations of wares, and sent out as much of every thing as wee can spare or vent abroad: It is not therefore said that then we should add our money thereunto to fetch in the more mony immediately, but rather first to enlarge our trade by enabling us to bring in more forraign wares, which being sent out again will in due time much encrease our Treasure.

For although in this manner wee do yearly multiply our importation to the maintenance of more Shipping and Mariners, improvement of His Majesties Customs and other benefits: yet our consumption of those forraign wares is no more than it was before; so that all the said encrease of commodities brought in by the means of our ready mony sent out as is afore written, doth in the end become an exportation unto us of a far greater value than our said moneys were, which is proved by three several examples following.

1. For I suppose that £100,000 being sent in our Shipping to the East Countreys, will buy there one hundred thousand quarters of wheat cleer aboard the Ships, which being after brought into England and housed, to export the same at the best time for vent thereof in Spain or Italy, it cannot yield less in those parts than two hundred thousand pounds to make the Merchant but a saver, yet by this reckning wee see the Kingdom hath doubled that Treasure.

2. Again this profit will be far greater when wee trade thus in remote Countreys, as for example, if wee send one hundred thousand pounds into the East-Indies to buy Pepper there, and bring it hither, and from hence send it for Italy or Turkey, it must yield seven hundred thousand pounds at least in those places, in regard of the excessive charge which the Merchant disburseth in those long voyages in Shipping, Wages, Victuals, Insurance, Interest, Customes, Imposts, and the like, all which notwithstanding the King and the Kingdom gets.

3. But where the voyages are short & the wares rich, which therefore will not employ much Shipping, the profit will be far less. As when another hundred thousand pounds shall be employed in Turkey in raw Silks, and brought hither to be after transported from hence into France, the Low Countreys, or Germany, the Merchant shall have good gain, although he sell it there but for one hundred and fifty thousand pounds: and thus take the voyages altogether in their Medium, the moneys exported will be returned unto us more than Trebled. But if any man will yet object, that these returns come to us in wares, and not really in mony as they were issued out.

The answer is (keeping our first ground) that if our consumption of forraign wares be no more yearly than is already supposed, and that our exportations be so mightily encreased by this manner of Trading with ready money as is before declared: It is not then possible but that all the over-ballance or difference should return either in mony or in such wares as we must export again, which, as is already plainly shewed will be still a greater means to encrease our Treasure.

For it is in the stock of the Kingdom as in the estates of private men, who having store of wares, doe not therefore say that they will not venture out or trade with their mony (for this were ridiculous) but do also turn that into wares, whereby they multiply their Mony, and so by a continual and orderly change of one into the other grow rich, and when they please turn all their estates into Treasure; for they that have Wares cannot want money.

Neithr is it said that Mony is the Life of Trade, as if it could not subsist without the same; for we know that there was great trading by way of commutation or bartr when there was little mony stirring in the world. The Italians and some other Nations have such remedies against this want, that it can neither decay nor hinder their trade, for they transfer bills of debt, and have Banks both publick and private, wherein they do assign their credits from one to another daily for very great sums with ease and satisfaction by writings only, whilst in the mean time the Mass of Treasure which gave foundation to these credits is employed in Forraign Trade as a Merchandize, and by the said means they have little other use of money in those countreys more than for their ordinary expences. It is not therefore the keeping of our mony in the

Kingdom, but the necessity and use of our wares in forraign Courtries, and our want of their commodities that causeth the vent and consumption on all sides, which makes a quick and ample Trade. If wee were once poor, and now having gained some store of mony by trade with resolution to keep it still in the Realm; shall this cause other Nations to spend more of our commodities than formerly they have done, whereby we might say that our trade is Quickned and Enlarged? no verily, it will produce no such good effect: but rather according to the alteration of times by their true causes we may expect the contrary; for all men do consent that plenty of mony in a Kingdom doth make the native commodities dearer, which as it is to the profit of some private men in their revenues, so is it directly against the benefit of the Publique in the quantity of the trade; for as plenty of mony makes wares dearer, so dear wares decline their use and consumption, as hath been already plainly shewed in the last Chapter upon that particular of our cloth; And although this is a very hard lesson for some great landed men to learn, yet I am sure it is a true lesson for all the land to observe, lest when wee have gained some store of mony by trade, wee lose it again by not trading with our mony. I know a Prince in Italy (of famous memory) Ferdinando the first, great Duke of Tuscanie, who being very rich in Treasure, endeavoured therewith to enlarge his trade by issuing out to his Merchants great sums of money for very small profit; I my self had forty thousand crowns of him gratis for a whole year, although he knew that I would presently send it away in Specie for the parts of Turkey to be employed in wares for his Countries, he being well assured that in this course of trade it would return again (according to the old saying) with a Duck in the mouth.

This noble and industrious Prince by his care and diligence to countenance and favour Merchants in their affairs, did so encrease the practice thereof, that there is scarce a Nobleman or Gentleman in all his dominions that doth not Merchandize either by himself or in partnership with others, whereby within these thirty years the trade to his port of Leghorn is so much encreased, that of a poor little town (as I my self knew it) it is now become a fair and strong City, being one of the most famous places for trade in all Christendom. And yet it is worthy our observation, that the multitude of Ships and wares which come thither from England, the Low Countreys, and other places, have little or no means to make their returns from thence but only in ready mony, which they may and do carry away freely at all times, to the incredible advantage of the said great Duke of Tuscanie and his subjects, who are much enriched by the continual great concourse of Merchants from all the States of the neighbour Princes, bringing them plenty of mony daily to supply their wants of the said wares. And thus we see that the current of Merchandize which carries away their Treasure, becomes a flowing stream to fill them again in a greater measure with mony.

There is yet an objection or two as weak as all the rest: that is, if wee trade with our Mony wee shall issue out the less wares; as if a man should say, those Countreys which heretofore had occasion to consume our Cloth, Lead, Tin, Iron, Fish, and the like, shall now make use of our monies in the place of those necessities, which were most absurd to affirm, or that the Merchant had not rather carry our wares by which there is ever some gains expected, than to export mony which is still but the same without any encrease.

But on the contrary there are many Countreys which may yield us very profitable trade for our mony, which otherwise afford us no trade at all, because they have no use of our wares, as namely the East-Indies for one in the first beginning thereof, although since by industry in our commerce with those Nations we have brought them into the use of much of our Lead, Cloth, Tin, and other things, which is a good addition to the former vent of our commodities.

Again, some men have alleged that those Countries which permit mony to be carried out, do it because they have few or no wares to trade withall: but wee have great store of commodities, and therefore their action ought not to be our example.

To this the answer is briefly, that if we have such a quantity of wares as doth fully provided us of all things needful from beyond the seas: why should we then doubt that our monys sent out in trade, must not necessarily come back again in treasure; together with the great gains which it may procure in such manner as is before set down? And on the other side, if those Nations which send out their monies do it because they have but few wares of their own, how come they then to have so much Treasure as we ever see in those places which suffer it freely to be exported at all times and by whomsoever? I answer, Even by trading with their Moneys; for by what other means can they get it, having no Mines of Gold or Silver?

Thus may we plainly see, that when this weighty business is duly considered in his end, as all our humane actions ought well to be weighed, it is found much contrary to that which most men esteem thereof, because they search no further than the beginning of the work, which mis-informs their judgments, and leads them into error: For if we only behold the actions of the husbandman in the seed-time when he casteth away much good corn into the ground, we will rathr accompt him a mad man than a husbandman: but when we consider his labours in the harvest which is the end of his endeavours, we find the worth and plentiful encrease of his actions.

Chapter V

Forraign Trade is the only means to improve the price of our Lands

It is a common saying, that plenty or scarcity of mony makes all things dear or cheap; and this mony is either gotten or lost in forraign trade by the over or under-ballancing of the same, as I have already shewed. It resteth now that I distinguish the seeming plenties of mony from that which is only substantial and able to preform the work: For there are divers ways and means whereby to procure plenty of mony into a Kingdom, which do not enrich but rather empoverish the same by the several inconveniences which ever accompany such alterations.

As first, if we melt down our plate into Coyn (which suits not with the Majesty of so great a Kingdom, except in cases of great extremity) it would cause Plenty of mony for a time, yet should we be nothing the richer, but rather this treasure being thus altered is made the more apt to be carried out of the Kingdom, if we exceed our means by excess in forraign wares, or maintain a war by Sea or Land, where we do not feed and cloath the Souldier and supply the armies with our own native provisions, by which disorders our treasure will soon be exhausted.

Again, if we think to bring in store or money by suffering forraign Coins to pass current at higher rates than their intrinsick value compared with our Standard, or by debasing or by enhancing our own moneys, all these have their several inconveniences and difficulties, (which hereafter I will declare) but admitting that by this means plenty of money might be brought into the Realm, yet should we be nothing the richer, neither can such treasure so gotten long remain with us. For if the stranger or the English Merchants bring in this money, it must be done upon a valuable consideration, either for wares carried out already, or after to be exported, which helps us nothing except the evil occasions of excess or war aforementioned be removed which do exhaust our treasure: for otherwise, what one man bringeth for gain, another man shall be forced to carry out for necessity; because there shall ever be a necessity to ballance our Accounts with strangers, although it should be done with loss upon the rate of the money, and Confiscation also if it be intercepted by the Law.

The conclusion of this business is briefly thus. That as the treasure which is brought into the Realm by the ballance of our forraign trade is that money which onely doth abide with us, and by which we are enriched: so by this plenty of money thus gotten (and no otherwise) do our Lands improve. For when the Merchant hath a good dispatch beyond the Seas for his Cloth and other wares, he doth presently return to buy up the greater quantity, which raiseth the price of our Woolls and other commodities, and consequently doth improve the Landlords Rents as the Leases expire daily: And also by this means money being gained, and brought more abundantly into the Kingdom, it doth enable many men to buy Lands, which will make them the dearer. But if our forraign trade come to a stop or declination by neglect at home or injuries abroad, whereby the Merchants are impoverishd, and thereby the wares of the Realm less issued, then do all the said benefits cease, and our Lands fall of price daily.

CHAPTER VI

The Spanish Treasure cannot be kept from other Kingdoms by any prohibition made in Spain.

All the Mines of Gold and Silver which are as yet discovered in the sundry places of the world, are not of so great value as those of the West-Indies which are in the possession of the King of Spain; who thereby is enabled not onely to keep in subjection many goodly States and Provinces in Italy and elsewhere, (which otherwise would soon fall from his obeisance) but also by a continual war taking his advantages doth still enlarge his Dominions, ambitiously aiming at a Monarchy by the power of his Moneys, which are the very sinews of his strength, that lies so far dispersed into so many Countreys, yet hereby united, and his wants supplied both for war and peace in a plentiful manner from all the parts of Christendom, which are therefore partakers of his treasure by a Necessity of Commerce; wherein the Spanish policy hath ever endeavoured to prevent all other Nations the most it could: For finding Spain to be too poor and barren to supply it self and the West Indies with those varieties of forraign wares whereof they stand in need, they knew well that when their Native Commodities come short to this purpose, their Moneys must serve to make up the reckoning; whereupon they found an incredible advantage to adde the traffick of the East-Indies to the treasure of the West: for the 1st of these being employed in the first, they stored themselves infinitely with rich wares to barter with all the parts of Christendom for their Commodities, and so furnishing their own necessities, prevented others for carrying away their moneys: which in point of state they hold less dangerous to impart to the remote Indians, than to their neighbour Princes, lest it should too much enable them to resist (if not offend) their enemies. And this Spanish policy against others is the more remarkable, being dome likewise so much to their own advantage; for every Ryal of Eight which they sent to the East-Indies brought home so much wares as saved them the disbursing of five Ryals of Eight here in Europe (at the least) to their Neighbours, especially in those times when that trade was only in their hands: but now this great profit is failed, and the mischief removed by the English, Dutch, and others which partake in those East-India trades as ample as the Spanish Subjects.

It is further to be considered, that besides the diability of the Spaniards by their native commodities to privde forraign wares for their necessities, (wherby they are forced to supply the want with mony) they have likewise tahat canker of war, which doth infinitely exhaust their treasure, and disperse it into Christendom: even to their enemies, part by reprisal, but especially through a necessary maintenance of those armies which are composed of strangers, and lie so far remote, that they cannot feed, clothe, or otherwise provide them out of their own native means and provisions, but must receive this relief from other Nations: which kind of war is far different to that which a Prince maketh upon his own confines, or in his Navies by Sea, where the Souldier receiving money for his wages, must every day deliver it out again for his necessities, whereby the treasure remains still in the Kingdom, although it be exhausted from the King: But we see that the Spaniard (trusting in the power of his Treasure) undertakes wars in Germany, and in other remote places, which would soon begger the

richest Kingdom in Christendom of all their mony; the want whereof would presently disorder and bring the armies to confusion, as it falleth out sometimes with Spain it self, who have the Fountain of mony, when either it is stopt in the passage by the force of their enemies, or drawn out faster than it flows by their own occasions; whereby also we often see that Gold and silver is so scant in Spain, that they are forced to use base copper money, to the great confusion of their Trade, and not without the undoing also of many of their own people.

But now that we have seen the occasions by which the Spanish treasure is dispersed into so many places of the world, let us likewise discover how and in what proportion each Countrey doth enjoy these Moneys, for we find that Turkey and divers other Nations have great plenty thereof, although they drive no trade with Spain, which seems to contradict the former reason, where we say that this treasure is obtained by a Necessity of Commerce. But to clear this point, we must know that all Nations (who have no Mines of their own) are enriched with Gold and Silver by one and the same means, which is already shewed to be the ballance of their forraign Trade: And this is not strictly tyed to be done in those Countries where the fountain of treasure is, but rather with such order and observations as are prescribed. For suppose England by trade with Spain may gain and bring home five hundred thousand Ryals of 8. yearly, if we lose as much by our trade in Turkey, and therefore carry the mony thither, it is not then the English, but the Turks which have got this treasure, although they have no trade with Spain from whence it was first brought.

Again, if England having thus lost with Turkey, do notwithstanding gain twice as much by France, Italy, and other members of her general trade, then will there remain five hundred thousand Ryals of eight cleer gains by the ballance of this trade; and this comparison holds between all other Nations, both for the manner of getting, and the proportion that is yearly gotten.

But if yet a question should be made, whether all Nations get treasure and Spain only lost it? I answer no; for some Countreys by war or by excess do lose that which they had gotten, as well as Spain by war and want of wares doth lose that which was its own.

Chapter VII

The diversity of gain by Forraign Trade.

In the course of forraign trade there are three sorts of gain, the first is that of the Commonwealth, which may be done when the Merchant (who is the principal Agent therein) shall lose. The second is the gain of the Merchant which he doth sometimes justly and worthily effect, although the Commonwealth be a loser. The third is the gain of the King, whereof he is ever certain, even when the Commonwealth and the Merchant shall be both losers.

Concerning the first of these, we have already sufficiently shewed the ways and means whereby a Commonwealth may be enriched in the course of trade, whereof it is needless here to make any repetition, only I do in this place affirm, that such happiness may be in the Commonwealth, when the Merchant in his particular shall have no occasion to rejoyce. As for example, suppose the East-India Company send out one hundred thousand pounds into the East-Indies, and receive home for the same the full value of three hundred thousand pounds; Hereby it is evident that this part of the Commonwealth is trebled, and yet I may boldly say that which I can well prove, that said Company of Merchants shall lose at least fifty thousand pounds by such an adventure if the returns be made in Spice, Indico, Callicoes, Benjamin, refined Saltpeter, and such other bulkey wares in their several proportions according to their vent and use in these parts of Europe. For the freight of Shipping, the ensurance of the adventure, the charges of Factors abroad and Officers at home, the forbearance of the Stock, His Majesties Customs and Imposts, with other petty charges incident, cannot be less then two hundred and fifty thousand pounds, which being added to the principal produceth the said loss. And thus we see, that not only the Kingdom but also the King by his Customs and Imposts may get notoriously, even when the Merchant notwithstanding shall lose grievously; which giveth us good occasion here to consider, how much more the Realm is enriched by this noble Trade, when all things pass so happily that the Merchant is a gainer also with the King and Kingdom.

In the next place I affirm, that a Merchant by his laudable endeavors may both carry out and bring in wares to his advantage by selling them and buying them to good profit, which is the end of his labours; when nevertheless the Commonwealth shall decline and grow poor by a disorder in the people, when through Pride and other Excesses they do consume more forraign wares in value then the wealth of the Kingdom can satisfie and pay by the exportation of our own commodities, which is the very quality of an unthrift who spends beyond his means.

Lastly, the King is ever sure to get by trade, when both the Commonwealth and Merchant shall lose severally as afore-written, or joyntly, as it may and doth sometimes happen, when at one and the same time our Commodities are over-ballanced by forraign wares consumed, and that the Merchants success prove no better than is before declared.

But here we must not take the Kings gain in this large sense, for so we might say that His Majesty should get, although half the trade of the Kingdom were lost; we will rather suppose that whereas the whole trade of the Realm for Exportations and Importations is now found for to be about the yearly value of four million and a half of pounds; it may be yet increased two hundred thousand pounds per annum more by the importation and consumption of forraign wares. By this means we know that the King shall be a gainer near twenty thousand pounds, but the Commonwealth shall lose the whole two hundred thousand pounds thus spent in excess. And the Merchant may be a loser also when the trade shall in this manner be increased to the profit of the King: who notwithstanding shall be sure in the end to have the greatest loss, if he prevent not such authority courses as do impoverish his Subjects.

Chapter VIII

The enhancing or debasing our Moneys cannot enrich the Kingdom with treasure, nor hinder the exportation thereof.

There are three ways by which the Moneys of a Kingdom are commonly altered. The first is when the Coins in their several Denominations are made currant at more or less pounds, shillings or pence than formerly. The second is when the said Coins are altered in their weight, and yet continue currant at the former rates. The third is when the Standard is either debased or enriched in the fineness of the Gold and Silver, yet the Moneys continue in their former values.

In all occasions of want or plenty of Money in the Kingdom we do ever find divers men, who using their wits for a remedy to supply the first and perserve the last, they fall presently upon altering the moneys; for, say they, the raising of the Coins in value will cause it to be brought into the Realm from divers places in hope of the gain: and the debasing of the monies in the fineness or weight will keep it here for fear of the loss. But these men pleasing themselves with the beginning onely of this weighty business, consider not the progress and end thereof, whereunto we ought especially to direct our thoughts and endeavours.

For we must know, that money is not only the true measure of all our other means in the Kingdom, but also of our forraign commerce with strangers, which therefore ought to be kept just and constant to avoid those confusions which ever accompany such alterations. For first at home, if the common measure be changed, our Lands, Leases, wares, both forraign and domestique must alter in proportion: and although this is not done without much trouble and damage also to some men, yet in short time this must necessarily come to pass; for that is not the denomination of our pounds shillings and pence, which is respected, but the intrinsique value of our Coins; unto which we have little reason to add any further estimation or worth, if it lay in our power to do it, for this would be a special service to Spain, and an act against our selves to indear the commodity of another Prince. Neither can these courses which so much hurt the Subjects, any way help the King as some men have imagined: for although the debasing (for once only) to the Mint, yet all this and more would soon be lost agian in the future great Incomes of His Majesty, when by this means they must be paid yearly with mony of less intrinsique value then formerly; Nor can it be said that the whole loss of the Kingdom would be the profit of the King, they differ infinitely: for all mens estates (be it leases, lands, debts, wares or mony) must suffer in their proportions, whereas His Majesty should have the gain only upon so much ready mony as might be new Coined, which in comparison, would prove a very small matter: for although they who have other estates in mony are said to be a great number, and to be worth five or ten thousand £. per man, more or less, which amounts to many millions in all, yet are they not possessed thereof all together or at once, for it were vanity and against their profit to keep continually in their hands above forty or fifty pounds in a family to defray necessary charges, the rest must ever run from man to man in traffique for their benefit, whereby we may conceive that a little mony (being made the measure of all our other means) doth rule and distribute great matters daily to all men in their just proportions:

And we must know likewise that much of our old mony is worn light, and therefore would yield little or no profit at the Mint, and the gain upon the heavy, would cause our vigilant neighbours to carry over a great part thereof, and return it presently in pieces of the new stamp; nor do we doubt that some of our own Countrymen would turn Coiners and venter a hanging for this profit, so that His Majesty in the end should get little by such alterations.

Yea but say some men, If His Majesty raise the mony, great store of treasure would also be brought into the Mint from forraign parts, for we have seen by experience that the late raising of our Gold ten in the hundred, did bring in great store thereof, more than we were accustomed to have in the Kingdom, the which as I cannot deny, so do I likewise affirm, that this Gold carried away all or the most part of our Silver, (which was not over worn or too light) as we may easily perceive by the present use of our Moneys in their respective qualities: and the reason of this change is, because our Silver was not raised in proportion with our Gold, which still giveth advantage to the Merchant to bring in the Kingdoms yearly gain by trade in Gold rather than in Silver.

Secondly, if we be inconsistent in our Coins, and thereby violate the Laws of forraign Commerce; other Princes are vigilant in these cases to alter presently in proportion with us, and then where is our hope? or if they do not alter, what can we hope for? For if the stranger-merchant bring in his wares, and find that our moneys are raised, shall not he likewise keep his Commodities untill he may sell them dearer? and shall not the price of the Merchants exchange with forraign Countries rise in proportion with our Moneys? All which being undoubtedly true, why may not our Moneys be carried out of the Kingdom as well and to as much profit after the raising thereof, as before the alteration?

But peradventure some men will yet say, that if our Moneys be raised and other Countries raise not, it will cause more Bullion and forraign Coines to be brought in than heretofore. If this be done, it must be performed either by the Merchant who hath exported wares, or by the Merchant who intents to buy off our Commodities: and it is manifest that neither of these can have more advantage or benefit by this Art now, than they might have had before the alteration of the Money. For if their said Bullion and forraign Coins be more worth than formerly in our pounds, shillings and pence, yet what shall they get by that when these moneys are baser or lighter, and that therefore they are risen in proportion? So we may plainly see that these Innovations are no good means to bring treasure into the Kingdom, nor yet to keep it here when we have it.

Chapter IX

A Toleration for Forraign Coins to pass current here at higher rates then their value with our Standard, will not encrease our Treasure.

The discreet Merchant for the better directing of his trade and his exchanges by bills to and from the several places of the world where he is accustomed to deal, doth carefully learn the Parity or equal value of the monies according to their weight and fineness compared with our Standard, whereby he is able to know perfectly the just profit or loss of his affairs. And I make no doubt but that we trade to divers places where we vent off our native commodities yearly, of a great value, and yet find few or no wares there fitting our use, whereby we are enforced to make our returns in ready mony, which by us is either carried into some of the Countries to be converted into wares which we want, or else it is brought into the Realm in Specie; which being tolerated to pass current here in payment at higher rates then they are worth to be Coined into sterling mony; that seemeth very probable that the greater quantity will be brought in: but when all the circumstances are duly considered, this course likewise will be found as weak as the rest to encrease our Treasure.

First, the toleration it self doth break the laws of entercourse, and would soon move other Princes to perform the same acts or worse against us, and so frustrate our hopes.

Secondly, if mony be the true measure of all our other means, and forraign Coins tollerated to pass current amongst us, at higher rates than they are worth (being compared our Standard) it followeth that the common wealth shall not be justly distributed, when it passeth by a false measure.

Thirdly, if the advantage between ours and forraign Coins be but small, it will bring in little or no Treasure, because the Merchant will rather bring in wares upon which there is usually a competent gaine. And on the other side if we permit a great advantage to the forraign Coins, then that gain will carry away all our sterling mony, and so I leave this business in a Dilemma, and fruitless, as all other course will ever prove which seek for the gain or loss of our treasure out of the ballance of our general forraign trade, as I will endeavour yet further to demonstrate.

Chapter X

The observation of the Statute of Employments to be made by strangers, cannot encrease, nor yet preserve our Treasure.

To keep our mony in the Kingdom is a work of no less skill and difficulty than to augment our Treasure: for the causes of their preservation and production are the same in nature. The statute for employment of strangers wares into our commodities seemeth at the first to be a good and a lawful way leading to those ends; but upon the examination of the particulars, we shall find that it cannot produce such good effects.

For as the use of forraign trade is alike unto all Nations, so may we easily perceive what will be done therein by strangers, when we do but observe our own proceedings in this waighty business, by which we do not only seek with the vent of our own commodities to supply our wants of forraign wares, but also to enrich our selves with treasure: all which is done by a different manner of trading according to our own occasions and the nature of the places whereunto we do trade; as namely in some Countreys we sell our commodities and bring away their wares, or part in mony; in other Countreys we sell our goods and take their mony, because they have little or no wares that fits our turns: again in some places we have need of their commodities, but they have little use of ours; so they take our mony which we get in other Countreys: And thus by a course of traffick (which changeth according to the accurrents of time) the particular members do accommodate each other, and all accomplish the whole body of the trade, which will ever languish if the harmony of her health be distempered by the diseases of excess at home, violence abroad, charges and restrictions at home or abroad: but in this place I have occasion to speak only of restriction, which I will perform briefly.

There are three ways by which a Merchant may make the returns of his wares from beyond the Seas, that is to say in mony, in commodities, or by Exchange. But the Statute of employment doth not only restrain mony (in which there is a seeming providence and Justice) but also the use of the Exchange by bills, which doth violate the Law of Commerce, and is indeed an Act without example in any place of the world where we have trade, and therefore to be considered, that whatsoever (in this kind) we shall impose upon strangers here, will presently be made a Law for us in their Countreys, expecially where we have our greatest trade with our vigilant neighbours, who omit no care nor occasion to support their traffique in equal privileges with other Nations. And thus in the first place we should be deprived of that freedom and means which now we have to bring Treasure into the Kingdom, and therewith likewise we should lose the vent of much wares which we carry to divers places, whereby our trade and our Treasure would decay together.

Secondly, if by the said Statute we thrust the exportation of our wares (more than ordinary) upon the stranger, we must then take it from the English, which were injurious to our Merchants, Marriners and Shipping, besides the hurt to the Commonwealth in venting the Kingdoms stock to the stranger at far lower rates here than we must do if we sold it to them in their own Countys, as is proved in the third Chapter.

Thirdly, whereas we have already sufficiently shewed, that if our commodities be over ballance in value by forraign wares, our mony must be carried out. How is it possible to prevent this by tying the Strangers hands, and leaving the English loose? shall not the same reason and advantage cause that to be done by them now, that was done by the other before? or if we will make a statute (without example) to prevent both alike, shall we not then overthrow all at once? the King in his customes and the Kingdom in her profits; for such a restriction must of necessity destroy much trade, because the diversity of occasions and places which make an ample trade require that some men should both export and import wares; some export only, others import, some deliver out their monies by exchange, others take it up; some carry out mony, others bring it in, and this in a greater or lesser quantity according to the good husbandry or excess in the Kingdom, over which only if we keep a strict law, it will rule all the rest, and without this all other Statutes are no rules either to keep or procure us Treasure.

Lastly, to leave no Objection unanswered, if it should be said that a Statute comprehending the English as well as the stranger must needs keep our money in the Kingdom. What shall we get by this, if it hinder the coming in of money by the decay of that ample Trade which we enjoyed in the freedom thereof? is not the Remedy far worse than the Disease? shall we not live more like Irishmen than Englishmen, when the Kings revenues, our Merchants, Mariners, Shipping, Arts, Lands, Riches, and all decay together with our Trade?

Yea but, say some men, we have better hopes than so; for th' intent of the Statute is, that as all the forraign wares which are brought in shall be imployed in our commodities, thereby to keep our money in the Kingdom: So we doubt not but send out a sufficient quantity of our own wares over and above to bring in the value thereof in ready money.

Although this is absolutely denied by the reasons afore written, yet now we will grant it, because we desire to end the dispute: For if this be true, that other Nations will vent more of our commodities than we consume of theirs in value, then I affirm that the overplus must necessarily return unto us in treasure without the use of the Statute, which is therefore not onely fruitless but hurtful, as some other like restrictions are found to be when they are fully discovered.

Chapter X

It will not increase our treasure to enjoin the Merchant that exporteth Fish, Corn, or Munition, to return all or part of the value in Money.

Victuals and Munitions for war are so pretious in a Commonwealth, that either it seemeth necessary to restrain the exportation altogether, or (if the plenty permits it) to require the return thereof in so much treasure; which appeareth to be reasonable and without difficulty, because Spain and other Countries do willingly part with their money for such wares, although in other occasions of trade they straightly prohibit the exportation thereof: all which I grant to be true, yet notwithstanding we must consider that all the ways and means which (in course of trade) force treasure into the Kingdom, do not therefore make it ours: for this can be done onely by a lawful gain, and this gain is no way to be accomplished but by the overballance of our trade, and this overballance is made less by restrictions: therefore such restrictions do hinder the increase of our treasure. The Argument is plain, and needs no other reasons to strengthen it, except any man be so vain to think that restrictions would not cause the less wares to be exported. But if this likewise should be granted, yet to enjoin the Merchant to bring in money for Victuals and Munition carried out, will not cause us to have one peny the more in the Kingdom at the years end; for whatsoever is forced in one way must out again another way: because onely so much will remain and abide withus as is gained and incorporated into the estate of the Kingdom by the overballance of the trade.

This may be made plain by an example taken from an Englishman, who had occasion to buy and consume the wares of divers strangers for the value of six hundred pounds, and having wares of his own for the value of one thousand pounds, he sold them to the said strangers, and presently forced all the mony from them into his own power; yet upon cleering of the reckoning between them there remained onely four hundred pounds to the said Englishman for overballance of the wares bought and sold; so the rest which he had received was returned back from whence he forced it. And this shall suffice to shew that whatsoever courses we take to force money into the Kingdom, yet so much onely will remain with us as we shall gain by the ballance of our trade.

Chapter XII

The undervaluing of our Money which is delivered or received by Bills of Exchange here or beyond the Seas, cannot decrease our treasure.

The Merchants Exchange by Bills is a means and practice whereby they that have money in on Countrey may deliver the same to receive it again in another Countrey at certain times and rates agreed upon, whereby the lender and the borrower are accommodated without transporting of treasure from State to State.

These Exchanges thus made between man and man, are not contracted at the equal value of the moneys, according to their respective weights and fineness: First, because he that deliverth his money doth respect the venture of the debt, and the time of forbearance; but that which causeth an under or overvaluing of moneys by Exchange, is the plenty or scarcity thereof in those places where the Exchanges are made. For example, when here is plenty of money to be delivered for Amsterdam, then shall our money be undervalued in Exchange, because they who take up the money, seeing it so plentifully thrust upon them, do thereby make advantage to themselves in taking the same at an undervalue.

And contrariwise, when here is scarcity of money to be delivered for Amsterdam, the deliverer wil make the same advantage by overvaluing our money which he delivereth. And thus we see that as plenty or scarcity of money in a Common-wealth doth make all things dear or good cheap: so in the course of exchanges it hath ever a contrary working; wherefore in the next place it is fit to set down the true causes of this effect.

As plenty or scarcity of money do make the price of the exchange high or low, so the over or under ballance of our trade doth effectually cause the plenty or scarcity of money. And here we must understand, that the ballance of our trade is either General or Particular. The General is, when all our yearly traffique is jointly valued, as I have formerly shewed; the particular is when our trade to Italy, France, Turkey, Spain and other Countreys are severally considered: and by this latter course we shall perfectly find out the places where our money is under or overvalued in Exchange: For although our general exportations of wares may be yearly more in value than that which is imported: whereby the difference is made good to us in so much treasure; nevertheless the particular trades do work diversly. For peradventure the Low Countreys may bring us more in value than we sell them, which if it be so, then do the Low Countrey Merchants not only carry away our treasure to ballance the accompt between us, but also by this means money being plentiful here to be delivered by exchange, it is therefore undervalued by the takers, as I have before declared; And contrariwise if we carry more wares to Spain, and other places than we consume of theirs, then do we bring away their treasure, and likewise in the Merchants exchange we overvalue our own money.

Yet still there are some who will seem to make this plain by Demonstration, that the undervaluing of our money by Exchange doth carry it out of the Kingdom: for, say they, we see daily great store of our English Coins carried over, which pass current in the

Low-Countries, and there is great advantage to carry them thither, to save the loss which the Low-Countrymen have in the Exchange; for if one hundred pounds sterling deliverd here, is so much undervalued, that ninty pounds of the same sterling money carried over in specie shall be sufficient to make repayment and full satisfaction of the said hundred pounds at Amsterdam: Is it not then (say they) the undervaluing of our Mony which causeth it to be carried out of the Realm?

To this Objection I will make a full and plain Answer, shewing that it is not the undervaluing of our money in exchange, but the overballancing of our trade that carrieth away our treasure. For suppose that our whole trade with the Low-Countries for wares brought into this Realm be performed onely by the Dutch for the value of five hundred thousand pounds yearly; and that all our commodities transported into the said Low-Countries be performed onely by the English for four hundred thousand pounds yearly: Is it not then manifest, that the Dutch can exchange only four hundrd thousand pounds with the English upon the Par pro Pari or equal value of the rspective Standards? So the other hundred thousand pounds which is the overballance of the trade, they must of necessity carry that away in mony. And the self same loss of treasure must happen if there were no exchange at all permitted: for the Dutch carrying away our mony for their wares, and we bringing in their forraign Coins for their commodities, there will be still one hundred thousand pounds loss.

Now let us add another example grounded upon the aforesaid proportion of trade between us and the Low Countreys. The Dutch (as aforewritten) may exchange with the English for four hundred thousand pounds and no more upon the equal value of the monies, because the English have no further means to satisfie. But now suppose that in respect of the plenty of mony, which in this case will be here in the hands of the Dutch to deliver by exchange, our mony (according to that which hath been already said) be undervalued ten per cent. then is it manifest that the Dutch must deliver four hundred and forty thousand pounds to have the Englishmans four hundred thousand pounds in the Low Countreys; so that there will then remain but 60000 pounds for the Dutch to carry out of the Realm to ballance the accompt between them and us. Whereby we may plainly perceive that the undervaluing of our money in exchange, will not carry it out of the Kingdom, as some men have supposed, but rather is a means to make a less quantity thereof to be exported, than would be done at the Par pro pari.

Further let us suppose that the English Merchant carrieth out as much wares in value as the Dutch Merchant bringeth in, whereby the means is equal between them to make their returns by exchange without carrying away of any mony to the prejudice of either State. And yet notwithstanding the Dutch Merchant for this occasions or advantage will forsake this course of exchange, and will venture to send part of his returns in ready mony.

To this the answer is, that hereupon it must follow of necessity, that the Dutch shall want just so much means in exchange with the English, who therefore shall be forced to bring in the like sum of mony from beyond the Seas, as the Dutch carried out of this Realm; so that we may plainly perceive that the monies which are carried from us within the ballance of our trade are not considerable, for they do return to us again: and we lose those monies only

which are made of the over-ballance of our general trade, that is to say, That which we spend more in value in forraign wares, than we utter of our own commodities. And the contrary of this is the only means by which we get our treasure. In vain therefore had Gerald Malines laboured so long, and in so many printed books to make the world beleieve that the undervaluing of our money in exchange doth exhaust our treasure, which is a mere fallacy of the cause, attributing that to a Secondary means, whose effects are wrought by another Principal Efficient, and would also come to pass although the said Secondary means were not at all. As vainly also hath he propounded a remedy by keeping the price of Exchange by Bills at the par pro pari by publick Authority, which were a new found Office without example in any part of the world, being not only fruitless but also hurtful, as hath been sufficiently proved in this Chapter, and therefore I will proceed to the next.

Chapter XIII

The Merchant who is a mere Exchanger of money by Bills cannot increase or decrease out treasure.

There are certain Merchants which deal onely upon all advantages in th' Exchange, and neither export nor import wares into the Kingdom, which hath caused some men to affirm, that the money which such mere Exchangers bring in or carry out of the Realm is not comprehended in the ballance of our forraign trade; for (say they) sometimes when our sterling mony hath been undervalued and delivered here for Amsterdam at 10 per cent less than the equal value of the respective Standards, the said mere Exchanger may take here one thousand pounds sterling. & carry over onely nine hundred thereof in specie, which will be sufficient to pay his Bill of Exchange. And so upon a greater or a lesser summe the like gain is made in three months time.

But here we must know, that although this more Exchanger deal not in wares, yet notwithstanding the money which he carrieth away in manner afore-written must necessarily proceed of such wares as are brought into the Kingdom by Merchants. So that still it falleth into the ballance of our forraign trade, and worketh the same effect, as if the Merchant himself had carried away that money, which he must do if our wares be overballanced, as ever they are when our money is undervalued, which is expressed more at large in the 12th Chapter.

And on the contrary, when the mere Exchanger (by the said advantages) shall bring money into the Kingdom, he doth no more than necessarily must be done by the Merchant himself when our commodities overballance forraign wares.

But in these occasions some Merchants had rather lose by delivering their money at an under-value in Exchange, than undertake to hazard all by the Law; which notwithstanding these mere Exchangers will perform for them in hope of gain..

Chapter XIV

The admirable feats supposed to be done by Bankers and the Merchants Exchange.

Although I have already written something concerning the Merchants Exchange, and therein of the undervaluation of our money, and of the mere Exchanger, with their true causes and effects; Nevertheless it will not be impertinent to pursue this business yet a little further, and thereby not onely to strengthen our former Arguments, but also to avoid some cunning delusions which might deceive the unskilful Reader of those books entituled, *Lex Mercatoria*, pag. 409, and *The maintenance of free trade*, pag. 16. wherein the Author Gerard Malynes setteth down the admirable feats (as he termeth them) which are to be done by Bankers and Exchangers, with the use and power of the Exchange: but how these wonders may be effected he altogether omitteth, leaving the Reader in a strange opinion of these dark mysteries, which I cannot think he did for want of knowledge, for I find him skilful in many things which he hath both written and collected concerning th' affairs of Merchants, and in particular he discourses well of divers uses, forms and passages of the Exchange, in all which as he hath taken great pains for the good of others, so do his Works of this kind deserve much praise: but where he hath disguised his own knowledge with Sophistry to further some private ends by hurting the publick good; there ought he to be discovered and prevented, unto which performance (in this discourse of treasure) I find my self obliged, and therefore I intend to effect it by shewing the true causes and means whereby these wonders are done, which Malines attributeth to the sole power of the Exchange. But first for order I think it fit to set down the particular feats as they stand in his said books.

The admirable feats to be done by Exchange.

1. To lay their mony with gain in any place of the world where any exchange lyeth.
2. To gain and wax rich, and never meddle with any Princes commodities.
3. To buy any Princes commodity, and never bring penny nor pennyworth into the Realm, but doe that with the Subjects mony.
4. To grow rich and live without adventure at Sea or travaile.
5. To do great feats having credit, and yet to be nought worth.
6. To understand whether in conjecture their mony employed on Exchange, or buying of wares will be more profit.
7. To know certainly what the Merchants gain upon their wares they sell and buy.

8. To live and encrease upon every Princes subjects that continually take up mony by Exchange, and whether they gain or no.
9. To wind out every Princes treasure out of his Realm whose Subjects bring in more wares than they carry out of the Realm.
10. To make the Staple of money run thither where the rich Prince will have it to be brought, and pay for it.
11. To unfurnish the poor Prince of his provision of mony, that keeps his wares upon interest mony, if the enemy will seek it.
12. To furnish their need of mony that tarry the selling of their wares in any Contract untill they make them come to their price.
13. To take up mony to engross any commodity either new come or whereof they have some store to bring the whole trade of that commodity into their own hands to sell both at their pleasure.
14. To hide their carrying away of any Princes mony.
15. To fetch away any Princes fine mony with his own or any other princes base mony.
16. To take up Princes base mony and to turn into his fine money, and to pay the deliverer with his own, and gain too.
17. To take upon credit into their hands for a time all the Merchants mony that will be delivered, and pay them with their own, and gain too.
18. To make the Realm gain of all other Realms whose Subjects live most by their own commodities, and sell yearly the overplus into the world, and both occupie that encrease yearly, and also their old store of treasure upon exchange.
19. To undoe Realms and Princes that look not to their Commonwealth, when the Merchants wealth is such, that the great houses conspire together so to rule the Exchange, that when they will be deliverers, they will receive in another place above the Standard of the Mint of the Princes mony delivered: and when they will be takers, they will pay the same in another place under the Standard of the Mint of the Princes mony taken up.
20. To get ready mony to buy any commodity that is offered cheap.
21. To compass ready mony to get any offered bargain out of another mans hands, and so by outbidding others oftentimes to raise the wares.

22. To get a part and sometimes all his gains that employeth mony taken up by Exchange in wares, and so make others travail for their gain.

23. To keep Princes for having any Customs, Subsidies or Taxes upon their mony, as they employ it not.

24. To value justly any Wares they carry into any Countrey by setting them at that value, as the mony that bought them was then at by Exchange in the Countrey whither they be carried.

If I had a desire to amplifie in the explanation of these wonders, they would afford me matter enough to make a large volume, but my intent is to do it as briefly as possibly I may without obscurity. And before I begin, I cannot chuse but laugh to think how a worthy Lawyer might be dejected in his laudable studies, when he should see more cunning in Lex Mercatoria by a little part of the Merchants profession, then in all the Law-cases of his learned Authors: for this Exchange goes beyond Conjuring; I think verily that neither Doctor Faustus nor Banks his Horse could ever do such admirable feats, although it is sure they had a Devil to help them; but wee Merchants deal not with such Spirits, we delight not to be thought the workers of lying wonders, and therefore I endeavour here to shew the plainness of our dealing (in these supposed feats) to be agreeable to the laudable course of Trade.

And first, To lay our Money with gains to any place of the World where Exchange lieth. How can this be done (will some men say) for Amsterdam, when the losse by Exchange is sometimes eight or ten per cent more or lesse for one moneths usance? The answer is, That here I must consider, first, that the principal efficient cause of this losse, is a greater value in Wares brought from Amsterdam then we carry thither, which make more Deliverers then Takers here by Exchange, whereby the Mony is undervalued to the benefit of the taker: hereupon the Deliverer, rather then he will lose by his Money, doth consider those Countreys, unto which we carry more Wares in value than we receive from them; as namely, Spain, Italy, and others; to which places he is sure (for the reasons aforesaid) that he shall ever deliver his money with profit.

But now you will say, that the mony is further from Amsterdam than before; How shall it be got together? yes, well enough; and the farther about will prove the nearest way home, if it come at last with good profit; the first part whereof being made (as we have supposed) in Spain, from thence I consider where to make my second gain, and finding that the Florentines send out a greater value in cloth of Gold and Silver, wrought Silks, and Rashes to Spain, than they receive in Fleece Woolls, West-India Hides, Sugar and Cochineal, I know I cannot miss of my purpose by delivering my money for Florence; where (still upon the same ground) I direct my course from thence to Venice, and there finde that my next benefit must be at Frankfurt or Antwerp, untill at last I come to Amsterdam by a shorter or longer course, according to such occasions of advantage as the times and place shall afford me. And thus we see still, that the profit and loss upon the Exchange is guided and ruled by the over or under ballance of the several Trades which are Predominant and Active, making the price of

Exchange high or low, which is therefore Passive, the contrary whereof is so often repeated by the said Malynes.

To the second, fourth, fourteenth, and twenty third, I say, that all these are the proper works of the meer Exchanger, and that his actions cannot work to the good or hurt of the Commonwealth, I have already sufficiently shewed in the last Chap. and therefore here I may spare that labour.

To the third. It is true, I can deliver one thousand pounds here by exchange to recieve the value in spaine, where with this Spanish money I can buy and bring away so much Spanish wares. But all this doth not prove, but that in the end the English money or commodities must pay for the said wares: for if I deliver my thousand pounds here to an English-man, he must pay me in Spain, either by goods already sent, or to be sent thither; or if I deliver it here to a Spaniard, he takes it of me, with intent to employ it in our wares; so that every way we must pay the Stranger for what we have from him: Is there any feats in all this worthy our admiration?

To the fifth, thirteenth, twentieth, and twenty first. I must answer these Wonders by heaps, where I finds them to be all one matter in divers formes, and such froth also, that every Idiot knowes them, and can say, that he who hath credit can contract, buy, sell, and take up much money by Exchange, which he may do as well also at Interest: yet in these courses they are not alwayes gainers, for sometimes they live by the losse, as well as they who have less credit.

To the sixth and seventh. Here is more poor stuff; for when I know the current prices of my Wares, both here and beyond the Seas, I may easily conjecture whether the profit of the Exchange or the gain which I expect upon my Wares will be greater. And again, as every Merchant knows well what he gains upon the Wares he buyeth and selleth, so may any other man do the like that can tell how the said Merchant hath proceeded: But what is all this to make us admire the Exchange?

To the eighth and twelfth. As Bankers and Exchangers do furnish men with money for their occasions, so do they likewise who let out their money at interest with the same hopes and like advantage, which many times notwithstanding fails them, as well as the Borroweres often labour onely for the Lenders profit.

To the ninth and eighteenth. Here my Author hath some secret meaning, or being conscious of his own errors, doth mark these two Wonders with a => in the Margin. For why should this great work of enriching or impoverishing of Kingdomes be attributed to the Exchange, which is done onely by those means that doe over or under-balance our Forraign Trade, as I have already so often shewed, as as the very words of Malynes himself in these two places may intimate to a judicious Reader?

To the fifteenth and sixteenth, I confess that the Exchange may be used in turning base money into Gold or Silver, as when a stranger may coin and bring over a great quantity of Farthings, which in short time he may disperse or convert into good money, and then deliver the same here by exchange to receive the value in this own Countrey; or he may do this feat by carrying away the said good money in specie without using the exchange at all, if he dare venture the penalty of the Law. The Spaniards know well who are the common Coiners of Christendome, that dare venture to bring them store of Copper money of the Spanish stamp, and carry away the value in good Ryals of Eight, wherein notwithstanding all their cunning devices, they are sometimes taken tardie.

To the 17. The Bankers are always ready to receive such sums of money as are put into their hands by men of all degrees, who have no skill or good means themselves to manage the same upon the exchange to profit. It is likewise true that the Bankers do repay all men with their own, and yet reserve good gain to themselves, which they do aswell deserve for their ordinary provision or allowance as those Factors do which buy or sell for Merchants by Commission: And is not this likewise both just and very common?

To the 11. I must confess that here is a wonder indeed, that a poor Prince should keep either his wars or wares (I take both together as the Author sets them down both ways differing in his said two books) upon interest money; for what needs the Enemy of such a poor Prince deale with the Bankers to disappoint him or defeat him of his money in time of want, when the interest it self will do this fast enough, and so I leave this poor stuff.

To the 19. I have lived long in Italy, where the greatest Banks and Bankers of Christendom do trade, yet could I never see nor hear, that they did, or were able to rule the price of Exchange by confederacie, but still the plenty or scarcity of money in the course of trade did not always overrule them and made the Exchanges to run at high or low rates.

To the 22. The Exchange by bills between Merchant and Merchant in the course of trade cannot hinder Princes of their Customs and Imposts: for the money which one man delivereth, because he will not, or hath not occasion to employ it in wares, another man taketh, because he either will or hath already laid it out in Merchandize. But it is true, that when the wealth of a Kingdom consisteth much in ready money, and that there is also good means and conveniencie in such a Kingdom to trade with the same into forraign parts, either by Sea or Land, or by both these ways; if then this trade be neglected, the King shall be defeated of those profits: and if the exchange be the cause thereof, then must we lean in what manner this is done; for we may exchange either amongst our selves, or with strangers; if amongst our selves, the Commonwealth cannot be enriched thereby; for the gain of one subject is the loss of another. And if we exchange with strangers, then our profit is the gain of the Commonwealth. Yet by none of these ways can the King receive any benefit in his customes. Let us therefore seek out the places where such exchanging is used, and set down the reasons why this practice is permitted; in search whereof we shall only find one place of note in all Christendome, which is Genoua, whereof I intend to say something as briefly as I can.

The State of Genoua is small, and not very fertile, having little natural wealth or materials to employ the people, nor yet victuals sufficient to feed them; but nevertheless by their industry in former times by forraign trade into Egypt, Soria, Constantinople, and all those Levant parts for Spices, Drugs, raw Silks and many other rich wares, with which they served the most places of Europe, they grew to an incredible wealth, which gave life unto the strength of their Cities, the pomp of their buildings, and other singular beauties. But after the foundation and encrease of that famous City of Venice, the said trades turned that way. And since likewise the greatest part thereof doth come into England, Spain, and the Low Countreys by navigation directly from the East Indies, which alterations in the traffique, hath forced them of Genoua to change their course of trading with wares, into exchanging of their mony; which for gain they spread not only into divers Countreys where the trade is performed with Merchandize, but more especially they do therewith serve the want of the Spaniards in Flanders and other places for their wars, whereby the private Merchants are much enriched, but the publique treasure by this course is not encreased, and the reasons why the Commonwealth of Genoua doth suffer this inconvenience, are these.

First and principally, they are forced to leave those trades which they cannot keep from other Nations, who have better means by situation, wares, Shipping, Munition and the like, to perform these affairs with more advantage than they are able to doe. Secondly, they proceed like a wise State, who still retain as much trade as they can, although they are not able to procure the twentieth part of that which they had. For having few or no materials of their own to employ their people yet they supply this want by the Fleece-wools of Spain, and raw Silks or Sicilia, working them into Velvets, Damasks, Sattens, Woollen-drapery, and other manufactures.

Thirdly, whereas they find no means in their own Countrey to employ and trade their great wealth to profit, they content themselves to do it in Spain and other places, either in Merchandize, or by exchanging their monies for gain to those Merchants who trade therewith in wares. And thus wheresoever they live abroad for a time circuiting the world for gain; yet in the end the Center of this profit is in their own Native Countrey.

Lastly, the government of Genoua being Aristocracie, they are assured that although the publique get little, yet if their private Merchants gain much from strangers, they shall doe well enough, because the richest and securest Treasure of Free State, are the riches of the Nobility (who in Genoua are Merchants) which fallth not out so in a Monarchy, where between the comings in of a Prince, and the means of Private Men, there is this distinction of meum & tuum, but in the occasions and dangers of a Republick or Commonwealth, where Liberty and Government might be changed into Servitude, there the Proper substance of private men is the publique Treasure, ready to be spent with their lives in defence of their own Sovereignty.

To the 24. If a Merchant should buy wares here with intentions to send them for Venice, and then value them as the Exchange comes from thence to London, he may find himself far wide of this reckoning: for before his goods arrive at Venice, both the price of his Wares and the

rate of the Exchange may alter very much. But if the meaning of the Author be, that this valuation may be made after the goods arrive, and are sold at Venice, and the money remitted hither by Exchange, or else the money which bought the said wares here may be valued as the Exchange passed at that time from hence to Venice; Is not all this very common and easie business, unworthy to be put into the number of Admirable feats?

To the tenth. Although a rich Prince hath great power, yet is there not power in every rich Prince to make the staple of Money run where he pleaseth: for the Staple of any thing is not where it may he pleaseth: for the Staple of any thing is not where it may be had, but where the thing doth most of all abound.

Whereupon we commonly say, that the Spaniard, in regard of his great treasure in the West Indies, hath the Fountain or Staple of money, which he moveth and causeth to run into Italy, Germany, and the Low Countreys, or other places where his occasions doe require it, either for Peace or War. Neither is this effected by any singular Power of the Exchange, but by divers wayes and means fitting those places where the money is to be employed. For if the use thereof be upon the confines of France to maintain a War there, then may it be safely sent in specie on Carriages by Land; if in Italy, on Gallies by Sea; if in the Low Countreys, on Shipping by Sea also, but yet with more danger, in regard of his potent enemies in that passage. Wherefore in this occasion, although the Exchange is not absolutely necessary, yet as it very useful. And because the Spaniards want of Commodities from Germany and the Low Countreys is greater in value than the Spanish Wares which are carried into those parts, therefore the King of Spain cannot be furnished there from his own subjects with money by exchange, but is and hath been a long time enforc'd to carry a great part of his treasure in Gallies for Italy, where the Italians, and amongst them the Merchants of Genoua expecially, do take the same, and repay the value thereof in Flanders, whereunto they are enabled by their great trade with many rich commodities which they send continually out of Italy into those Countreys and the places thereabouts, from whence the Italians return no great value in wares, but deliver their money for the service of Spain, and receive the value by Exchange in Italy out of the Spanish Treasure, which is brought thither in Gallies, as is aforewritten.

So that by this we plainly see, that it is not the power of Exchange that doth enforce treasure where the rich Prince will have it, but it is the money proceeding of wares in Forraigne trade that doth enforce the exchange, and rules the price thereof high or low, according to the plenty or scarcity of the said money; which in this discourse, upon all occasions, I think I have repeated neer as often as Malynes in his Books doth make the Exchange to be an essential part of trade, to be active, predominant, over-ruling the price of Wares and Moneys, life, spirit, and the worker of admirable feats. All which we have now briefly expounded; and let no man admire why he himself did not take this pains, for then he should not onely have taken away the great opinion which he laboured to maintain of the Exchange, but also by the true discovery of the right operation thereof, he should utterly have overthrown his *par pro pari*; which project (if it had prevailed) would have been a good business for the Dutch, and to the great hurt of this Common-wealth, as hath been sufficiently proved in the 12. chapter.

Now therefore let the learned Lawyer fall cheerfully to his books again, for the Merchant cannot put him down, if he have no more skill than is in his Exchange. Are these such admirable feats, when they may be so easily know and done in the course of trade? Well then, if by this discovery we have eased the Lawyers minde, and taken off the edge of his admiration, let him now play his part, and take out a Writ of Errour against the Par pro Pari; for this project hath misinformed many, and put us to trouble to expound these Riddles.

Nay, but stay awhile, can all this pass for current, to slight a business thus, which (the Author saith) hath been so seriously observed by that famous Council, and those worthy Merchants of Queen Elizabeth of blessed memory, and also condemned by those French Kings, Lewis the 9th, Philip the fair, and Philip de Valois, with confiscation of the Bankers goods? I must confess that all this requires an answer, which in part is already done by the Author himself. For he saith, that the wisdom of our State found out the evil, but they missed of the remedy; and yet what remedy this should be no man can tell; for there was none applyed, but all practise and use in Exchange stand still to this day in such manner and form as they did at the time when these Feats were discovered, for the State knew well that there needed no remedy where there was no disease.

Well then, how sahl we be able to answer the proceedings of the French Kings who did absolutely condemn the Bankers, and confiscated their goods? Yes, well enough, for the Bankers might perhaps be condemned for something done in their exchanges against the Law, and yet their profession may still be lawful, as it is in Italy and France it self to this day. Nay we will grant likewise that the Banks were banished, when the Bankers were punished; yet all this proves nothing against Exchangers, for Kings and States enact many Statutes, and suddenly repeale them, they do and undo; Princes may err, or else Malynes is grosly mistaken, where he setteth down 35 several Statutes and other ordinances enacted by this State in 350 years time to remedy the decay of Trade, and yet all are found defective; only his reformation of the Exchange, or Par pro Pari, is effectual, if we wuld believe him; but we know better, and so we leave him.

I might here take occasion to say something against another project of the same brood that lately attended upon the sucess of this Par pro pari, as I have been credibly informed, which is, the changing and re-changing here within the Realm, of all the Plate, Bullion and Monies, Forraign or Sterling, to pass only by an office called, The Kings Royal Exchanger, or his Deputies, paying them a Peny upon the value of every Noble: which might raise much to their private good, and destroy more to the publique hurt. For it would decay the Kings Coinage, deprive the Kingdom of much Treasure, abridge the Subjects of their just liberty, and utterly overthrow the worthy trade of the Goldsmiths, all which being plain and easie to the weakest understandings, I will therefore omit to amplify upon these particulars.

Chapter XV

Of some Excesses and evils in the Commonwealth, which notwithstanding decay not our Trade nor Treasure.

It is not my intent to excuse or extenuate any the least excess or evil in the Commonwealth, but rather highly to approve and commend that which by others hath been spoken and written against such abuses. Yet in this discourse of Treasure, as I have already set down affirmatively, which are the true causes that may either augment or decrease the same: so is it not impertinent to continue my negative declarations of those enormities and actions which cannot work these effects as some men have supposed. For in redress of this important business, if we mistake the nature of the Malady, we shall ever apply such cures as will at least delay, if not confound the Remedy.

Let us then begin with Usury, which if it might be turned into Charity, and that they who are Rich would lend to the poor freely; it were a work pleasing to Almighty God, and profitable to the Commonwealth. But taking it in the degree it now stands; How can we well say, that as Usury encreaseth, so Trade decreaseth? For although it is true that some men give over trading, and buy Lands, or put out their Money to use when they are grown rich, or old, or for some other the like occasions; yet for all this it doth not follow, that the quantity of the trade must lessen; for this course in the rich giveth opportunity presently to the younger & poorer Merchants to rise in the world, and to enlarge their dealings; to the performance whereof, if they want means of their own, they may, and do, take it up at interest: so that our money lies not dead, it is still traded. How many Merchants, and Shop-keepers have begun with little or nothing of their own, and yet are grown very rich by trading with other mens money? do we not know, that when trading is quick and good, many men, by means of their experience, and having credit to take up money at interest, do trade for much more than they are worth of their own stock? by which diligence of the industrious, the affairs of the Common-wealth are increased, the moneys of Widows, Orphans, Lawyers, Gentlemen and others, are employed in the course of Forraign Trade, which themselves have no skill to perform. We find at this present, that notwithstanding the Poverty we are fallen into by the Excesses and Losses of late times, yet that many men have much money in their chests, and know not how to dispose thereof, because the Merchant will not take the same at interest (although at low rates) in regard there is a stop of trade in Spain and in France, whereby he cannot employ his own meanes, much lesse other mens moneys. So that for these, and some other reasons which might be alledged, we might conclude, contrary to those who affirm, that Trade decreaseth as Usury encreaseth, for they rise and fall together.

In the next place, we hear our Lawyers much condemned; the vexation and charges by multiplicity of Sutes do exceed al the other Kingdomes of Christendome, but whether this proceed from the Lawyers Covetousness, or the Peoples Perverseness, it is a great question. And let this be as it may, I will enquire no farther therein than our present discourse doth require, concerning the decay of our Trade, and impoverishing of the Kingdom: Sure I am, that Sutes in Law make many a man poor and penniless, but how it should make us trade for

less by one single penny, I cannot well conceive. For although amongst the great number of them who are vexed and undone by controversies, there be ever some Merchants; yet we know, that one mans necessity becomes another mans opportunity. I never knew as yet, a decay in our Trade and Treasure for want of Merchants, or Means to employ us, but rather by excessive Consumption of Forraign Wares at home, or by a declination in the vent of our Commodities abroad, caused either by the ruinous effects of Wars, or some alterations in the times of Peace, whereof I have spoken more fully in the third Chapter. But, to conclude with the Lawyers, I say, that their noble Profession is necessary for all, and their Cases, Quillets, Delayes and Charges, are mischievous to many; these things indeed are Cankers in the Estates of particular men, but not of the Common-wealth, as some suppose, for one mans loss becomes another mans gain, it is still in the Kingdome, I wish it might as surely remain in the right places.

Lastly, all kind of Bounty and Pomp is not to be avoided, for if we should become so frugal, that we would use few or no Forraign wares, how shall we then vent our own commodities? what will become of our Ships, Mariners, Munitions, our poor Artificers, and many others? doe we hope that other Countreys will afford us money for All our wares, without buying or bartering for Some of theirs? This would prove a vain expectation; it is more safe and sure to run a middle course by spending moderately, which will purchase treasure plentifully.

Again, the pomp of Buildings, Apparel, and the like, in the Nobility, Gentry, and other able persons, cannot impoverish the Kingdome; if it be done with curious and costly works upon our Materials, and by our own people, it will maintain the poor with the purse of the rich, which is the best distribution of the Common-wealth. But if any man say, that when the people want work, then the Fishing-trade would be a better employment, and far more profitable; I subscribe willingly. For in that great business there is means enough to employ both rich and poor, whereof there hath been much said and written; It resteth only that something might be as well effected for the honor and wealth, both of the King and his Kingdoms.

Chapter XVI

How the Revenues and Incomes of Princes may justly be raised.

Now that we have set down the true course by which a Kingdom may be enriched with treasure; In the next place we will endeavour to shew the ways and means by which a King may justly share therein without the hurt or oppression of his Subjects. The Revenues of Princes as they differ much in quantity, according to the greatness, riches and trade of their respective dominions; so likewise is there great diversity used in procuring the same, according to the constitution of the Countreys, the government, laws and customs of the people, which no Prince can alter but with much difficulty and danger. Some Kings have their Crown Lands, the first fruits upon Ecclesiastical Livings, Customs, Tolls and Imposts upon all trade to and from forraign Countries; Lones, Donations and Subsidies upon all necessary occasions. Other Princes and States leaving the three last, do add unto the rest, a custom upon all necessary occasions. Other Princes and States leaving the three last, do add unto the rest, a custom upon all new wares transported from one City, to be used in any other City or place of their own dominions, customs upon every alienation or sale of live Cattel, Lands, Houses, and the portions or marriage mony of women, licence mony upon all Victualling houses and Inkeepers, head mony, Custom upon all Corn, Wine, Oyl, Salt and the like, which grow and are consumed in their own dominions, &c. All which seem to be a rabble of oppressions, serving to enrich those Princes which exact them, and to make the people poor and miserable which endure them; expecially in those Countreys where these burdens are laid at heavy rates, at 4, 5, 6, and 7. per cent. But when all the circumstances and distinction of places are duly considered, they will be found not only necessary and therefore lawful to be used in some States, but also in divers respects very profitable to the Commonwealth.

First there are some States, as namely Venice, Florence, Genoua, the united Provinces of the Low Countreys, and others, which are singular for beauty, and excellent both for natural and artificial strength, having likewise rich Subjects: yet being of no very great extent, nor enjoying such wealth by ordinary revenues as might support them against the suddain and powerful invasions of those mighty Princes which do inviron them; they are therefore enforced to strengthen themselves not only with confederates and Leagues (which may often fail them in their greatest need) but also by massing up store of treasure and Munition by those extraordinary course before written, which cannot deceive them, but will ever be ready to make a good defence, and to offend or divert their enemies.

Neither are these heavy Contributions so hurtfull to the happinesse of the people, as they are commonly esteemed: for as the food and rayment of the poor is made dear by Excise, so doth the price of their labour rise in proportion; whereby the burden (if any be) is still upon the rich, who are either idle, or at least work not in this kind, yet have they the use and are the great consumers of the poors labour: Neither do the rich neglect in their several places and callings to advance their endeavours according to those times which do exhaust their means and revenues; wherein if they should peradventure fail, and therefore be forced to abate their sinful excess and idle retainers; what is all this but happiness in a Commonwealth, when

virtue, plenty and arts shall thus be advance all together? Nor can it be truly said that a Kingdom is impoverished where the loss of the people is the gain of the King, from whom also such yearly Incomes have their annual issue to the benefit of his Subjects; except only that part of the treasure which is laid up for the publique good; wherein likewise they are both just and profitable.

Yet here we must confess, that as the best things may be corrupted, so these taxes may be abused and the Commonwealth notoriously wronged when they are vainly wasted and consumed by a Prince, either upon his own excessive pleasures, or upon unworthy persons, such as deserve neither rewards nor countenance from the Majesty of a Prince: but these dangerous disorders are seldom seen, especially in such States as are aforementioned, because the disposing of the publique treasure is in the power and under the discretion of many; Neither is it unknown to all other Principalities and Governments that the end of such Excesses is ever ruinous, for they cause great want and poverty, which often drives them from all order to exorbitance, and therefore it is common policy amongst Princes to prevent such mischiefs with great care and providence, by doing nothing that may cause the Nobility to despair of their safety, nor leaving any thing undone which may gain the good will of the Commonalty to keep all in due obedience.

But now before we end this point in hand, we must remember likewise that all bodies are not of one and the same constitution, for that which is Physick to one man, is little better than poyson to another; The States aforewritten, and divers others like to them cannot subsist but by the help of those extraordinary contributions, whereof we have spoken, because they are not able otherwise to short time to raise sufficient treasure to defend themselves against a potent enemy, who hath power to invade them on the suddain, as is already declared.

But a mighty Prince whose dominions are great and united, his Subjects many and Loyal, his Countries rich both by nature and traffique, his Victuals and warlike provisions plentiful and ready, his situation easy to offend others, and difficult to be invaded, his harbours good, his Navy strong, his alliance powerfull, and his ordinary revenues sufficient, royally to support the Majesty of his State, besides a reasonable sum which may be advanc'd to lay up yearly in treasure for future occasions: shall not all these blessings (being well ordered) enable a Prince against the suddain invasion of any mighty enemy, without imposing those extraordinary and heavy taxes? shall not the wealthy and loyal subjects of such a great and just Prince maintain his Honour and their own Liberties with life and goods, alwayes supplying the Treasure of their Sovereign, untill by a well ordered War he may inforce a happy Peace? Yes verily, it cannot otherwise be expected. And thus shall a mighty Prince be more powerful in preserving the wealth and love of his Subjects, than by treasuring up their riches with unnecessary taxes, which cannot but alter and provoke them.

Yea, but say some men, we may easily contradict all this by example taken from some of the greatest Monarchs of Christendome, who, besides those Incomes which here are termed ordinary, they adde likewise all, or the most of the other heavy Contributions. All which we grant, and more; for they use also to sell their Offices & Places of Justice, which is an act

both base & wicked, because it robbeth worthy men of their Merits, & betrayeth the cause of the innocent, whereby God is displeased, the people oppressed, and Vertue banished from such unhappy Kingdomes: Shall we then say, that these things are lawfull and necessary because they are used? God forbid, we know better and we are well assured that these exactions are not taken for a necessary defence of their own right, but through pride and covetousness to add Kingdome to Kingdome, and so to usurp the right of others: which actions of Impiety are ever shadowed with some fair pretence of Sanctity, as being done for the Catholick Cause, the propagation of the Church, the suppression of Hereticks, and such like delusions, serving onely to further their own ambition, whereof in this place it shall be needless to make any larger discourse.

Chapter XVII

Whether it be necessary for great Princes to lay up store of Treasure.

Before we set down the quantity of Treasure which Princes may conveniently lay up yearly without hurting the Common-wealth, it will be fit to examine whether the act it self of Treasuring be necessary: for in common conference we ever find some men who do so much dote or hope upon the Liberality of Princes, that they term it baseness, and conceive it needless for them to lay up store of Treasure, accounting the hounour and safety of great Princes to consist more in their Bounty, than in their Money, which they labour to confirm by the examples of Caesar, Alexander, and others, who hating covetousness, atchieved many acts and victories by lavish gifts and liberal expences. Unto which they add also the little fruit which came by that great summ of money which King David laid up and left to his son Solomon, who notwithstanding this, and all his other rich Presents and wealthy Traffique in a quiet reign, consumed all with pomp and vain delights, excepting only that which was spent in building of the Temple. Whereupon (say they) if so much treasure gathered by so just a King, effect so little, what shall we hope for by the endeavours of this kind in other Princes? Sardanapalus left ten millions of pounds to them that slew him. Darius left twenty millions of pounds to Alexander that took him; Nero being left rich, and extoring much from his best Subjects, gave away above twelve millions of pounds to his base flatterers and such unworthy persons, which caused Galba after him to revoke those gifts. A Prince who hath store of mony hates peace, despiseth the friendship of his Neighbours and Allies, enters not only into necessary, but also into dangerous Wars, to the ruin and over-throw (sometimes) of his own estate: All which, with divers other weak arguments of this kind, (which for brevity I omit) make nothing against the lawful gathering and massing up of Treasure by wise and provident Princes, if they be rightly understood.

For first, concerning those worthies who have obtained to the highest top of honour and dignity, by their great gifts and expences, who know not that this hath been done rather upon the spoils of their Enemies than out of their own Cofers, which is indeed a Bounty that causeth neither loss nor peril? Whereas on the contrary, those Princes which do not providently lay up Treasure, or do imoderately consume the same when they have it, will sodainly come to want and misery; for there is nothing doth so soon decay as Excessive Bounty, in using whereof they want the means to use it. And this was King Solomons case, notwithstanding, his infinite Treasure, which made him overburthen his Subjects in such a manner, that (for this cause) many of them rebelled against his Son Rehoboam, who thereby lost a great part of his dominions, being so grosly mis-led by his young Counsellors. Therefore a Prince that will not oppress his people, and yet be able to maintain his Estate, and defend his Right, that will not run himself into Poverty, Contempt, Hate, and Danger, must lay up treasure, and be thrifty, for further proof whereof I might yet produce some other examples, which here I do omit as needless.

Only I will add this as a necessary rule to be observed, that when more treasure must be raised than can be received by the ordinary taxes, it ought ever to be done with equality to

avoid the hate of the people, who are never pleased except their contributions be granted by general consent: For which purpose the invention of Parliaments is an excellent policie of Government, to keep a sweet concord between a King and his Subjects, by restraining the Insolency of the Nobility, and redressing the Injuries of the Commons, without engaging a Prince to adhere to either party, but indifferently to favour both.

There could nothing be devised with more judgement for the common quiet of a Kingdom, or with greater care for the safety of a King, who hereby hath also good means to dispatch those things by others, which will move envy, and to execute that himself which will merit thanks.

Chapter XVIII

How much Treasure a Prince may conveniently lay up yearly.

Thus far we have shewed the ordinary and extraordinary incomes of Princes, the conveniency thereof, and to whom only it doth necessarily and justly belong, to take the extraordinary contributions of their Subjects. It resteth now to examine what proportion of treasure each particular Prince may conveniently lay up yearly. This business doth seem at the first to be very plain and easy, for if a Prince have two millions yearly revenue, and spend but one, why should he not lay up the other? Indeed I must confess that this course is ordinary in the means and gettings of private men, but in the affairs of Princes it is far different, there are other circumstances to be considered; for although the revenue of a King should be very great, yet if the gain of the Kingdom be but small, this latter must ever give rule and proportion to that Treasure, which may conveniently be laid up yearly, for if he should mass up more mony than is gained by the over-balance of his forraign trade, he shall not Fleece, but Flea his Subjects, and so with their ruin overthrow himself for want of future sheerings. To make this plain, suppose a Kingdom to be so rich by nature and art, that it may supply it self of forraign wares by trade, and yet advance yearly 200000 £. in ready mony: Next suppose all the Kings revenues to be 900000 £. and his expences but 400000 £. whereby he may lay up 30000 £. more in his Coffers yearly than the whole Kingdom gains from strangers by forraign trade; who sees not then that all the mony in such a State, would suddenly be drawn into the Princes treasure, whereby the life of lands and arts must fail and fall to the ruin both of the publick and private wealth? So that a King who desires to lay up much mony must endeavour by all good means to maintain and encrease his forraign trade, because it is the sole way not only to lead him to his own ends, but also to enrich his Subjects to his farther benefit: for a Prince is esteemed no less powerful by having many rich and well affected Subjects, than by possessing much treasure in his Coffers.

But here we must meet with an Objection, which peradventure may be made concerning such States (whereof I have formerly spoken) which are of no great extent, and yet bordering upon mighty Princes, are therefore constrained to lay extraordinary taxes upon their subjects, whereby they procure to themselves very great incomes yearly, and are richly provided against any Forraign Invasions; yet have they no such great trade with Strangers, as that the overbalance or gain of the same may suffice to lay up the one half of that which they advance yearly, besides their own expences. To this answer is, that stil the gain of their Forraign Trade must be the rule of laying up their treasure, the which although it should not be much yearly, yet in the time of a long continued peace, and being well managed to advantage, it wil become a great summe of money, able to make a long defence, which may end or divert the war. Neither are all the advances of Princes strictly tied to be massed up in treasure, for they have other no less necessary and profitable wayes to make them rich and powerfull, by issuing out continually a great part of the mony of their yearly Incomes to their subjects from whom it was first taken; as namely, by employing them to make Ships of War, with all the provisions thereunto belonging, to build and repair Forts, to buy and store up Corn in the Granaries of each Province for a years use (at least) aforehand, to serve in occasion of Dearth,

which cannot be neglected by a State but with great danger, to erect Banks with their money for the encrease of their subjects trade, to maintain in their pay, Collonels, Captains, Souldiers, Commanders, Mariners, and others, both by Sea and Land, with good discipline, to fill their Store-houses (in sundry strong places) and to abound in Gunpowder, Brimstone, Saltpeter, Shot, Ordnance, Musquets, Swords, Pikes, Armours, Horses, and in many other such like Provisions fitting War; all which will make them to be feared abroad, and loved at home, expecially if care be taken that all (as neer as possible) be made out of the Matter and Manufacture of their own subjects, which bear the burden of the yearly Contributions; for a Prince (in this case) is like the stomach in the body, which if it cease to digest and distribute to the other members, it doth no sooner corrupt them, but it destroyes it self.

Thus we have seen that a small State may lay up a great wealth in necessary provisions, which are Princes Jewels, no less precious than their Treasure, for in time of need they are ready, and cannot otherwise be had (in some places) on the suddain, whereby a State may be lost, whilst Munion is in providing: so that we may account that Prince as poor who can have no wares to buy at his need, as he that hath no money to buy wares; for although Treasure is said to be the sinews of the War, yet this is so because it doth provide, unite & move the power of men, victuals, and munition where and when the cause doth require; but if these things be wanting in due time, what shall we then do with our mony? the consideration of this, doth cause divers well-governed States to be exceeding provident and well furnished of such provisions, especially those Granaries and Storehouses with that famous Arsenal of the Venetians, are to be admired for the magnificence of the buildings, the quantity of the Munitions and Stores both for Sea and Land, the multitude of the workmen, the diversity and excellency of the Arts, with the order of the government. They are rare and worthy things for Princes to behold and imitate; for Majesty without providence of competent force, and ability of necessary provisions is unassured.

Chapter XIX

Of some different effects, which proceed from Naturall and Artificial Wealth.

In the latter end of the third Chapter of this Book, I have already written something concerning Natural and Artificial Wealth, and therein shewed how much Art doth add to Nature; but it is yet needful to handle these particulars apart, that so we may the better discern their severall operations in a Common-wealth. For the effecting whereof, I might draw some comparisons from Turkey and Italy, or from some other remote Countreys, but I will not range so far, having matter sufficient here in Great Britain and the united Provinces of the Low Countreys, to make this business plain: wherefore, in the first place, we will begin with England briefly, and onely in general terms, to shew the natural riches of this famous Nation, with some principal effects which they produce in the disposition of the people, and strength of the Kingdome.

If we duly consider Englands Largeness, Beauty, Fertility, Strength, both by Sea and Land, in multitude of warlike People, Horses, Ships, Ammunition, advantagious situation for Defence and Trade, number of Sea-ports and Harbours, which are of difficult access to Enemies, and of easie out-let to the Inhabitants wealth by excellent Fleece-wools, Iron, Lead, Tynn, Saffron, Corn, Victuals, Hides, Wax, and other natural Endowments; we shall find this Kingdome capable to sit as master of a Monarchy. For what greater glory and advantage can any powerful Nation have, than to be thus richly and naturally possessed of all things needful for Food, Rayment, War, and Peace, not onely for its own plentiful use, but also to supply the wants of other Nations, in such a measure, that much money may be thereby gotten yearly, to make the happiness compleat. For experience telleth as, that notwithstanding that excessive Consumption of this Kingdome alone, to say nothing of Scotland, there is exported communibus annis of our own native commodities for the value of twenty two hundred thousand pounds Sterling, or somewhat more; so that if we were not too much affected to Pride, monstrous Fashions, and Riot, above all other Nations, one million and an half of pounds might plentifully supply our unnecessary wants (as I may term them) of Silks, Sugars, Spices, Fruits, and all others; so that seven hundred thousand pounds might be yearly treasur'd up in money to make the Kingdome exceeding rich and powerful in short time. But this great plenty which we enjoy, makes us a people not only vicious and excessive, wastful of the means we have, but also improvident & careless of much other wealth that shamefully we lose, which is, the Fishing in his Majesty's Seas of England, Scotland, and Ireland, being of no less consequence than all our other riches which we export and vent to Strangers, whilest in the mean time (through lewd idleness) great multitudes of our people cheat, rob, hang, beg, cant, pine and perish, which by this means and maintenance might be much encreased, to the further wealth and strength of these Kingdomes, especially by Sea, for our own safety, and terrour of our enemies. The endeavours of the industrious Dutch do give sufficient testimony of this truth, to our great shame, and no less perill, if it have not a timely prevention: for, whilst we leave our wonted honourable exercises and studies, following our pleasures, and of late years besotting our selves with pipe and pot, in a beastly manner,

sucking smoak, and drinking healths, until death stares many in the face; the said Dutch have well-neer left this swinish vice, and taken up our wonted valour, which we have often so well performed both by Sea and Land, and particularly in their defence, although they are not now so thankful as to acknowledge the same. The summ of all is this, that the general leprosie of our Piping, Potting, Feasting, Fashions, and mis-spending of our time in Idleness and Pleasure (contary to the Law of God, and the use of other Nations) hath made us effeminate in our bodies, weak in our knowledg, poor in our Treasure, declined in our Valour, unfortunate in our Enterprises, and contemned by our Enemies. I write the more of these excesses, because they do so greatly wast our wealth, which is the main subject of this whole Books discourse: and indeed our wealth might be a rare discourse for all Christendome to admire and fear, if we would but add Art to Nature, our labour to our natural means; the neglect whereof hath given a notable advantage to other nations, & especially to the Hollanders, whereof I will briefly say something in the next place.

But first, I will deliver my opinion concerning our Clothing, which although it is the greatest Wealth and best Employment of the Poor of this kingdome, yet neverthesse we may peadventure employ our selves with better Safety, Plenty, and Profit in using more Tillage and Fishing, than to trust so wholly to the making of Cloth; for in times of War, or by other occasions, if some forraign Princes should prohibit the use thereof in their dominions, it might suddenly cause much poverty and dangerous uproars, especially by our poor people, when they should be deprived of their ordinary maintenance, which cannot so easily fail them when their labours should be divided into the said diversity of employments, whereby also many thousands would be the better enabled to do the Kingdom good service in occasion of war, especially by Sea: And so leaving England, wee will pass over into the United Provinces of the Netherlands.

As plenty and power doe make a nation vicious and improvident, so penury and want doe make a people wise and industrious; concerning the last of these I might instance divers Commonwealths of Christendom, who having little or nothing in their own Territories, do notwithstanding purchase great wealth and strength by their industrious commerce with strangers, amongst which the united Provinces of the Low Countreys are now of greater note and fame: For since they have cast off the yoke of Spanish slavery, how wonderfully are they improved in all humane policy? What great means have they obtained to defend their liberty against the power of so great and Enemy? and is not all this performed by their continual industry in the trade of Merchanidize? are not their Provinces the Magazines and Store-houses of wares for most places of Christendom, whereby their Wealth, Shipping, Mariners, Arts, People, and therby the publique Revenues and Excizes are grown to a wonderful height? If we compare the times of their subjection, to their present estate, they seem not the same people; for who knows not that the condition of those Provinces was mean and turbulent under the Spaniards government, which brought rather a greater charge than a further strength to their ambition; neither would it prove over difficult for the neighbour Princes in short time to reduce those Countreys to their former estate again, if their own safety did require the same, as certainly it would if the Spaniard were sole Lord of those Netherlands; but our discourse tends not to shew the means of those mutations, otherwise

than to find out the chief foundation of the Hollanders wealth and greatness: for it seems a wonder to the world, that such a small Countrey, not fully so big as two of our best Shires, having little natural Wealth, Victuals, Timber, or other necessary amunitions, either for war or peace, should notwithstanding possess them all in such extraordinary plenty, that besides their own wants (which are very great) they can and do likewise serve and sell to other Princes, Ships, Ordance, Cordage, Corn, Powder, Shot, and what not, which by their industrious trading they gather from all the quarters of the world: In which courses they are not less injurious to supplant others (especially the English) than they are careful to strengthen themselves. And to effect this and more than hath been said (which is their war with Spain) they have little foundation besides the Fishing, which is permitted them in His Majesties Seas, being indeed the means of an incredible wealth and strength, both by Sea and Land, as Robert Hichcock, Tobias Gentleman, and others have published at large in print to them that list to read. And the States General themselves in their proclamation have ingeniously set out the worth thereof in these words following, The great Fishing and catching of Herrings is the cheifest trade and principal Gold Mines of the United Provinces, whereby many thousands of Housholds, Families, Handicrafts, Trades and Occupations are set on work, well maintained and prosper, expecially the sailing and navigation, as well within as without these Countreys is kept in great estimation; Moreover many returns of mony, with the encrease of the means, Convoys, Customs and revenues of these Countreys are augmented thereby and prosper, with other words following, as is at large expressed in the said Proclamations, set forth by the States General for the preservation of the said trade of Fishing; without which it is apparent that they cannot long subsist in Sovereignty; for if this foundation perish, the whole building of their wealth and strength both by Sea and Land must fall; for the multitude of their Shipping would suddainly decay, their revenues and customs would become small, their Countreys would be depopulated for want of maintenance, whereby the Excize must fail, and all their other trades to the East Indies or elsewhere must faint. So that the glory and power of these Netherlanders consisteth in this fishing of Herrings, Ling and Cod in His Majesties Seas: It resteth therefore to know what right or title they have thereunto, and how they are able to possess and keep the same against all other Nations.

The answers to these two questions are not difficult: for first, it is not the Netherlandish Author of *Mare Liberum*, that can intitle them to Fish in His Majesties Seas. For besides the Justice of the cause, and examples of other Countreys, which might be alleged, I will only say, that such titles would be sooner decided by swords, than with words; I do beleieve indeed that it is free for the Fish to come thither at their pleasure, but for the Dutch to catch and carry them away from thence without His Majesties licence, I harbour no such thought. There may be good policy to connive still, and so long to permit them this fishing as they are in perfect league with England, and in war with Spain.

But if the Spaniards were Masters of the United Provinces as heretofore, it would neerly concern these Kingdoms to claim their own right, and carefully to make as good use thereof for increase of their wellth and strength, to oppose that potent enemy, as now the Netherlanders do, and are thereby well enabled for the same purpose: by which particular alone they are ever bound to acknowledge their strong alliance with England, above all other

Nations, for there is none that hath the like good means to lend them such a powerful maintenance. Nor were it possible for the Spaniard (if he had those Countreys again) to make a new Foundaton with the power of his money, to encrrase his strength, either by Sea or Land, to offend these Kingdoms, more than he is now albe to perform with the conveniency of those Provinces which he hath already in his possession; for it is not the Place, but the Employment, not the barren Netherlands, but the rich Fishing, which gives Foundation, Trade, and Subsistence to those multitudes of Ships, Arts and People, whereby also the Excises and other publick Revenues are continued, and without which Employment at the said great Dependences must necessarily disbandon and fail in very short time. For although I confess, that store of money may bring them materials (which they altogether want) and Artsmen to build them Shipping, yet where are the wares to freight and maintain them out in Trade, what a poor number of Ships will this employ? or if the uncertain occasions of War must support them, will not this require another Indies, and all too little to maintain the tenth part of so many Ships and Men as the Hollanders do now set on work by the Fishing and other Trades thereon depending? But if it be yet said, that the Spaniard being Lord of all those Netherlands, his expence of the present War there will cease, and so this power may be turned upon us. The answer is, that when Princes send great Forces abroad to invade others, they must likewise encrease their charge and strength at home, to defend themselves; and also we must consider, that if the Spaniard will attempt any thing upon these Kingdomes, he must consume a great part of his Treasure in Shipping, whereby the means of his invading power of Money and Men to land will be much less than now it is in the Low Countreys: Nor should we regard them, but be ever ready to beard them, when our Wealth and Strength by Sea and Land might be so much encreased by the possession and practise of our Fishing, of which particular I will yet say something more where occasion shall be offered in that which followeth. And here in this place I will onely add, that if the Spaniard were sole Lord of all the Netherlands, he must then necessarily drive a great trade by Sea, to supply the common wants of those Countreys, whereby in occasion of war, we should have means daily to take much wealth from him; whereas now the Spaniard using little or no trade in these Seas, but imploying his Ships of warre to the uttermost of his power, he only takes, and we lose great matters continually.

Now concerning the second question, Whether the Hollanders be able to possess and keep this fishing against all other Nations. It is very probable, that although they claim now no other right than their own freedome in this Fishing, seeming to leave the like to all others; yet if the practise of any Nation should seek either to Fish with them or to supplant them, they would be both ready and able to maintain this Golden Mine, against the strongest opposition except England, whose harbours and In-lands with other daily reliefs are very needful, if not absolutely necessary for this employment, and whose Power also by Sea, is able (in shsor time) to give this business disturbance, and utter ruin, if the occasion should be so urgent as is afore supposed: Neither is it enough for any man to contradict all this by saying the Hollanders are very strong by Sea, when both Sea and Land encounter them with a greater power; we must observe from whence their strength doth grow, and if the root may once be spoiled, the branches soon will wither; and therefore it were an error to esteem, or value them according to the present power and wealth, which they have obtained by trade or purchase;

for although this were far greater then indeed it is, yet would it soon be consumed in a chargeable war against a potent enemy, when the current of those Accidents may be stopt and turned by preventing the substance it self (which is the Fishing in His Majesties Seas) that gives Foundation, and is the very Foundation of their strength and happiness: The United Provinces (we know) are like a fair bird suited with goodly borrowed plumes; but if every Fowl should take his feather, this bird would rest neer naked: Nor have we ever seen these Netherlanders as yet in their greatest occasions to set forth neer so many ships of war at once as the English have often done without any hinderance of their ordinary traffique; It is true indeed, they have an infinite number of weak Ships to fish with, and fetch Corn, Salt, &c. for their own victualling and trading, the like to fetch Timber, Plank, Boords, Pitch, Hemp, Tar, Flax, Masts, Cordage, and other Ammunitions to make those multitudes of Ships, which unto them are as our Ploughs to us, the which except they stire, the people starve; their Shipping therefore cannot be spared from their traffique (as ours may if occasion require) no not for a very short time, without utter ruin, because it is the daily maintenance of their great multitudes which gain their living but from hand to mouths upon which also depends the great excises, and other publique revenues, which support the State it self: Neither indeed are those Vessels strong or fit for war; and in their proper use of Fishing and trade they would become the riches, or the purchase of a potent Enemy by Sea, as they partly find by one poor town of Dunkirk, notwithstanding their great charge of Men of war, strong Convoys, and other commendable diligence, which continually they use to prevent this mischief: but if the occasion of a more powerful enemy by Sea should force them to double or treble those charges, we may well doubt the means of their continuance, especially when (by us) their fishing might nevertheless be prevented, which should procure the maintenance. These and other circumstances make me often wonder, when I hear the Dutch vain-gloriously to brag, and many English simply to believe, that the United Provinces are our Forts, Bulwarks, Walls, out-works, and I know not what, without which we cannot long subsist against the Spanish forces; when in truth, we are the main fountain of their happiness, both for war and peace; for trade and treasure, for Munition and Men, spending our blood in their defence; whilst their people are preserved to conquer in the Indies, and to reap the fruits of a rich traffique out of our own bosoms; which being assumed to our selves (as we have right and power to do) would mightily encrease the breed of our people by this good means of their maintenance, and well enable us against the strongest enemy, and force likewise great multitudes of those Netherlanders themselves to seek their living here with us for want of better maintenance: whereby our many decayed Sea-towns and Castles would soon be re-edified and populated in more ample manner than formerly they were in their best estate. And thus these forces being united, would be ever more ready, sure, and vigorous than a greater strength that lies divided, which is always subject to delays, diversion, and other jealousies, of all which we ought not to be ignorant, but perfectly to know, and use our own strength when we have occasion, and especially we must ever be watchful to preserve this strength, lest the subtilty of the Dutch (under some fair shews and with their money) prevail, as peradventure they lately practised in Scotland, to have had a Patent for the possessing, inhabiting, and fortifying of that excellent Island of Lewis in the Orcades; whose situation, harbours, fishing, fertility, largeness and other advantages, would have made them able (in short time) to offend these Kingdoms by suddain invasions, and to have defended the aforesaid

Fishing against his Majesties greatest power, and also to send out and return home their Shipping prosperously that way, to and from the East and West Indies, Spain, the Straights, and other places, without passing through his Majesty's narrow Seas, where in all occasions this Kingdome now hath so great advantage to take their Ships, and prevent their best Trades, which would soon bring them to ruine, whereby (as they well know) we have a greater tie and power over them than any other Nation. And howsoever the said Island of Lewis might have been obtained in the name of private men, and under the fair pretence of bringing Commerce into those remote parts of Scotland; yet in the end, when the work had been brought to any good perfection, the possession and power would no doubt have come to the Lords, the States General, even as we know they have lately gotten divers places of great Strength and Wealth in the East Indies, in the names and with the purse of their Merchants, whereby also their actions herein have been obscur'd & made less notorious unto the world, untill they had obtain'd their ends, which are of such consequence, that it doth much concern this Nation in particular, carefully to observe their proceedings, for they notoriously follow the steps of that valiant and politick Captain, Philip of Macedon, whose Maxim was, That where force could not prevail, he alwayes used bribes, and money to corrupt those who might advance his fortune; by which policy he gave foundation to a Monarchy; & what know we but that the Dutch may aim at some such Sovereignty, when they shall find their Indian attempts and other subtil plots succeed so prosperously? Do we not see their Lands are now become too little to contain this swelling people, whereby their Ships and Seas are made the Habitations of great multitudes? and yet, to give them further breed, are they not spared from their own wars to enrich the State and themselves by Trade and Arts? whilest by this policy many thousands of strangers are also drawn thither for performance of their martial employments, whereby the great revenue of their Excises is so much the more encreased, and all things so subtilly contrived, that although the forraign Souldier be well paid, yet all must be there again expended; and thus the Wealth remains still in their own Countreys; nor are the strangers enriched which do them this great service.

I have heard some Italians wisely and worthily discourse of the natural Strength and Wealth of England, which they make to be matchless, if we should (but in part) apply our selves to such policies and endeavours as are very commonly used in some other Countreys of Europe; and much they ahave admired, that our thoughts and jealousies attend only upon the Spanish and French greatness, never once suspecting, but constantly embracing the Netherlanders as our best Friends and Allies; when in truth (as they well observe) there are no people in Christendome who do more undermine, hurt, and eclipse us daily in our Navigation and Trades, both abroad and at home; and this not only in the rich Fishing in his Majesty's Seas (whereof we have already written) but also in our Inland trades between City and City, in the Manufacture of Silk, Wools, and the like, made here in this Kingdom, wherein they never give employment or education in their Arts to the English, but ever (according to the custome of the Jewes, where they abide in Turkey, and divers places of Christendome) they live wholly to themselves in their own Tribes. So that we may truly say of the Dutch, that although they are amongst us, yet certainly they are not of us, no not they who are born and bred here in our own Countrey, for stil they will be Dutch, not having so much as one drop of English blood in their hearts.

More might be written of these Nethelanders pride and ambitious endeavours, whereby they hope in time to grow mighty, if they be not prevented, and much more may be said of their cruel and unjust violence used (expecially to their best friends, the English) in matters of bloud, trade, and other profits, where they have had advantages and power to perform it: but these things are already published in print to the view and admiration of the world; wherefore I will conclude, and the summ of all is this, that the United Provinces, which now are so great a trouble, if not a terrour to the Spaniard, were heretofore little better than a charge to them in their possession, and would be so again in the like occasion, the reasons whereof I might yet further enlarge; but they are not pertinent to this discourse, more than is already declared, to shew the different effects between Natural and Artificial Wealth: The first of which, as it is most noble and advantageous, being alwayes ready and certain, so doth it make the people careless, proud, and given to all excesses; whereas the second enforceth Vigilancy, Literature, Arts and Policy.

My wishes therefore are, that as England doth plentifully enjoy the one, and is fully capable of the other, that our endeavours might as worthily conjoyn them both together, to the reformation of our vicious idleness, and greater glory of these famous Kingdomes.

Chapter XX

The order and means whereby we may draw up the ballance of our Forraign Trade.

Now, that we have sufficiently proved the Ballance of our Forraign Trade to be the true rule of our Treasure; It resteth that we shew by whom and in what manner the said ballance may bedrawn up at all times, when it shall please the State to discover how we prosper or decline in this great and weighty business, wherein the Officers of his Majesties Customes are the onely Agents to be employed, because they have the accounts of all the wares which are issued out or brought into the Kingdome; and although (it is true) they cannot exactly set down the cost and charges of other mens goods bought here or beyond the seas; yet nevertheless, if they ground themselves upon the book of Rates, they shall be able to make such an estimate as may well satisfie this enquiry: for it is not expected that such an account can possible be drawn up to a just ballance, it will suffice onely that the difference be not over great.

First therefore, concerning our Exportations, when we have valued their first cost, we must add twenty-five per cent. thereunto for the charges here, for freight of Ships, ensurance of the Adventure, and the Merchants Gains; and for our Fishing Trades, which pay no Customs to his Majesty, the value of such Exportations may be easily esteem'd by good observations which have been made, and may continually be made, according to the increase or decrease of those affairs, the present estate of this commodity being valued at one hundred and forty thousand pounds issued yearly. Also we must add to our Exportations all the moneys which are carried out in Trade by license from his Majesty.

Secondly, for our Importations of Forraign Wares, the Custome-books serve onely to direct us concerning the quantity, for we must not value them as they are rated here, but as they cost us with all charges laden into our Ships beyond the Seas, in the respective places where they are bought: for the Merchants gain, the charges of Insurance, Freight of Ships, Customes, Imposts, and other Duties here, which doe greatly indear them unto our use and consumption, are not withstanding but Commutations amongst our selves, for the Stranger hath no part thereof: wherefore our said Importations ought to be valued at twenty five per cent. less than they are rated to be worth here. And although this may seem to be too great allowance upon many rich Commodities, which come but from the Low Countreys and other places neer hand, yet will it be found reasonable, when we consider it in gross Commodities, and upon Wares laden in remote Countreys, as our Pepper, which cost us, with charges, but four pence the pound: so that when all is brought into a medium, the valuation ought to be made as afore-written. And therefore, the order which hath been used to multiply the full rates upon wares inwards by twenty, would produce a very great error in the Ballance, for in this manner the ten thousand bags of Pepper, which this year we have brought hither from the East Indies, should be valued at very near two hundred and fifty thousand pounds, whereas all this Pepper in the Kingdomes accompt, cost not above fifty thousand pounds, because the

Indians have had no more of us, although we paid them extraordinary dear prices for the same. All the other charges (as I have said before) is but a charge of effects amongst our selves, and from the Subject to the King, which cannot impoverish the Common-wealth. But it is true, that whereas nine thousand bags of the said Peper are already shipped out for divers forraign parts; These and all other Wares, forraign or domestick, which are thus transported Outwards, ought to be cast up by the rates of his Majesties Custome-money, multiplied by twenty, or rather by twenty five (as I conceive) which will come neerer the reckoning, when we consider all our Trades to bring them into a medium.

Thirdly, we must remember, that all Wares exported or imported by Strangers (in their shipping) be esteemed by themselves, for what they carry out, the Kingdom hath only the first cost and the custom: And what they bring in, we must rate it as it is worth here, the Custom, Impost, and pety charges only deducted.

Lastly, there must be good notice take of all the great losses which we receive at Sea in our Shipping either outward or homeward bound: for the value of the one is to be deducted from our Exportations, and the value of the other is to be added to our Importations: for to lose and to consume doth produce one and the same reckoning. Likewise if it happen that His Majesty doth make over any great sums of mony by Exchange to maintain a forraign war, where we do not feed and clothe the Souldiers, and Provide the armies, we must deduct all this charge out of our Exportations or add it to our Importations; for this expence doth either carry out or hinder the coming in of so much Treasure. And here we must remember the great collections of mony which are supposed to be made throughout the Realm yearly from our Recusants by Priests and Jesuits, who secretly convey the same unto their Colleges, Cloysters and Nunneries beyond the Seas, from whence it never returns to us again in any kind; therefore if this mischief cannot be prevented, yet it must be esteemed and set down as a cleer loss to the Kingdome, except (to ballance this) we will imagine that as great a value may perhaps come in from forraign Princes to their Pensioners here for Favours or Intelligence, which some States account good Policy, to purchase with great Liberality; the receipt whereof notwithstanding is plain Treachery.

There are yet some other petty things which seem to have reference to this Ballance, of which the said Officers of His Majesties Customs can take no notice, to bring them into the accompt. As namely, the expences of travailers, the gifts to Ambassadors and Strangers, the fraud of some rich goods not entred into the Custom-house, the gain which is made here by Strangers by change and re-change, Interest of mony, ensurance upon English mens goods and their lives: which can be little when the charges of their living here is deducted; besides that the very like advantages are as amply ministred unto the English in forraign Countreys, which doth counterpoize all these things, and therefore they are not considerable in the drawing up of the said Ballance.

Chapter XXI

This conclusion upon all hath been said concerning the Exportation or Importation of Treasure.

The sum of all that hath been spoken, concerning the enriching of the Kingdom, and th' encrease of our treasure by commerce with strangers, is briefly thus. That it is a certain rule in our forraign trade, in those places where our commodities exported are overballance in value by forraign wares brought into this Realm, there our mony is undervalued in exchange; and where the contrary of this is performed, there our mony is overvalued. But let the Merchants exchange be at a high rate, or at a low rate, or at the Par pro pari, or put down altogether; Let Forraign Princes enhance their Coins, or debase their Standards, and let His Majesty do the like, or keep them constant as they now stand; Let forraign Coins pass current here in all payments at higher rates than they are worth at the Mint; Let the Statute for employments by Strangers stand in force or be repealed; Let the meer Exchanger do his worst; Let Princes oppress, Lawyers extort, Usurers bit, Prodigals wast, and lastly let Merchants carry out what mony they shall have occasion to use in traffique. Yet all these actions can work no other effects in the course of trade than is declared in this discourse. For so much Treasure only will be brought in or carried out of a Commonwealth, as the Forraign Trade doth over or under ballance in value.

And this must come to pass by a Necessity beyond all resistance. So that all other courses (which tend not to this end) howsoever they may seem to force mony into a Kingdom for a time, yet are they (in the end) not only fruitless but also hurtful: they are like to violent floods which bear down their banks, and suddenly remain dry again for want of waters.

Behold then the true form and worth of forraign Trade, which is, The great Revenue of the King, The honour of the Kingdom, The Noble profession of the Merchant, The School of our Arts, The supply of our wants, The employment of our poor, The improvement of our Lands, The Nurcery of our Mariners, The walls of the Kingdoms, The means of our Treasure, The Sinnews of our wars, The terror of our Enemies. For all which great and weighty reasons, do so many well governed States highly countenance the profession, and carefully cherish the action, not only with Policy to encrease it, but also with power to protect it from all forraign injuries: because they know it is a Principal in Reason of State to maintain and defend that which doth Support them and their estates.

Finis.

LEVIATHAN

CHAPTER X, SCT. II

Thomas Hobbes
(1651)

The Value, or WORTH of a man, is as of all other things, his Price; that is to say, so much as would be given for the use of his Power: and therefore is not absolute; but a thing dependant on the need and judgement of another.

An able conductor of Souldiers, is of great Price in time of War present, or imminent; but in Peace not so. A learned and uncorrupt Judge, is much Worth in time of Peace; but not so much in War. And as in other things, so in men, not the seller, but the buyer determines the Price. For let a man (as most men do,) rate themselves as the highest Value they can; yet their true Value is no more than it is esteemed by others.

The manifestation of the Value we set on one another, is that which is commonly called Honouring, and Dishonouring. To Value a man at a high rate, is to Honour him; at a low rate, is to Dishonour him. But high, and low, in this case, is to be understood by comparison to the rate that each man setteth on himselfe.

A Treatise of Taxes and Contributions
William Petty
(1662)

PREFACE

Young and vain persons, though perhaps they marry not primarily and onely on purpose to get Children, much less to get such as may be fit for some one particular vocation; yet having Children, they dispose of them as well as they can according to their respective inclinations: Even so, although I wrote these sheets but to rid my head of so many troublesome conceits, and not to apply them to the use of any one particular People or Concernment; yet now they are born, and that their Birth happened to be about the time of the Duke of Ormond's going Lord Lieutenant into Ireland, I thought they might be as proper for the consideration of that place, as of any other, though perhaps of effect little enough in any.

Ireland is a place which must have so great an Army kept up in it, as may make the Irish desist from doing themselves or the English harm by their future Rebellions.

And this great Army must occasion great and heavy Leavies upon a poor people and wasted Countrey; it is therefore not amiss that Ireland should understand the nature and measure of Taxes and Contributions.

2. The Parishes of Ireland do much want Regulation, by uniting and dividing them; so as to make them fit Enclosures wherein to plant the Gospel: wherefore what I have said as to the danger of supernumerary Ministers, may also be seasonable there, when the new Geograpy we expect of that Island shall have afforded means for the Regulation abovementioned.

3. The great plenty of Ireland will but undo it, unless a way be found for advantageous Exportations, the which will depend upon the due measure of Custom and Excize here treated on.

4. Since Ireland is under-peopled in the whole, and since the Government there can never be safe without chargeable Armies, until the major part of the Inhabitants be English, whether by carrying over these, or withdrawing the other; I think there can be no better encouragement to draw English thither, then to let them know, that the Kings Revenue being abovepart of the whole Wealth, Rent, and Proceed of the Nation; that the Publick Charge in the next Age will be no more felt there then that of Tythes is here; and that as the Kings Revenue encreases, so the causes of his Expence will decrease proportionably, which is a double advantage.

6. The employing the Beggars in England about mending the High-wayes, and making Rivers Navigable will make the Wool and Cattle of Ireland vend the better.

7. The full understanding of the nature of Money, the effects of the various species of Coins, and of their uncertain values, as also of raising or embasing them, is a learning most proper for Ireland, which hath been lately much and often abused for the want of it.

8. Since Lands are worth but six or seven years purchase, and yet twenty years just cross the Channel, 'twere good the people of Ireland knew the reasons of it at a time when there is means of help.

Lastly, if any man hath any Notions which probably may be good for Ireland, he may with most advantage expose them to publick examination now, when the Duke of Ormond is the Cheif Governour: for,

1 - His Grace knows that Countrey perfectly well as well in times and matters of Peace as War, and understands the Interests as well of particular persons, as of all and every factions and parties struggling with each other in that Kingdom; understanding withall the state of England, and also of several Forreign Nations, with reference to Ireland.

2 - His Grace hath given fresh demonstration of his care of an English Interest in Ireland, and of his wisdom in reconciling the several cross concernments there so far as the same is possible.

3 - His Grace Estate in Lands there is the greatest that ever was in Ireland, and consequently he is out of the danger incident to those Proreges against whom Cambden sayes, *Hibernia est semper querula*; there being no reason for ones getting more Land, who hath already the most of any.

4 - Whereas some chief Governours who have gone into Ireland, chiefly to repair or raise fortunes, have withdrawn themselves again when their work hath been done, not abiding the clamours and complaints of the people afterwards: But his Grace hath given Hostages to that Nation for his good Government, and yet hath taken away aforehand all fears of the contrary.

5 - His Grace dares do whatever he understand ? to be fitting, even to the doing of a single Subject Justice against a Confederate multitude; being above the sinister interpretations of the jealous and querulous; for his known Liberality and Magnificence shall ever keep him free from the clamor of the people, and his through-tried fidelity shall frustrate the force of any subdolous whisperings in the Ears of His Majesty.

6 - His good acceptance of all ingenious endeavours, shall make the wise men of this Eastern England be led by his Star into Ireland, and there present him with their choicest advices, who can most judiciously select and apply them.

Lastly, this great Person takes the great Settlement in hand, when Ireland is as a white paper, when there sits a Parliament most affectionate to his Person, and capable of his Counsel, under a King curious as well as careful of Reformation; and when there is opportunity, to pass into Positive Laws whatsoever is right reason and the Law of Nature.

Wherefore by applying those Notions unto Ireland, I think I have harped upon the right string, and have struck whilst the Iron is hot; by publishing them now, when, if ever at all,

they be useful. I would now advertise the world, that I do not think I can mend it, and that I hold it best for every mans particular quiet, to let it vadere sicut vult; I know well, that res nolunt male administrari, and that (say I what I will or can) things will have their course, nor will nature be couzened: Wherefore what I have written, (as I said before) was done but to ease and deliver my self, my head having been impregnated with these things by the daily talk I hear about advancing and regulating Trade, and by the murmurs about Taxes, &c. Now whether what I have said be contemned or cavilled at, I care not, being of the same minde about this, as some thriving men are concerning the profuseness of their Children; for as they take pleasure to get even what they believe will be afterwards pissed against the wall, so do I to write, what I suspect will signifie nothing: Wherefore the race being not to the swift, &c. but time and chance happening to all men, I leave the Judgement of the whole to the Candid, of whose correction I shall never be impatient.

CHAPTER I

Of The Several Sorts Of Publick Charges.

The Publick Charges of a State, are, That of its Defence by Land and Sea, of its Peace at home and abroad, as also of its honourable vindication from the injuries of other States; all which we may call the Charge of the Militia, which commonly is in ordinary as great as any other Branch of the whole; but extraordinary, (that is, in time of War, or fear of War) is much the greatest.

2. Another branch of the Publick Charge is, the Maintenance of the Governours, Chief and Subordinate; I mean, such not onely as spend their whole time in the Execution of their respective Offices, but also who spent much in fitting themselves as well with abilities to that end, as in begetting an opinion in their Superiours of such their ability and trustworthiness.

3. Which Maintenance of the Governours is to be in such a degree of plenty and splendour, as private Endeavours and Callings seldom reach unto: To the end, that such Governours may have the natural as well as the artificial Causes of Power to act with.

4. For if a great multitude of men should call one of their number King, unless this instituted Prince, appear in greater visible splendour then others, can reward those that obey and please him, and do the contrary to others; his Institution signifies little, even although he chance to have greater corporal or mental faculties, than any other of the number.

5. There be Offices which are but *τάρεργα*, as Sheriffs, Justices of the Peace, Constables, Churchwardens, &c. which men may attend without much prejudice to their ordinary wayes of livelihood, and for which the honour of being trusted, and the pleasure of being feared, hath been thought a competent Reward.

6. Unto this head, the Charge of the administring justice may be referred, as well between man and man, as between the whole State or Commonalty and particular members of it; as well that of righting and punishing past injuries and crimes, as of preventing the same in time to come.

7. A third branch of the Publick Charge is, that of the Pastorage of mens Souls, and the guidance of their Consciences; which, one would think (because it respects another world, and but the particular interest of each man there) should not be a publick Charge in this: Nevertheless, if we consider how easie it is to elude the Laws of man, to commit unproveable crimes, to corrupt and divert Testimonies, to wrest the sense and meaning of the Laws, &c. there follows a necessity of contributing towards a publick Charge, wherewith to have men instructed in the Laws of God, that take notice of evil thoughts and designs, and much more of secret deeds, and that punisheth eternally in another world, what man can but slightly chastise in this.

8. Now those who labour in this publick Service, must also be maintained in a proportionable splendour; and must withall have the means to allure men with some kinde of reward, even in this life; forasmuch, as many heretofore followed even Christ himself, but for the Loaves he gave them.

9. Another branch is, the Charge of Schools and Universities, especially for so much as they teach above Reading, Writing, and Arithmetick; these being of particular use to every man, as being helps and substitutes of Memory and Reason, Reckoning being of the latter, as Writing and Reading are of the former; for whether Divinity, &c. ought to be made a private Trade, is to me a question.

10. 'Tis true, that Schools and Colledges are now for the most part but the Donations of particular men, or places where particular men spend their money and time upon their own private accounts; but no doubt it were not amiss, if the end of them were to furnish all imaginable helps unto the highest and finest Natural Wits, towards the discovery of Nature in all its operations; in which sense they ought to be a publick Charge: The which Wits should not be selected for that work, according to the fond conceits of their own Parents and Friends, (Crows that think their own Birds ever fairest) but rather by the approbation of others more impartial; such as they are, who pick from out of the Christians Children the ablest Instruments and Support of the Turkish Government. Of which Selections more hereafter.

11. Another branch is, that of the Maintenance of Orphans, found and exposed Children, which also are Orphans; as also of Impotents of all sorts, and moreover such as want employment.

12. For the permitting of any to beg is a more chargeable way of maintaining them whom the law of Nature will not suffer to starve, where food may possibly be had: Besides, it is unjust to let any starve, when we think it just to limit the wages of the poor, so as they can lay up nothing against the time of their impotency and want of work.

13. A last Branch may be, the Charge of High-wayes, Navigable Rivers, Aquæducts, Bridges, Havens, and other things of universal good and concernment.

14. Other Branches may be thought on, which let other men either refer unto these, or adde over and above. For it suffices for my purpose to have for the present set down these the chief and most obvious of all the rest.

CHAPTER II

Of The Causes Which Encrease And Aggravate The Several Sorts Of Publick Charges.

Having thus spoken of the several sorts of Publick Charges, we shall next consider the Causes which encrease them both in general and in particular.

Among the general Causes is, First, the unwillingness of the people to pay them; arising from an opinion, that by delay and reluctancy they may wholly avoid them, with a suspicion that what is imposed is too much, or that what is collected is embezzelled or ill expended, or that it is unequally leaved and assessed. All these resolving into an unnecessary Charge to collect them, and of forcing their Prince to hardships towards the people.

2. Another Cause which aggravates Taxes is, the force of paying them in money at a certain time, and not in commodities, at the most convenient seasons.

3. Thirdly, Obscurities and doubts concerning the right of imposing.

4. Fourthly, Scarcity of Money, and Confusion of Coins.

5. Fifthly, Fewness of people, especially of Labourers and Artificers.

6. Sixthly, Ignorance of the numbers, Wealth and Trade of the people, causing a needless repetition of the charge and trouble of new additional Levies, in order to amend mistakes.

7. As to particulars. The Causes of encreasing the Military Charge are the same with those that encrease Wars, or fear of Wars, which are Forreign or Civil.

8. An Offensive Forreign War is caused by many, and those very various, secret, personal distastes coloured—with publick pretences; of which we can say nothing, but that the common encouragement unto them particularly here in England is a false opinion, that our Countrey is full peopled, or that if we wanted more Territory, we could take it with less charge from our neighbours, then purchase it from the Americans; and a mistake, that the greatness and glory of a Prince lyeth rather in the extent of his Territory, then in the number, art, and industry of his people, well united and governed. And moreover, that it is more glorious to take from others by fraud or rapine, then to gain ones self out of the bowels of the Earth and Sea.

9. Now those States are free from Forreign Offensive Wars (arising as abovesaid out of Personal and Private Causes) where the chief Governours Revenue is but small, and not sufficient to carry on such Wars, the which if they happen to be begun, and so far carryed on, as to want more Contributions, then those who have the power to impose them, do commonly

enquire what private persons and Ends occasioned the War, and so fall upon the Authors, rather than contribute to the Effect; otherwise then to quench it.

10. Defensive Wars are caused from unpreparedness of the offended State for War, as when defective Stores are served into the Magazines by corrupt Officers at the rate of good; when Armies are falsly Mustered; when Souldiers are either Tenants or Servants to their Commanders, or else persons, who for their Crimes or Debts, want protection from Justice; when the Officers are ignorant of their business, and absent from their Commands; and withal afraid to punish, because unwilling to pay. Wherefore, to be alwayes in a posture of War at home, is the cheapest way to keep off War from abroad.

11. The causes of Civil Wars here in Europe proceed very much from Religion, viz. the punishing of Believers heterodox from the Authorized way, in publike and open places, before great multitudes of ignorant people, with loss of life, liberty, and limbs, rather than by well proportioned tolerable pecuniary mulcts, such as every conscientious Non-Conformist would gladly pay, and Hypocrites by refusing, discover themselves to be such.

12. Civil Wars are likewise caused by peoples fansying, that their own uneasie condition may be best remedied by an universal confusion; although indeed upon the upshot of such disorders they shall probably be in a worse, even although they survive and succeed, but more probably perish in the contest.

13. Moreover, the peoples believing that Forms of Government shall in a few years produce any considerable alteration as to the wealth of the Subject; that the Form which is most ancient and present is not the best for the place; that any established family or person is not better then any new pretender, or even then the best Election that can be made; that Sovereignty is invisible, and that it is not certainly annexed unto some certain person or persons.

14. Causes of Civil War are also, that the Wealth of the Nation is in too few mens hands, and that no certain means are provided to keep all men from a necessity either to beg, or steal, or be Souldiers. Moreover, the allowing Luxury in some, whilst others starve. The dispensing of benefits upon casual and uncertain Motives; the giving vaste Emoluments to persons and parties of no certain visible merit. These are the things which cause animosities among the totter-headed multitude, who are the tinder that the sparks of a few Designers may easily inflame.

15. The Cause of Publick Charge in matters of Religion, are the not having changed the limits of Parishes and Cures with the Change of Religion from Popery, and with the Changes in Plantation and Trade. For now when the Ministers of the Gospel preach unto multitudes assembled in one place, may not Parishes be bigger? That is, may not Flocks be more numerous, then when every particular sheep was, as heretofore, drest and shorn three or four times per annum by Shrift. If there be in England and Wales but about five millions of people, what needs more than 5000. Parishes? that is 1000. Sheep under every Shepheard. Whereas

in the middling Parishes of London there are about 5000. souls in each. Upon which account there needs be in England and Wales ? but a 1000. Parishes, whereas there are near 10000.

16. Now the saving of half the Parishes, would (reckoning the Benefices one with another, but at 100 l. per Annum a piece) save 500000 l. Besides, when the number of Parochial Parsons were halved, then there would need but half the present number of Bishops, Deans and Chapters, Colledges and Cathedralls, which perhaps would amount to two or three hundred thousand pounds more: And yet the Church of God would be more regularly served then now, and that without prejudice to that sacred, ancient Order of Episcopacy, and the way of their Maintenance by Tythes; and all this in a method of greater Reformation and suitableness thereunto.

18. But suppose it be said, that in some wild Countreys, a thousand people do not live in a less scope of ground then of eight miles square. To which I answer, that there are few or no such places, the largest Parishes I know, being not more capacious then of three or four miles square, in which is no difficulty, for the people to meet once a week at some central place within that scope.

19. Moreover I say, that a Curate of small Learning, if of good life, and duly Ordained, may officiate in four Chappels of Ease every Sunday; and the Preacher, who indeed should be a person of Learning and Eloquence, may preach every other Sunday; in every of the said Chappels, by preaching in two of them one day, and in the other two, the other day: And this with Catechizing, and Extra-Lectures upon the Week-dayes, would perform as much as now is performed, and as much as by the blessing of God is necessary to salvation; for the yoke of Christ is easie, and his burthen light.

20. But to put an end to this doubt; I affirm, that if England and Wales were cut out in parcels of three miles square, there would be found few above four thousand such, of which to make Parishes.

21. Now if it be said, that the Alienation of these Tythes is Sacriledge; I answer, that if the same be employed to defend the Church of God against the Turke and Pope, and the Nations who adhere to them, it is not at all; or less, then to give $\frac{3}{4}$ of the same to the Wives and Children of the Priests which were not in being when those allowances were set forth?

21. If I had not an abhorrence from propounding the lessening of the Church Means, I could say, that the retrenching part of each remaining Parsons Tythes and Emoluments, and leaving him for part, to the free Contributions of his Flocks, were a way to promote the Gospel, and to give less offence to such as think that their whole maintenance should be made in that manner.

22. I might also say, that forasmuch as there be more Males then Females in England, (the said disproportion protanto hindering procreation) that it were good for the Ministers to return to their Cælibat; or that none should be Ministers, whilst they were married, it being

easie among five millions of people to finde out 5000. that could and would live single, that is one in a thousand: And then our unmarried Parson might live as well with half, as now with the whole of his Benefice.

23. Alwayes provided, that though the number of Parishes, and the measure of Benefices were lessened, yet that the same ought to be done without dammage to the present Incumbents.

24. As for lessening the Charge of Offices relating to the Government and the Law, the same will consist in abolishing the superfluous, supernumerary, and antiquated; and withall, in retrenching the Fees of others, to what the labour, art, and trust of their respective employments do require. For there be many Offices wholly executed by Deputies for small wages, whereas the Masters of them have ten times as much, although they know nothing either of what is done, or ought to be done in the business.

25. Now such Surplusages as these should be either restored unto the people who gave them unto the King, at a time when those Fees made up but a just reward for the Officer; or else the King keeping them still might take them for so much toward the Publick Charge, but not give them away to stop the importunate suits of any particular person, in whom and in all his dependants, such benefits do but cause a laziness as to the true original gain of the Nation, and themselves in particular, together with a total negligence and ignorance of the publick good.

26. Many are the particulars that might be instanced of this kinde; but my aim not being to prejudice any man in particular, I descend no lower, wishing onely that there might be an universal Reformation of what length of time hath warped awry, in which case no particular men are to be troubled; for if all suffer, none suffers, and all men would be no poorer then now they are if they should lose half their Estates; nor would they be a whit the richer if the same were doubled, the Ratio formalis of Riches lying rather in proportion then quantity.

27. To lessen the charge of Universities, unto which I adde the Inns of Court, which is not much, were to lessen the number of the Students in Divinity, Law and Medicine, by lessening the use of those Professions.

Now having spoken already of Divinity, I come next to the Law, and say; that if Registers were kept of all mens Estates in Lands, and of all the Conveyances of, and Engagements upon them; and withal if publick Loan-Banks, Lombards, or Banks of Credit upon deposited money, Plate, Jewels, Cloth, Wooll, Silke, Leather, Linnen, Mettals, and other durable Commodities, were erected, I cannot apprehend how there could be above one tenth part of the Law-suits and Writings, as now there are.

28. And moreover, if by accompt of the people, of their Land and other wealth, the number of Lawyers and Scriveners were adjusted, I cannot conceive how their should remain above one hundredth part of what now are; forasmuch as I have heard some affirm, that there be now ten times as many as are even now necessary; and that there are now ten times as many

Law-suits, as upon the abovementioned Reformation, there would be. It follows therefore, that upon the whole there would not need one in a hundred of the present number of Retainers to the Law, and Offices of Justice; the occasions as well of crimes as injuries being so much retrenched.

29. As for Physicians, it is not hard by the help of the observations which have been lately made upon the Bills of Mortality, to know how many are sick in London by the number of them that dye, and by the proportions of the City to finde out the same of the Countrey; and by both, by the advice of the learned Colledge of that Faculty to calculate how many Physicians were requisite for the whole Nation; and consequently, how many Students in that art to permit and encourage; and lastly, having calculated these numbers, to adoptate a proportion of Chyrurgeons, Apothecaries, and Nurses to them, and so by the whole to cut off and extinguish that infinite swarm of vain pretenders unto, and abusers of that God-like Faculty, which of all Secular Employments our Saviour himself after he began to preach engaged himself upon.

30. Moreover, if it were agreed, what number of Divines, Physicians and Civilians (that is, of men bred in Universities) were requisite to the publick service? As suppose 13000. in the present way, and perhaps not above 6000. in that way of Retrenchment which we propound; then supposing that but one in forty dyes per annum, it follows that less than 350 might suffice to be sent yearly out of the Universities: Where supposing they stay five years one with another, it followeth also that about 1800. is the number of Students fit to be allowed in the Universities at a time; I mean, of such as intend to make Learning their Trade and way of Livelihood.

31. I might intimate, that if 1800. Students were enough, and that if there were 40000. Parish Children and Foundlings in England, it were probable that one in twenty of them might be of excellent wit and towardness. Now since the Publick may dispose of these Children as they please, and since there is Maintenance in both Universities for above 1800. what if our Professors of Art were in this manner selected and educated? But of this but in transitu.

32. Hereunto may be added, that by reason of Loan Banks aforementioned, whereby the Credits and Estates of all Dealers may be known, and all the mysterious dangers of money prevented, and that by good Accompts of our growth, Manufacture, Consumption, and Importation, it might be known how many Merchants were able to mannage the Exchange of our superfluous Commodities with the same of other Countreys: And also how many Retailers are needful to make the subdistributions into every Village of this Nation, and to receive back their superfluities. Upon these grounds I presume a large proportion of these also might be retrenched, who properly and originally earn nothing from the Publick, being onely a kinde of Gamesters, that play with one another for the labours of the poor; yielding of themselves no fruit at all, otherwise then as veins and arteries, to distribute forth and back the blood and nutritive juyces of the Body Politick, namely, the product of Husbandry and Manufacture.

33. Now if the numerous Offices and Fees relating to the Government, Law, and Church; and if the number of Divines, Lawyers, Physicians, Merchants, and Retailers were also lessened, all which do receive great wages for little work done to the Publick, with how much greater ease would common expences be defrayed? and with how much more equality would the same be assessed?

34. We enumerated six Branches of the Publick Charge, and have slightly spoken how four of them might be lessened; we come next to the other two Branches, whereof we shall rather recommend the augmentation.

The first of these two Branches I call, generally speaking, Care of the Poor, consisting of Receptacles for the aged, blinde, lame, &c. in health; Hospitals for noysome, chronical, curable and uncurable, inward and outward Diseases. With others for acute and contagious. Others for Orphans, found and exposed Children; of which latter sort none should be refused, let the number be never so great, provided their names, families, and relations were well concealed: The choice of which Children being made at their being about eight or ten years old, might afford the King the fittest Instruments for all kinde of his Affairs, and be as firmly obliged to be his faithful servants as his own natural Children.

35. This is no new nor rare thing, onely the neglect of it in these Countreys, is rather to be esteemed a rare and new project: Nor is it unknown what excellent fruits there have been of this Institution, of which we shall say much more, upon another occasion hereafter.

36. When all helpless and impotent Persons were thus provided for, and the lazy and thievish restrained and punished by the Minister of Justice, it follows now, that we finde out certain constant Employments for all other indigent people, who labouring according to the Rules upon them, may require a sufficiency of food and raiment. Their Children also (if small and impotent) as aforesaid, being provided for elsewhere.

37. But what shall these Employments be? I answer, such as were reckoned as the sixth Branch of the Publick Expence, viz. making all High-ways so broad, firm, and eaven, as whereby the charge and tedium of travelling and Carriages may be greatly lessened. The cutting and scouring of Rivers into Navigable; the planting of usefull Trees for timber, delight, and fruit in convenient places. The making of Bridges and Cawseys. The working in Mines, Quarries, and Collieries. The Manufactures of Iron, &c.

38. I pitch upon all these particulars, first, as works wanting in this Nation; secondly, as works of much labour, and little art; and thirdly, as introductive of new Trades into England, to supply that of Cloth, which we have almost totally lost.

In the next place it will be asked, who shall pay these men? I answer, every body; for if there be 1000. men in a Territory, and if 100. of these can raise necessary food and raiment for the whole 1000 If 200. more make as much commodities, as other Nations will give either their commodities or money for, and if 400. more be employed in the ornaments, pleasure, and magnificence of the whole; if there ? be 200. Governours, Divines, Lawyers, Physicians,

Merchants, and Retailers, making in all 900. the question is, since there is food enough for this supernumerary 100. also, how they should come by it? whether by begging, or by stealing; or whether they shall suffer themselves to starve, finding no fruit of their begging, or being taken in their stealing be put to death another way? Or whether they shall be given away to another Nation that will take them? I think 'tis plain, they ought neither to be starved, nor hanged, nor given away; now if they beg, they may pine for hunger to day, and be gorged and glutted to morrow, which will occasion Diseases and evil habits, the same may be said of stealing; moreover, perhaps they may get either by begging or stealing more then will suffice them, which will for ever after Indispose them to labour, even upon the greatest occasion which may suddenly and unexpectedly happen.

39. For all these Reasons, it will be certainly the safer way to afford them the superfluity which would otherwise be lost and wasted, or wantonly spent: Or in case there be no overplus, then 'tis fit to retrench a little from the delicacy of others feeding in quantity or quality; few men spending less then double of what might suffice them as to the bare necessities of nature.

40. Now as to the work of these supernumeraries, let it be without expence of Foreign Commodities, and then 'tis no matter if it be employed to build a useless Pyramid upon Salisbury Plain, bring the Stones at Stonehenge to Tower-Hill, or the like; for at worst this would keep their mindes to discipline and obedience, and their bodies to a patience of more profitable labours when need shall require it.

41. In the next place, as an instance of the usefulness of what hath been propounded, I ask what benefit will the mending of High-wayes, the building of Bridges and Cawseys, with making of Rivers navigable produce, besides the pleasure and beauty of them? To which I also answer, as an instance of the premises, that the same, together with the numerous missions of Cattle and Sheep out of Ireland, shall produce a vaste superfluity of English Horses, the which because they have the many excellent qualities of beauty, strength, courage, swiftness, and patience concentrated in them, beyond the Horses of other places, would be a very vendible Commodity all over Europe; and such as depending upon the intrinsick nature of the English Soyle could not be counterfeited, nor taken away by others. Moreover, an Horse is such a Commodity as will carry both himself and his Merchant to the Market, be the same never so distant.

CHAPTER III

How The Causes Of The Unquiet Bearing Of Taxes May Be Lessened.

We have slightly gone through all the six Branches of the Publick Charge, and have (though imperfectly and in haste) shewn what would encrease, and what would abate them. We come next to take away some of the general Causes of the unquiet bearing of Taxes, and yielding to Contributions, viz.

2. 1. That the people think, the Sovereign askes more then he needs. To which we answer, 1. That if the Sovereign were sure to have what he wanted in due time, it were his own great dammage to draw away the money out of his Subjects hands, who by trade increase it, and to hoard it up in his own Coffers, where 'tis of no use even to himself, but lyable to be begged or vainly expended.

3. 2. Let the Tax be never so great, if it be proportionable unto all, then no man suffers the loss of any Riches by it. For men (as we said but now) if the Estates of them all were either halfed or doubled, would in both cases remain equally rich. For they would each man have his former state, dignity and degree; and moreover, the Money leavied not going out of the Nation, the same also would remain as rich in comparison of any other Nation; onely the Riches of the Prince and People would differ for a little while, namely, until the money leavied from some, were again refunded upon the same, or other persons that paid it: In which case every man also should have his chance and opportunity to be made the better or worse by the new distribution; or if he lost by one, yet to gain by another.

4. 3. Now that which angers men most, is to be taxed above their Neighbours. To which I answer, that many times these surmizes are mistakes, many times they are chances, which in the next Tax may run more favourable; and if they be by design, yet it cannot be imagined, that it was by design of the Sovereign, but of some temporary Assessor, whose turn it may be to receive the Talio upon the next occasion from the very man he has wronged.

5. 4. Men repine much, if they think the money leavyed will be expended on Entertainments, magnificent Shews, triumphal Arches, &c. To which I answer, that the same is a refunding the said moneys to the Tradesmen who work upon those things; which Trades though they seem vain and onely of ornament, yet they refund presently to the most useful; namely, to Brewers, Bakers, Taylours, Shoemakers, &c.

Moreover, the Prince hath no more pleasure in these Shews and Entertainments then 100000. others of his meanest Subjects have, whom, for all their grumbling, we see to travel many miles to be spectators of these mistaken and distasted vanities.

6. 5. The people often complain, that the King bestows the money he raises from the people upon his Favourites: To which we answer; that what is given to Favourites, may at the next

step or transmigration, come into our own hands, or theirs unto whom we wish well, and think do deserve it.

7. Secondly, as this man is a Favourite to day, so another, or our selves, may be hereafter; favour being of a very slippery and moveable nature, and not such a thing as we need much to envy; for the same way that—— leads up an hill, leads also down the same. Besides, there is nothing in the Lawes or Customes of England, which excludes any the meanest mans Childe, from arriving to the highest Offices in this Kingdom, much less debars him from the Personall kindness of his Prince.

8. All these imaginations (whereunto the vulgar heads are subject) do cause a backwardness to pay, and that necessitates the Prince to severity. Now this lighting upon some poor, though stubborn, stiffnecked Refuser, charged with Wife and Children, gives the credulous great occasion to complain of Oppression, and breeds ill blood as to all other matters; feeding the ill humours already in being.

9. 6. Ignorance of the Number, Trade, and Wealth of the people, is often the reason why the said people are needlesly troubled, viz. with the double charge and vexation of two, or many Levies, when one might have served: Examples whereof have been seen in late Poll-moneys; in which (by reason of not knowing the state of the people, viz. how many there were of each Taxable sort, and the want of sensible markes whereby to rate men, and the confounding of Estates with Titles and Offices) great mistakes were committed.

10. Besides, for not knowing the Wealth of the people, the Prince knows not what they can bear; and for not knowing the Trade, he can make no Judgment of the proper season when to demand his Exhibitions.

11. 7. Obscurities and doubts, about the right of imposing, hath been the cause of great and ugly Reluctancies in the people, and of Involuntary Severities in the Prince; an eminent Example whereof was the Ship-money, no small cause of twenty years calamity to the whole Kingdom.

12. 8. Fewness of people, is real poverty; and a Nation wherein are Eight Millions of people, are more then twice as rich as the same scope of Land wherein are but Four; For the same Governours which are the great charge, may serve near as well, for the greater, as the lesser number.

13. Secondly, If the people be so few, as that they can live, Ex sponte Creatis, or with little labour, such as is Grazing, &c. they become wholly without Art. No man that will not exercise his hands, being able to endure the tortures of the mind, which much thoughtfulness doth occasion.

14. 9. Scarcity of money, is another cause of the bad payment of Taxes; for if we consider, that of all the wealth of this Nation, viz. Lands, Housing, Shipping, Commodities, Furniture,

Plate, and Money, that scarce one part of an hundred is Coin; and that perhaps there is scarce six millions of Pounds now in England, that is but twenty shillings a head for every head in the Nation. We may easily judge, how difficult it is for men of competent estates, to pay a Summe of money on a sudden; which if they cannot compass, Severities, and Charges ensue; and that with reason, though unluckie enough, it being more tolerable to undoe one particular Member, then to endanger the whole, notwithstanding indeed it be more tolerable for one particular Member to be undone with the whole, then alone.

15. 10. It seems somewhat hard, that all Taxes should be paid in money, that is, (when the King hath occasion to Victual his Ships at Portsmouth) that Fat Oxen, and Corn should not be received in kind, but that Farmers must first carry their Corn perhaps ten Miles to sell, and turn into money; which being paid to the King, is again reconverted into Corn, fetcht many miles further.

16. Moreover, the Farmer for haste is forced to under-sell his Corn, and the King for haste likewise, is forced to over-buy his provisions. Whereas the paying in kinde, Pro Hic & Nunc, would lessen a considerable grievance to the poor people.

17. The next consideration shall be of the consequences, and effects of too great a Tax, not in respect of particular men, of which we have spoken before, but to the whole people in general: To which I say, that there is a certain measure, and proportion of money requisite to drive the trade of a Nation, more or less then which would prejudice the same. Just as there is a certain proportion of Farthings necessary in a small retail Trade, to change silver money, and to even such reckonings, as cannot be adjusted with the smallest silver pieces. For money, (made of Gold and silver) is to the τ?χρήσα (that is to the matter of our Food and Covering) but as Farthings, and other local extrinsick money, is to the Gold and Silver species.

18. Now as the proportion of the number of Farthings requisite in comerse is to be taken from the number of people, the frequency of their exchanges; as also, and principally from the value of the smallest silver pieces of money; so in like maner, the proportion of money requisite to our Trade, is to be likewise taken from the frequency of commutations, and from the bigness of the payments, that are by Law or Custome usually made otherwise. From whence it follows, that where there are Registers of Lands whereby the just value of each mans interest in them, may be well known; and where there are Depositories of the [w], as of Metals, Cloth, Linnen, Leather, and other Usefuls; and where there are Banks of money also, there less money is necessary to drive the Trade. For if all the greatest payments be made in Lands, and the other perhaps down to ten pound, or twenty pound be made by credit in Lombards or Money-Banks: It follows, that there needs onely money to pay sums less than those aforementioned; just as fewer Farthings are requisite for change, where there be plenty of silver two Pences, then where the least silver piece is six Pence.

19. To apply all this, I say, that if there be too much money in a Nation, it were good for the Commonalty, as well as the King, and no harm even to particular men, if the King had in his

Coffers, all that is superfluous, no more then if men were permitted to pay their Taxes in any thing they could best spare.

20. On the other side, if the largeness of a publick Exhibition should leave less money then is necessary to drive the Nations Trade, then the mischief thereof would be the doing of less work, which is the same as lessening the people, or their Art and Industry; for a hundred pound passing a hundred hands for Wages, causes a 10000 l. worth of Commodities to be produced, which hands would have been idle and useless, had there not been this continual motive to their employment.

21. Taxes if they be presently expended upon our own Domestick Commodities, seem to me, to do little harm to the whole Body of the people, onely they work a change in the Riches and Fortunes of particular men; and particularly by transferring the same from the Landed and Lazy, to the Crafty and Industrious. As for example, if a Gentleman have let his Lands to Farm for a hundred pound per annum, for several years or lives, and he be taxed twenty pound per annum, to maintain a Navy; then the effect hereof will be, that this Gentlemans twenty pound per annum, will be distributed amongst Seamen, Ship-Carpenters, and other Trades relating to Naval matters; but if the Gentleman had his Land in his own hands, then being taxed a Fifth part, he would raise his Rents near the same proportion upon his under Tenants, or would sell his Cattle, Corn, and Wooll a Fifth part dearer; the like also would all other subdependents on him do; and thereby recover in some measure, what he paid. Lastly, but if all the money levied were thrown into the Sea, then the ultimate effect would onely be, that every man must work a fifth part the harder, or retrench a fifth part of his consumptions, viz. the former, if forreign Trade be improveable, and the latter, if it be not.

22. This, I conceive, were the worst of Taxes in a well policyed State; but in other States, where is not a certain prevention of Beggary and Theevely, that is a sure livelihood for men wanting imployment; there, I confess, an excessive Taxe, causes excessive and insuperable want, even of natural necessities, and that on a sudden, so as ignorant particular persons, cannot finde out what way to subsist by; and this, by the law of Nature, must cause sudden effects to relieve it self, that is, Rapines, Frauds; and this again must bring Death, Mutilations, and Imprisonments, according to the present Laws which are Mischiefs, and Punishments, as well unto the State, as to the particular sufferers of them.

CHAPTER IV.

Of The Several Wayes Of Taxe, And First, Of Setting A Part, A Proportion Of The Whole Territory For Publick Uses, In The Nature Of Crown Lands; And Secondly, By Way Of Assesment, Or Land-tax.

But supposing, that the several causes of Publick Charge are lessened as much as may be, and that the people be well satisfied, and contented to pay their just shares of what is needfull for their Government and Protection, as also for the Honour of their Prince and Countrey: It follows now to propose the several wayes, and expedients, how the same may be most easily, speedily, and insensibly collected. The which I shall do, by exposing the conveniencies and inconveniences of some of the principal wayes of Levyings, used of later years within the several States of Europe: unto which others of smaller and more rare use may be referred.

2. Imagine then, a number of people, planted in a Territory, who had upon Computation concluded, that two Millions of pounds per annum, is necessary to the publick charges. Or rather, who going more wisely to work, had computed a twenty fifth part of the proceed of all their Lands and Labours, were to be the Excisium, or the part to be cut out, and laid aside for publick uses. Which proportions perhaps are fit enough to the affairs of England, but of that hereafter.

3. Now the question is, how the one or the other shall be raised. The first way we propose, is, to Excize the very Land it self in kinde; that is, to cut out of the whole twenty five Millions, which are said to be in England and Wales, as much Land in specie, as whereof the Rack-rent would be two Millions, viz. about four Millions of Acres, which is about a sixth part of the whole; making the said four Millions to be Crown Lands, and as the four Counties intended to be reserved in Ireland upon the forfeitures were. Or else to excize a sixth part of the rent of the whole, which is about the proportion, that the Adventurers and Souldiers in Ireland retribute to the King, as Quit Rents. Of which two wayes, the latter is manifestly the better, the King having more security, and more obliges; provided the trouble and charge of this universal Collection, exceed not that of the other advantage considerably.

4. This way in a new State would be good, being agreed upon, as it was in Ireland, before men had even the possession of any Land at all; wherefore whosoever buyes Land in Ireland hereafter, is no more concerned with the Quit Rents wherewith they are charged, then if the Acres were so much the fewer; or then men are, who buy Land, out of which they know Tythes are to be paid. And truly that Countrey is happy, in which by Original Accord, such a Rent is reserved, as whereby the Publick charge may be born, without contingent, sudden, superadditions, in which lies the very Ratio of the burthen of all Contributions and Exactions. For in such cases, as was said before, it is not onely the Landlord payes, but every man who eats but an Egg, or an Onion of the growth of his Lands; or who useth the help of any Artisan, which feedeth on the same.

5. But if the same were propounded in England, viz. if an aliquot part of every Landlords Rent were excinded or retrenched, then those whose Rents were settled, and determined for long times to come, would chiefly bear the burthen of such an Imposition, and others have a benefit thereby. For suppose A. and B. have each of them a parcel of Land, of equal goodness and value; suppose also that A. hath let his parcel for twenty one years at twenty pound per annum, but that B. is free; now there comes out a Taxe of a fifth part; hereupon B. will not let under 25l. that his remainder may be twenty, whereas A. must be contented with sixteen neat; nevertheless the Tenants of A. will sell the proceed of their bargain at the same rate, that the Tenants of B. shall do. The effect of all this is; First, that the Kings fifth part of B. his Farm shall be greater then before. Secondly, that the Farmer to B. shall gain more then before the Taxe. Thirdly, that the Tenant or Farmer of A. shall gain as much as the King and Tenant to B. both. Fourthly, the Tax doth ultimately light upon the Landlord A. and the Consumptioners. From whence it follows, that a Land-tax resolves into an irregular Excize upon consumptions, that those bear it most, who least complain. And lastly, that some Landlords may gain, and onely such whose Rents are predetermined shall loose; and that doubly, viz. one way by the raising of their revenues, and the other by exhausting† the prices of provisions upon them.

6. Another way is an Excisium out of the Rent of Houseing, which is much more uncertain then that of Land. For an House is of a double nature, viz. one, wherein it is a way and means of expence; the other, as 'tis an Instrument and Tool of gain: for a Shop in London of less capacity and less charge in building then a fair Dining-Room in the same House unto which both do belong, shall nevertheless be of the greater value; so also shall a Dungeon, Sellar, then a pleasant Chamber; because the one is expence, the other profit. Now the way Land-tax rates housing, as of the latter nature, but the Excize, as of the former.

7. We might sometimes adde hereunto, that housing is sometimes disproportionately taxed to discourage Building, especially upon new Foundations, thereby to prevent the growth of a City; suppose London, such excessive and overgrown Cities being dangerous to Monarchy, though the more secure when the supremacy is in Citizens of such places themselves, as in Venice.

8. But we say, that such checking of new Buildings signifies nothing to this purpose; forasmuch as Buildings do not encrease, until the People already have increased: but the remedy of the above mentioned dangers is to be sought in the causes of the encrease of People, the which if they can be nipt, the other work will necessarily be done. But what then is the true effect of forbidding to build upon new foundations? I answer to keep and fasten the City to its old seat and ground-plot, the which encouragement for new Buildings will remove, as it comes to pass almost in all great Cities, though insensibly, and not under many years progression.

9. The reason whereof is, because men are unwilling to build new houses at the charge of pulling down their old, where both the old house it self, and the ground it stands upon do make a much dearer ground-plot for a new house, and yet far less free and convenient;

wherefore men build upon new free foundations, and cobble up old houses,. until they become fundamentally irreparable, at which time they become either the dwelling of the Rascality, or in process of time return to waste and Gardens again, examples whereof are many even about London.

Now if great Cities are naturally apt to remove their Seats, I ask which way? I say, in the case of London, it must be Westward, because the Windes blowing near $\frac{3}{4}$ of the year from the West¹, the dwellings of the West end are so much the more free from the fumes, steams, and stinks of the whole Easterly Pyle; which where Seacoal is burnt is a great matter. Now if it follow from hence, that the Pallaces of the greatest men will remove Westward, it will also naturally follow, that the dwellings of others who depend upon them will creep after them. This we see in London, where the Noblemens ancient houses are now become Halls for Companies, or turned into Tenements, and all the Pallaces are gotten Westward; Insomuch, as I do not doubt but that five hundred years hence, the King's Pallace will be near Chelsey, and the old building of Whitchall converted to usaes more answerable to their quality. For to build a new Royal Pallace upon the same ground will be too great a confinement, in respect of Gardens and other magnificencies, and withall a disaccommodation in the time of the work; but it rather seems to me, that the next Palace will be built from the whole present contignation of houses at such a distance as the old Pallace of Westminster was from the City of London, when the Archers began to bend their bowes just without Ludgate, and when all the space between the Thames, Fleet-street, and Holborn was as Finsbury-Fields are now.

10. This digression I confess to be both impertinent to the business of Taxes, and in it self almost needless; for why should we trouble our selves what shall be five hundred years hence, not knowing what a day may bring forth; and since 'tis not unlikely, but that before that time we may be all transplanted from hence into America, these Countreys being overrun with Turks, and made waste, as the Seats of the famous Eastern Empires at this day are.

11. Only I think 'tis certain, that while ever there are people in England, the greatest cohabitation of them will be about the place which is now London, the Thames being the most commodities River of this Island, and the seat of London the most commodities part of the Thames; so much doth the means of facilitating Carriage greaten a City, which may put us in minde of employing our idle Cawseys, and Rivers nevigable: Which considerations brings me back round into my way of Taxes, from whence I digrest.

12. But before we talk too much of Rents, we should endeavour to explain the mysterious nature of them, with reference as well to Money, the rent of which we call usury; as to that of Lands and Houses, aforementioned.

13. Suppose a man could with his own hands plant a certain scope of Land with Corn, that is, could Digg, or Plough, Harrow, Weed, Reap, Carry home, Thresh, and Winnow so much as the Husbandry of this Land requires; and had withal Seed wherewith to sowe the same. I say, that when this man hath subducted his seed out of the proceed of his Harvest, and also, what himself hath both eaten and given to others in exchange for Cloths, and other Natural

necessaries; that the remainder of Corn is the natural and true Rent of the Land for that year; and the medium of seven years, or rather of so many years as makes up the Cycle, within which Dearth and Plenties make their revolution, doth give the ordinary Rent of the Land in Corn.

14. But a further, though collaterall question may be, how much English money this Corn or Rent is worth? I answer, so much as the money, which another single man can save, within the same time, over and above his expence, if he imployed himself wholly to produce and make it; viz. Let another man go travel into a Countrey where is Silver there Dig it, Refine it, bring it to the same place where the other man planted his Corn; Coyne it, &c. the same person, all the while of his working for Silver, gathering also food for his necessary livelihood, and procuring himself covering, &c. I say, the Silver of the one, must be esteemed of equal value with the Corn of the other: the one being perhaps twenty Ounces and the other twenty Bushels. From whence it follows, that the price of a Bushel of this Corn to be an Ounce of Silver.

15. And Forasmuch as possibly there may be more Art and Hazzard in working about the Silver, then about the Corn, yet all comes to the same pass; for let a hundred men work ten years upon Corn, and the same number of men, the same time, upon Silver; I say, that the neat proceed of the Silver is the price of the whole neat proceed of the Corn, and like parts of the one, the price of like parts of the other. Although not so many of those who wrought in Silver, learned the Art of refining and coining, or out-lived the dangers and diseases of working in the Mines. And this also is the way of pitching the true proportion, between the values of Gold and Silver, which many times is set but by popular error, sometimes more, sometimes less, diffused in the world; which error (by the way) is the cause of our having been pestred with too much Gold heretofore, and wanting it now.

16. This, I say, to be the foundation of equallizing and ballancing of values; yet in the superstructures and practices hereupon, I confess there is much variety, and intricacy; of which hereafter.

17. The world measures things by Gold and Silver, but principally the latter; for there may not be two measures, and consequently the better of many must be the onely of all; that is, by fine silver of a certain weight: but now if it be hard to measure the weight and fineness of silver, as by the different reports of the ablest Saymasters I have known it to be; and if silver granted to be of the same fineness and weight, rise and fall in its price, and be more worth at one place then another, not onely for being farther from the Mines, but for other accidents, and may be more worth at present, then a moneth or other small time hence; and if it differ in its proportion unto the several things valued by it, in several ages upon the increase and diminution thereof, we shall endeavour to examine some other natural Standards and Measures, without derogating from the excellent use of these.

18. Our Silver and Gold we call by severall names, as in England by pounds, shillings, and pence, all which may be called and understood by either of the three.

But that which I would say upon this matter is, that all things ought to be valued by two natural Denominations, which is Land and Labour; that is, we ought to say, a Ship or garment is worth such a measure of Land, with such another measure of Labour; forasmuch as both Ships and Garments were the creatures of Lands and mens Labours thereupon: This being true, we should be glad to finde out a natural Par between Land and Labour, so as we might express the value by either of them alone as well or better then by both, and reduce one into the other as easily and certainly as we reduce pence into pounds. Wherefore we would be glad to finde the natural values of the Fee simple of Land, though but no better then we have done that of the *usus fructus* above-mentioned, which we attempt as followeth.

19. Having found the Rent or value of the *usus fructus per annum*, the question is, how many years purchase (as we usually say) is the Fee simple naturally worth? If we say an infinite number, then an Acre of Land would be equal in value to a thousand Acres of the same Land; which is absurd, an infinity of unites being equal to an infinity of thousands. Wherefore we must pitch upon some limited number, and that I apprehend ? to be the number of years, which I conceive one man of fifty years old, another of twenty eight, and another of seven years old, all being alive together may be thought to live; that is to say, of a Grandfather, Father, and Childe; few men having reason to take care of more remote Posterity: for if a man be a great Grandfather, he himself is so much the nearer his end, so as there are but three in a continual line of descent usually co-existing together; and as some are Grandfathers at forty years, yet as many are not till above sixty, and *sic de cæteris*.

20. Wherefore I pitch the number of years purchase, that any Land is naturally worth, to be the ordinary extent of three such persons their lives. Now in England we esteem three lives equal to one and twenty years, and consequently the value of Land, to be about the same number of years purchase Possibly if they thought themselves mistaken in the one, (as the observator on the Bills of Mortality thinks they are) they would alter in the other, unless the consideration of the force of popular error and dependance of things already concatenated, did hinder them.

21. This I esteem to be the number of years purchase where Titles are good, and where there is a moral certainty of enjoying the purchase. But in other Countreys Lands are worth nearer thirty years purchase, by reason of the better Titles, more people, and perhaps truer opinion of the value and duration of three lives.

22. And in some places, Lands are worth yet more years purchase by reason of some special honour, pleasures, priviledge or jurisdiction annexed unto them.

23. On the other hand, Lands are worth fewer years purchase (as in Ireland) for the following reasons, which I have here set down, as unto the like whereof the cause of the like cheapness in anyother place may be imputed.

First, In Ireland, by reason of the frequent Rebellions, (in which if you are conquered, all is lost; or if you conquer, yet you are subject to swarms of thieves and robbers) and the envy which precedent missions of English have against the subsequent perpetuity it self is but forty

years long, as within which time some ugly disturbance hath hitherto happened almost ever since the first coming of the English thither.

24. 2. The Claims upon Claims which each hath to the others Estates, and the facility of making good any pretence whatsoever by the favour of some one or other of the many Governours and Ministers which within forty years shall be in power there; as also by the frequency of false testimonies, and abuse of solemn Oaths.

25. 3. The paucity of Inhabitants, there being not above the $\frac{1}{10}$ th part so many as the Territory would maintain, and of those but a small part do work at all, and yet a smaller work so much as in other Countreys.

26. 4. That a great part of the Estates, both real and personal in Ireland, are owned by Absentees, and such as draw over the profits raised out of Ireland refunding nothing; so as Ireland exporting more then it imports doth yet grow poorer to a paradox.

27. 5. The difficulty of executing justice, so many of those in power being themselves protected by Offices, and protecting others. Moreover, the number of criminous and indebted persons being great, they favour their like in Juries, Offices, and wheresoever they can: Besides, the Countrey is seldom† enough to give due encouragement to profound Judges and Lawyers, which makes judgements very casual; ignorant men being more bold to be apt and arbitrary, then such as understand the dangers of it. But all this with a little care in due season might remedy, so as to bring Ireland in a few years to the same level of values with other places; but of this also elsewhere more at large, for in the next place we shall come to Usury.

CHAPTER V

Of Usury

What reason there is for taking or giving Interest or Usury for any thing which we may certainly have again whensoever we call for it, I see not; nor why Usury should be scrupled, where money or other necessities valued by it, is lent to be paid at such a time and place as the Borrower chuseth, so as the Lender cannot have his money paid him back where and when himself pleaseth, I also see not. Wherefore when a man giveth out his money upon condition that he may not demand it back until a certain time to come, whatsoever his own necessities shall be in the mean time, he certainly may take a compensation for this inconvenience which he admits against himself: And this allowance is that we commonly call Usury.

2. And when one man furnisheth another with money at some distant place, and engages under great Penalties to pay him there, and at a certain day besides; the consideration for this, is that we call Exchange or local Usury.

As for example, if a man wanting money at Carlisle in the heat of the late Civil Wars, when the way was full of Souldiers and Robbers, and the passage by Sea very long, troublesome, and dangerous, and seldom passed; why might not another take much more then an 100 l. at London for warranting the like Summe to be paid at Carlisle on a certain day?

3. Now the Questions arising hence are; what are the natural Standards of Usury and Exchange? As for Usury, the least that can be, is the Rent of so much Land as the money lent will buy, where the security is undoubted; but where the security is casual, then a kinde of ensurance must be enterwoven with the simple natural Interest, which may advance the Usury very conscionably unto any height below the Principal it self.

Now if things are so in England, that really there is ? no such security as abovementioned, but that all are more or less hazardous, troublesome, or chargeable to make, I see no reason for endeavoring to limit Usury upon time, any more then that upon place, which the practice of the world doth not, unless it be that those who make such Laws were rather Borrowers then Lenders: But of the vanity and fruitlessness of making Civil Positive Laws against the Laws of Nature, I have spoken elsewhere, and instanced in several particulars.

4. As for the natural measures of Exchange, I say that in times of Peace, the greatest Exchange can be but the labour of carrying the money in specie, but where are hazards† emergent uses for money more in one place then another, &c. or opinions of these true or false, the Exchange will begoverned by them.

5. Parallel unto this, is something which we omit concerning the price of Land; for as great need of money heightens Exchange, so doth great need of Corn raise the price of that likewise, and consequently of the Rent of the Land that bears Corn, and lastly of the Land it

self; as for example, if the Corn which feedeth London, or an Army, be brought forty miles thither, then the Corn growing within a mile of London, or the quarters of such Army, shall have added unto its natural price, so much as the charge of bringing it thirty nine miles doth amount unto: And unto perishable Commodities, as fresh fish, fruits, &c. the ensurance upon the hazard of corrupting, &c. shall be added also; and finally, unto him that eats these things there (suppose in Taverns) shall be added the charge of all the circumstantial appurtenances† of House-rent, Furniture, Attendance, and the Cooks skill as well as his labour to accompany the same.

6. Hence it comes to pass, that Lands intrinsically alike near populous places, such as where the perimeter of the Area that feeds them is great, will not onely yield more Rent for these Reasons, but also more years purchase then in remote places, by reason of the pleasure and honour extraordinary of having Lands there; for —*Omne tulit punctum qui miscuit utile dulci*.

7. Having finished our digression upon the measures of the Rents and Values of Lands and Moneys, we now return to our second way of leavying Publick Charges, which was the taking of a proportion of the Rent (commonly called Assessment) it follows next to speak of the way of computing the said Rents, otherwise then according to the bargains which a few men make one with another, through ignorance, haste, false suggestion, or else in their passion or drink: Although I acknowledge, that the medium or common result of all the bargains made within three years (or other such Cycle of time, as within which all contingencies of Land revolve) may be very sufficient to this purpose, being but the summe synthetically computed by casual opinions, as I would endeavour to cast up analytically by a distinct particularizing of the Causes.

8. 1. Therefore I propound a Survey of the Figures, Quantities, and Scituations of all the Lands both according to the civil bounds of Parishes, Farms, &c. and the natural distinctions thereof by the Sea, Rivers, ridges of Rocks, or Mountains, &c.

9. 2. I propound that the quality of each denomination were described by the Commodities it had usually born, in some Land, some sort of Timber, Grain, pulse or root growing more happily then in others: Also by the encrease of things sown or planted, which it hath yielded communibus annis; and withall, the comparative goodness of the said Commodities not unto the common Standard money, but to one another. As for example; if there be ten acres of Land, I would have it judged whether they be better for Hay or Corn; if for Hay, whether the said ten Acres will bear more or less of Hay then ten other Acres; and whether an hundred weight of the said Hay will feed or fatten more or less, then the same weight of other Hay, and not as yet comparing it to money, in which the value of the said Hay will be more or less, according to the plenty of money, which hath changed strangely since the discovery of the West Indies, and according to the multitudes of people living near this Land, together with the luxurious or frugal living of them; and besides all, according to the Civil, Natural, and Religious Opinions of the said people: As for example, Eggs in the fore-part of Lent (because their goodness and delicacy decayes before Lent be done) being worth little in some Popish

Countreys; nor Swines flesh among the Jews, nor Hedgehogs, Frogs, Snails, Mushrooms, &c. to those that fear to eat them, as poisonous or unwholesome; nor Currans and Spanish Wines, if they were all to be destroyed as the great thieves of this Nations, by an Edict of the State.

10. This I call a Survey or Inquisition into the intrinsick Values of Land, that of extrinsick or accidentall follows. We said, that the change of the store of money would change the rates of commodities according to our reckoning in names and words, (pounds, shillings, and pence being nothing else) as for example: If a man can bring to London an ounce of Silver out of the Earth in Peru, in the same time that he can produce a bushel of Corn, then one is the natural price of the other; now if by reason of new and more easie Mines a man can get two ounces of Silver as easily as formerly he did one, then Corn will be as cheap at ten shillings the bushel, as it was before at five shillings *cœteris paribus*.

11. It behoves us therefore to have a way, whereby to tell the money of our Countrey (which I think I have, and that in a short time, and without cost, and (which is more) without looking into particular mens pockets; of which hereafter.) Now if we know what Gold and Silver we had in England two hundred years ago, and could tell it again now; and though we also knew the difference of our denominations then, when thirty seven shillings were made out the same quantity of Silver as sixty two are now; also that of the alloy, labour in Coinage, remedies for weight and fineness, and duties to the King; nay, if we also knew the Labourers wages then and now, yet all this would not shew the difference of the Riches of our Nation even in money alone.

12. Wherefore we must adde to the premises, the knowledge of the difference of the numbers of the people, and conclude, that if all the money in the Nation were equally divided amongst all the people both then and now, that that time wherein each Devisee had wherewith to hire most labourers, was the richer. So that we want the knowledge of the People and Bullion which is now in this Land, and which was heretofore; all which I think may be found out even for the time past, but more probably for the time present and to come.

13. But to proceed; suppose we had them, then we would pitch the accidental values upon our Lands about London; as thus; viz. We would first at hazzard compute the materials for food and covering, which the Shires of Essex, Kent, Surrey, Middlesex and Hertford, next circumjacent to London, did communidus annis produce; and would withal compute the Consumptioners of them living in the said five Shires, and London. The which if I found to be more then were the Consumptioners living upon the like scope of other Land, or rather upon as much other Land as bore the like quantity of Provisions. Then I say, that Provisions must be dearer in the said five Shires then in the other; and within the said Shires cheaper or dearer, as the way to London was more or less long, or rather more or less chargeable.

14. For if the said five Shires did already produce as much Commodity, as by all endeavour was possible; then what is wanting must be brought from a far, and that which is near, advanced in price accordingly; or if by the said Shires by greater labour then now is used, (as by digging instead of Ploughing, setting instead of sowing, picking of choice feed instead of

taking it promiscuously, steeping it instead of using it wholly unprepared, and manuring the ground with salt instead of rotten straw, &c.) then will the Rent be as much more advanced, as the excess of encrease exceeds that of the labour.

15. Now the price of labour must be certain, (as we see it made by the Statutes which limit the day wages of several work men;) the non-observance of which Laws, and the not adapting them to the change of times, is by the way very dangerous, and confusive to all endeavours of bettering the Trade of the Nation.

16. Moreover, the touchstone to try whether it be better to use those improvements or not, is to examine whether the labour of fetching these things even from the places where they grow wilde, or with less Culture, be not less then that of the said improvements.

17. Against all this will be objected, that these computations are very hard if not impossible to make; to which I answer onely this, that they are so, especially if none will trouble their hands or heads to make them, or give authority for so doing: But withall, I say, that until this be done, Trade will be too conjectural a work for any man to employ his thoughts about; for it will be the same wisdom in order to win with fair Dice, to spend much time in considering how to hold them, how much to shake them, and how hard to throw them, and on what angles they should hit the side of the Tables, as to consider how to advance the Trade of this Nation; where at present particular men get from their neighbours (not from the earth and sea) rather by hit then wit, and by the false opinions of others, rather then their own judgements; Credit every where, but chiefly in London, being become a meer conceit, that a man is responsible or not, without any certain knowledge of his Wealth or true Estate.

Whereas I think the nature of credit should be limited onely to an opinion of a mans faculties to get by his art and industry. The way of knowing his Estate being to be made certain, and the way of making him pay what he owes to the utmost of his ability, being to be expected from the good execution of our Laws.

18. I should here enlarge upon a Paradox, to prove that if every mans Estate could be alwayes read in his forehead, our Trade would much be advanced thereby, although the poorer ambitious man be commonly the more industrious. But of this elsewhere.

19. The next objection against this so exact computation of the Rents and works of lands, &c. is, that the Sovereign would know too exactly every mans Estate; to which I answer, that if the Charge of the Nation be brought as low as it may be, (which depends much upon the people in Parliament to do) and if the people be willing and ready to pay, and if care be taken, that although they have not ready money, the credit of their Lands and Goods shall be as good; and lastly, that it would be a great discommodity to the Prince to take more then he needs, as was proved before; where is the evil of this so exact knowledge? And as for the proportion of every Contributor, why should any man hope or accept to ease himself by his craft and interest in a confusion? or why should he not fear, though he may be advantaged this time, to suffer in the next.

CHAPTER VI

Of Customs And Free Ports.

Custom is a Contribution of Excisium out of Goods sent out or imported into the Princes Dominions: In these Countreys of a twentieth part not according to the Prices curreant among Merchants of each respective Commodity, but according to other standing Rates set by the State, though advised for the most part by concerned Persons.

2. I cannot well imagine what should be the natural Reasons, why a Prince should be paid this duty inward and outward both; there seems indeed to be some, why he should be paid for indulging the Exportation of some such things as other Countreys do really want.

3. Wherefore I think, that Customs at the first were a præmium allowed the Prince for protecting the Carriage of Goods both inward and outward from the Pyrats; and this I should verily believe, if the Prince were bound to make good losses of that kinde. And I thought that the proportion of five pound per cent. was pitched upon computation, that the Merchants before the said undertaking and composition, had usually lost more by Piracy: And finally, that the Customs had been an ensurance upon lossess by enemies, as the ensurance now usual, is of the casualties of sea, winde, weather, and Vessel, or altogether; or like the ensurance in some Countreys of Houses from Fires for a certain small part of their yearly Rent. But be it what it will, it is anciently established by Law, and ought to be paid until it shall be abolished. Onely I take leave as an idle Philosopher to discourse upon the Nature and Measures of it.

4. The Measures of Customs outwards may be such, as after reasonable profit to the Exporter will leave such of our own Commodities as are necessary to Forreigners somewhat cheaper unto them then they can be had from elsewhere.

As for example, Tin is a Native Commodity, which governs the Market, that is, there is none so good and so easie to be had and exported.

Now suppose Tin might be made in Cornwall for four pence the pound, and that the same would yield twelve pence at the nearest part in France, I say, that this extraordinary profit ought to be esteemed as a Mine Royal, or Tresor Trouvé, and the Sovereign ought to have his share in it: Which he will have, by imposing so great a duty upon Tin Exported, as on one side may leave a subsistence to the Workmen, (and no more) with a competent profit to the owners of the ground; and on the other side, may leave the price abroad less then that for which Tin may be had from any other place.

5. The same Imposition might also be made on the Tin spent at home, unless it be as impossible so to do, as for the King of France to impose the Gabel upon Salt in the very places where it is made.

6. But it is observed, that such high duties make men endeavour not to enter any such Goods at all, or pay for them, provided the charge of smuckling and bribing, with the hazzard of being seized do not communibus vicibus exceed the Duty.

7. Wherefore the Measures of this Nature are, that it be more easie, safe and profitable for men to keep the Law, then to break it, unless it be in such cases, where the Magistrate can with certainty execute the Law. As for example, it would be hard to save the Duties upon Horses shipped at a small Port, without adjacent Creeks, and that but some certain two hours every Tide, forasmuch as Horses cannot be disguised, put up in bags or cask, or shipped without noise and the help of many hands.

8. The Measures of Customs upon imported Commodities are; 1. That all things ready and ripe for Consumption may be made somewhat dearer then the same things grown or made at home, if the same be feasible *cæteris talibus*. 2. That all Superfluities tending to Luxury and sin, might be loaded with so much Impost, as to serve instead of a sumptuary Law to restrain the use of them. But here also care is to be had that it be not better to smuckle then to pay.

9. On the contrary, all things not fully wrought and Manufactured. as raw Hides, Wool, Beaver, Raw-silk, Cotton; as also all Tools and Materials for Manufacture, as also Dying-stuff, &c. ought to be gently dealt with.

10. If to leavy the payment of these Duties could be most exactly performed, Princes might strangely practice one upon another; wherefore since they cannot, the people pay no more then they cannot with greater safety upon the whole matter save, nor observe any more of these Laws, then they cannot elude.

11. The Inconveniences of the way of Customs, are, viz. 1. That Duties are laid upon things not yet ripe for use, upon Commodities in fieri, and but in the way of their full improvements, which seems the same ill-husbandry, as to make fuel of young Saplings, instead of Dotards and Pollards. 2. The great number of Officers requisite to Collect the said Duties, especially in a Countrey where the Harbours are many, and the Tides convenient for shipping of Goods at any time. 3. The great facility of smuckling by Briberies, Collusions, hiding and disguising of Commodities, &c. and all this notwithstanding Oaths and Penalties, and withall by the several wayes of mitigating and taking off the said Penalties even after discovery. 4. The Customs or Duties upon the few Commodities of the growth of England exchanged with Forreigners, make too small a part of the whole Expence of the people of this Kingdom, which (perhaps is not less then fifty millions of pounds per annum) out of which to bear the common Charges thereof, so as some other way of Leavy must be practised together with it; whereas by some one way, if the best, the whole work may be absolved: wherefore 'tis an inconvenience in the way of Customs, that it necessitates other wayes then it self.

12. Now as a small attempt of a Remedy or Expedient herein, I offer rather, that instead of the Customs upon Goods shipped, every Ship that goes in or out, may pay a Tonnage, the same being collectible by a very few hands, as a matter visible to all the world; and that the said

Duty be but such a part of the Freight, as the like whereof being excinded out of the whole Consumption, would defray all the Publique Charge; which part perhaps is 4. per Cent. or thereabouts, viz. two millions per annum out of fifty.

13. The other is, that the Customs be reduced into the nature of an Ensurance-præmium, and that the same be augmented and fitted, as whereby the King may afford to ensure the goods as well against the Sea as Enemies; by which means the whole Nation would be concerned in all such losses, and then the Merchant for his own sake would more willingly enter and pay for whatsoever he would have ensured.

14. But it will be here objected, that although the duty of Customs be abrogated, yet that there must be almost¹ the same number of Officers maintained as now to prevent the bringing in and carrying out of prohibited Commodities. Wherefore we shall here state the nature of such Prohibitions by two or three grand instances.

15. To prohibit the Exportation of Money, in that it is a thing almost impracticable, it is almost nugatory and vain; And the danger of it resolves either into a kinde of Ensurance answerable to the danger of being seized, or unto a Surcharge of a Composition by bribing the Searchers. As for example, If but one in fifty Exportations are seized, or if twenty shillings be usually taken for coining at fifty pounds, then the Commodities bought with this Money must be sold two at least per cent. the dearer to the Consumptioner. Now if the Trade will not bear this Surcharge, then Money will not be exported with discretion. Now the use of this Prohibition, supposing it practicable, is to serve as a sumptuary Law, and to binde the Nation in general not to spend more then they get; for if we could export no Commodity of our own growth or manufacture then by prohibiting the going out of Money, it is also ipso facto commanded that nothing forreign should be brought in. Again supposing, that ordinarily we export enough to furnish us with all Forreign Commodities, but upon some extraordinary decay of our Land or hands, we are able to export but half as much as would procure our ordinary proportion of Forreign Goods, then the Prohibition of Money performs indeed the part of a sumptuary Law, in hindring us to bring in any more then half as much Forreign Commodities as we formerly used, onely it leaves it to the discretion of the Merchant, to chose which he will neglect or forbear to bring in, and which not; whereas in sumptuary Laws the State taketh this care upon themselves. As for example, If we wanted Exportations to ballance our Importations by forty thousand pounds, and suppose for examples sake, that the Importation of forty thousand pounds worth of Coffee-Berries, or the like of Spanish Wine must be retrenched; in this case, the said Prohibition of Money will do one, or some of† one, and some of the other as much harm as the Merchant himself pleases: But the sumptuary Law determines, whether we shall encourage and keep fair with the Nation that sends us wine rather then that which sends us Coffee, whether the Expence of Wine or Coffee be most prejudicial to our people, &c.

16. The benefits alledged for the free Exportation of Money is merrily this, viz. that if a Ship carrying out of England forty thousand pounds worth of Cloth, might also carry with it forty thousand pounds in Money, then could the Merchant stand the stiffer upon his terms, and in

fine would buy cheaper, and sell dearer; but by the way, the Merchant buyes this power with the Interest and of the Money he carries, which if it amount to five pound per Cent. then he had better sold his Goods at four pound per Cent. under rate, then to have fortified himself with Money as aforesaid. But of this more may be said, we hasten to the great point of Wool.

17. The Hollanders having gotten away our Manufacture of Cloth, by becoming able to work with more art, to labour and fare harder, to take less freight, Duties and Ensurance, hath so madded us here in England, that we have been apt to think of such exorbitantly fierce wayes of prohibiting Wool and Earth to be exported¹, as perhaps would do us twice as much harm as the losse of our said Trade. Wherefore to return to our Wits and Trade again, before we can tell what to do in this case, we must consider; 1. That we are often forced to buy Corn from abroad, and as often complain that we are pestered with abundance of idle hands at home, and withall that we cannot vend the Woollen Manufactures even which our few working hands do produce. In this case were it not better to lessen our sheeptrade, and convert our hands to more Tillage? Because 1. Flesh becoming dearer, there would be encouragement for Fish, which will never be till then. 2. Our Money would not run so fast away for Corn. 3. We should have no such Gluts of Wool upon our hands. 4. Our idle hands would be employed in Tillage and Fishing, one man by the way of grazing, tilling as it were many thousand Acres of Land by himself and his Dog. 2. Suppose we wanted no Corn; nor had any idle hands, and yet that we abounded with more Wool then we can work up; in this[†] certainly Wool might be exported, because 'tis[?] supposed, that the hands which work, are already employed upon a better Trade. 3. Suppose the Hollander outdo us by more art, were it not better to draw over a number of their choice Workmen, or send our most ingenious men thither to learn; which if they succeed; it is most manifest that this were the more natural way, then to keep that infinite clutter about resisting of Nature, stopping up the windes and seas, &c. 4. If we can make Victual much cheaper here then in Holland, take away burthensome, frivolous, and antiquated Impositions and Offices. I conceive even this were better then to perswade Water to rise out of it self above its natural Spring. 5. We must consider in general, that as wiser Physicians tamper not excessively with their Patients, rather observing and complying with the motions of nature, then contradicting it with vehement Administrations of their own; so in Politicks and Oconomicks the same must be used; for *Naturam expellas furcâ licet usque recurrit*.

18. Nevertheless, if the Hollanders advantages in making Cloth be but small and few in comparison of ours, that is, if they have but a little the better of us, then I conceive that Prohibitions to export Wool may sufficiently turn the scales. But whether this be use, I leave to others, being my self neither Merchant nor Statesman.

19. As for Prohibition of Importations, I say that it needs not be, until they much exceed our Exportations. For if we should think it hard to give good necessary Cloth for debauching Wines, yet if we cannot dispose of our Cloth to others, 'twere better to give it for Wine or worse, then to cease making it; nay, better to burn a thousand mens labours for a time, then to let those thousand men by non-employment lose their faculty of labouring. In brief, what may be further said hereupon, resolves into the Doctrine and Ingenium of making sumptuary Laws, and judicious use of them *pro hic & nunc*.

20. Unto this Discourse of Customs appertains that of Free Ports, which (in a Nation that onely trades for it self, viz. vents its own superfluities, and imports onely Necessaries for it self) are of no use, but rather harm; for suppose Wines be brought into a Free Port, be there housed and privately sold, but the Cask filled up with stained water, and put on ship-board again to be staved as soon as the ship is out at sea: In this case, the Duties of those Wines are defrauded, as it also may be many other wayes.

21. Now if it be said, that although we should trade but for ourselves, yet that our Ports (being more commodious then those of other Nations) would be the more frequented; for being free, and consequently the more enriched, by the expence of Sea-men and Passengers, hire of Labourers, and Warehouses, &c. even without any Custom at all upon the Goods. Nevertheless 'tis reason that a small duty should be paid upon the ship as aforesaid for such use of our Ports, and that eo nomine; not expecting all our Benefit from the said hire of Cellaridge, Porters, and Carmen, which also might be had over and above for their proper reasons.

22. But if we could attain to be the Merchants between other Nations, there is then no reason for exacting Duties (as was said before) upon things in fieri, and which are but in the way of their improvement: And as for the fraud that may be committed, as in the case of Wines abovementioned, I affirm that our Excize upon the Consumption, would overcome and elude them.

CHAPTER VII

Of Poll-money.

Poll-money is a Tax upon the Persons of men, either upon all simply and indifferently, or else according to some known Title or mark of distinction upon each; and that either of bare honour, or else of some Office sought or imposed, or of some Faculty and Calling without respect to Riches or Poverty, Incomes or Expence, Gain or Loss accrewing by the said Title, Office or Faculty.

2. The Poll-moneys which have been leavied of late have been wonderfully confused; as taxing some rich single persons at the lowest rate; some Knights, though wanting necessities, at twenty pounds, encouraging some vain fellows to pay as Esquires, on purpose to have themselves written Esquires in the Receipts; making some pay ten pounds as Doctours of Physick or Law, who get nothing by the Faculty, nor minde the practice; making some poor Tradesmen forced to be of the Liveries of their Companies to pay beyond their strength; and lastly, some to pay according to their Estates, the same to be valued by those that know them not; thereby also giving opportunity to some Bankrupts to make the world credit them as men of such Estates, at which the Assessors did rate them by Collusion.

3. So as by this Confusion, Arbitraries, Irregularities, and hotch-pot of Qualifications, no estimate could be made of the fitness of this Plaister to the Sore, nor no Checque or way to examine whether the respective Receipts were duly accompted for, &c.

4. Wherefore wholly rejecting the said complicated way of Tax, I shall speak of Poll-money more distinctly, and first of the simple Poll-money upon every head of all mankind alike; the Parish paying for those that receive alms, Parents for their Children under age, and Masters for their Apprentices, and others who receive no wages.

5. The evil of this way is, that it is very unequal; men of unequal abilities, all paying alike, and those who have greatest charges of Children paying most; that is, that by how much the poorer they are, by so much the harder are they taxed.

6. The Conveniencies are; first, that it may be suddenly collected, and with small charge: Secondly, that the number of the people being alwayes known, it may be sufficiently computed what the same will amount unto. Thirdly, It seems to be a spur unto all men, to set their Children to some profitable employment upon their very first capacity, out of the proceed whereof, to pay each childe his own Poll-money.

7. The next Poll-money is upon every head, but distinguished by Titles of meer Honour, without any kinde of Office or Faculty; as, Dukes, Marquesses, Earls, Viscounts. Barons, Baronets, Knights, and Esquires, viz, the eldest Sons of Knights in perpetuum, and Gentlemen if they write themselves so. This way is much more equal then the other; forasmuch as those who are Titled, are for the most part rich proportionably; or if they were

not, yet men so dignified shall command a preheminance and place, even although they do not or cannot buy it of the vulgar by their Expence: my meaning hereby is, that a Title may possibly save a man as much as his Poll-money may exceed the Plebeian Level by reason of such title.

8. Moreover, good and multiform Accompts being kept of the People, this Tax may be also easily speedily and inexpensively collected; and also being capable of being computed aforehand, may be fitted and seized according to the needs of the Prince.

9. As for Offices, they are indeed Dignities for the most part, but paid for by the trouble of administering them; as for example, to be an Alderman suppose of London, is indeed an honour, yet many pay five hundred pounds to be excused from receiving it.

Nevertheless it may not be improper to tax Offices sought, or such as are accepted, although they might be refused: And on the other side no Titulado¹ should be forced to pay Poll-money according to his Title, if he be contented to lay it down, and never resume it more.

10. The Titles of Faculties and Callings ought to be no Qualification in a Poll-money, because they do not necessarily nor probably inferr ability to pay, but carry with them vast inequalities. But therefore if a man by his Licence to practise get much, it may be presumed he will spend accordingly; in which net the way of Excize will certainly take him, as it will the Officers aforementioned.

11. Harth-money seems to be a Poll-money, but is not, being rather a way of Accumulative Excize; of which hereafter.

CHAPTER VIII

Of Lotteries.

Men that accept Titles may foresee, that they may be taxed by them as aforesaid, (although it be unlikely (one House of Parliament being all Tituladoes, and the greatest part of the other being such also) that any such way of Leavy should pass) and therefore they do as it were à priori consent unto the Tax in their own Individuals.

2. Now in the way of Lottery men do also tax themselves in the general, though out of hopes of Advantage in particular: A Lottery therefore is properly a Tax upon unfortunate self-conceited fools; men that have good opinion of their own luckiness, or that have believed some Fortuneteller or Astrologer, who had promised them great success about the time and place of the Lottery, lying Southwest perhaps from the place where the destiny was read.

3. Now because the world abounds with this kinde of fools, it is not fit that every man that will, may cheat every man that would be cheated; but it is rather ordained, that the Sovereign should have the Guardianship of these fools, or that some Favourite should beg the Sovereigns right of taking advantage of such mens folly, even as in the case of Lunaticks and Idiots.

4. Wherefore a Lottery is not tollerated without authority, assigning the proportion in which the people shall pay for their errours, and taking care that they be not so much and so often couzened, as they themselves would be.

5. This way of Lottery is used but for small Leavies, and rather upon privato-publick accompts, (then for maintaining Armies or Equipping Fleets,) such as are Aque-Ducts, Bridges, and perhaps Highwayes, &c Wherefore we and perhaps Highwayes, &c Wherefore we shall say no more of it upon this occasion.

CHAPTER IX

Of Benevolence.

The raising of Money by Benevolence, seems to be no force upon any man, nor to take from any man but what himself knows he can spare, nevertheless there is more in it; for to be but brow-beaten by a Prince or Grandee, proves often as heavy as to be distrained upon for an Assessment or Subsidy; and the danger of being misrepresented by linsy pick-thanks and Informers as disaffected to the Cause for which the Leavy is made, is more frequent then the payment of any summe in a due proportion with all other men (which I have said is no impoverishment) can possibly be hurtful.

The benefits of this way are these, viz. That forasmuch as it sometimes falls out (as in the late Differences with the Scots, annis 1638. and 1639. when the Church Dignitaries were most concerned) that the cause of the Expencc concerns some men more then others, that then an Imposition should not pass upon all for the sakes of a part; Sometimes it happens, that one sort of men have received greater and fresher favours then another; as upon the late Restoration of his Majesty Anno 1660. those who needed an Act of Indempnity did: And sometimes it is visible, that some men have had better times of gain and advantages then others, as the Clergy most eminently have had since his Majesties said Restoration. In all these Cases, the proposal of a Benevolence may be offered, although in no cases it be without its inconveniencies; the which are principally these.

1. The abovementioned Brow-beating and distaste given, if a man have not contributed as largely as envious observers think he should have done.
2. A Benevolence in many cases may divide a whole Nation into parties, or at least make the strength of Parties too well known to such as need not know it: and withall it may (on the contrary and upon design) disguise the same, and elude the measures which the Governours thought to have taken by such an exploratory artifice.
3. Some men may have particular reasons to contribute large, viz. complacency with, and hopes of being repaired by the favour of some Grandee, who favours the business, and the very same may make to the prejudice of others.
4. Men of sinking Estates, (who nevertheless love to live high, and appear splendid, and such who make themselves friends, (by their hospitality paid for, in effect by others) enough to be protected, even from Justice) do often upon this occasion of Benevolence set extravagant Examples unto others, who have laboured hardly for what they have; those not caring what they pay, because it encreaseth their credit, to borrow the more, so as at length the whole burthen of such Bankrupts Benevolence, lights upon the frugal Patriots, by whom the Publique Weal subsists.

CHAPTER X

Of Penalties.

The usual Penalties are Death, Mutilations, Imprisonment, Publick disgrace, Corporal transient pains, and great Tortures, besides the Pecuniary Mulcts. Of which last we shall most insist, speaking of the others but in order to examine whether they may not be commuted for these.

2. There be some certain Crimes, for which the Law of God appoints death; and these must be punished with it, unless we say that those were but the Civil Laws of the Jewish Commonwealth, although given by God himself; of which opinion certainly most modern States are, in as much as they punish not Adulteries, &c. with death, as among the Jewes, and yet punish small Thefts with Death instead of multiple reparation.

3. Upon this supposition we shall venture to offer; whether the reason of simple Death be not to punish incorrigible Committers of great faults?

4. Of publick Death with Torments, to affright men from Treasons, which cause the deaths and miseries of many thousand innocent and useful people?

5. Of Death secretly executed, to punish secret and unknown Crimes, such as Publick Executions would teach to the World? Or else to suffocate betimes some dangerous Novelties in Religion, which the patient suffering of the worst man would much spread and encourage.

6. Mutilations suppose of Ears, Nose, &c. are used for perpetual disgrace, as standing in the Pillory is for temporary and transient; which and such other punishments have (by the way) made some corrigible offenders, to become desperate and incurable.

7. Mutilations of parts as of Fingers, are proper to disable such as have abused their dextrous use of them, by Pocket-picking, Counterfeiting of Seals and Writings, &c.

Mutilations of other parts, may serve to punish and prevent Adulteries, Rapes, Incests, &c. And the smaller Corporal pains, serve to punish those, who can pay no pecuniary mulcts.

8. Imprisonment seems rather to be the punishments of suspected then guilty persons, and such as by their carriage give the Magistrate occasion to think, either they have done some smaller particular Crime, as Thefts, &c. or that they would commit greater; as Treasons and Seditions. But where Imprisonment is not a securing men until their Trialls, but a sentence after Triall, it seems to me proper onely to seclude such men from conversation, whose Discourses are bewitching, and Practices infectious, and in whom neverthelesse remains some hopes of their future Amendments, or usefulness for some service not yet appearing.

9. As for perpetual Imprisonment by sentence, it seems but the same with death it self, to be executed by nature it self, quickened with such Diseases, as close living, sadness, solitude, and reflections upon a past and better condition, doth commonly beget: Nor do men sentenced hereunto live longer, though they be longer in dying.

10. Here we are to remember in consequence of our opinion, [That Labour is the Father and active principle of Wealth, as Lands are the Mother] that the State by killing, mutilating, or imprisoning their members, do withall punish themselves; wherefore such punishments ought (as much as possible) to be avoided and commuted for pecuniary mulcts, which will encrease labour and publick wealth.

11. Upon which account, why should not a man of Estate, found guilty of man-slaughter, rather pay a certain proportion of his whole Estate, then be burnt in the hand?

12. Why should not insolvent Thieves be rather punished with slavery then death? so as being slaves they may be forced to as much labour, and as cheap fare, as nature will endure, and thereby become as two men added to the Commonwealth, and not as one taken away from it; for if England be under-peopled, (suppose by half) I say that next to the bringing in of as many more as now are, is the making these that are, to do double the work which now they do; that is, to make some slaves; but of this elsewhere.

13. And why should not the solvent Thieves and Cheats be rather punished with multiple Restitutions then Death, Pillory, Whipping? &c. But it will be asked, with how manifold Restitutions should picking a pocket (for example) be punished? I say, 'twere good in order to the solution hereof, to enquire of some candid Artists in that Trade, how often they are taken one time with another practising in this work? If but once in ten times, then to restore even but seven-fold, would be a fair profit; and to restore but ten-fold, were but an even lay; wherefore to restore twenty-fold, that is, double to the hazard, is rather the true ratio and measure of punishment by double reparation.

14. And surely the restoring two, three, four, and seven- fold mentioned in Moses Law must be thus understood, or else a man might make thieving a very fair and lawful profession.

15. The next question is, in such multiple Restitutions how many parts should be given to the sufferer. To which I answer, never above one, and scarce that, to oblige him to more care, and self-preservation, with three parts to discoverers, and the rest to publick uses.

16. Thirdly, In the case of Fornications, most of the punishments not made by pecuniary mulcts and commuted, are but shame, and that too but towards some few persons, which shame for ever after obdurates the Offender, what ever it work upon such whose fames are yet intire: Of all which men take little consideration, standing upon the brink of such precipices as makes them giddy; and when they are in danger of such faults as are rather madnesses, distempers, and alienations of the minde and reason, as also insurrections of the passions, then deliberate acts of the understanding.

17. Moreover, according to that Axiom of, *In quo quis peccat, in eodem puniatur*; if the Ratio formalis of the sin of *Concubitus Vagi*, be the hindering of procreation, let those who by their miscarriages of this kinde are guilty thereof, repair unto the State the misse of another pair of hands with the double labour of their own, or which is all one, by a pecuniary mulct; and this is the practice of some wise States in punishing what they will never be able to prevent: Nor doth the Gospel specifie any punishment in this world, onely declaring they shall not be received into the joyes of the next.

18. I could instance in more particulars, but if what I have already said be reasonable, this little is enough; if not, then all the rest would be too little also: wherefore I shall adde but one instance more, as most suitable to our present times and occasions, which is the way of punishing Heterdox Professors of Religion.

19. That the Magistrate may punish false Believers, if he believe he shall offend God in forbearing it, is true; for the same reasons that men give for Liberty of Conscience, and universal tolleration; and on the other side, that he may permit false Worships, seems clearly at least by the practice of all States, who allow Ambassadors their freedom (be the Worship never so abominable) even when they come to negotiate but upon temporal and small matters.

20. Wherefore, since the Magistrate may allow or connive at such Worships as himself thinks fit, and yet may also punish; and since by Death, Mutilations, and imprisonments of the Subjects, the State not onely punisheth it self, but spreadeth the Pseudodoxies; it follows, that pecuniary Mulcts are the fittest wayes of checking the wantonness of men in this particular: forasmuch as that course savours of no bitterness at all, but rather argues a desire to indulge, provided such indulgence may consist with the indempnity of the State; for no Heterodox will desire to be tollerated longer then he keeps the Publick Peace; the which if he means to do, he cannot take it ill of the Magistrate, to keep him steddy unto that his duty, nor grudge to contribute towards so much charge for that purpose as himself occasions.

21. Moreover, as there seems a reason for indulging some conscientious misbelievers, so there is as much for being severe towards Hypocrites, especially such as abuse holy Religion to cloak and vizzard worldly ends: Now what more easie and yet effectual way is there to discern between these two, then well proportioned pecuniary mulcts?

for who desiring to serve God without fear, and labouring ten hours per diem at his Calling, would not labour one hour more for such a freedom? even as religious men spend an hour per diem more then the looser sort do at their Devotions; or who weaving† Cloth of one and twenty shillings the yard, would not be contented with that of twenty shillings, for the same advantage of his liberty in Worship? Those that kick at this, being unwilling either to do or suffer for God, for whose sake they pretend so much.

22. It may be here objected, that although some bad Religions might be tollerated, yet that all may not, viz. such as consist not with the Civil Peace. To which I answer. First, that there is no Schisme or Separation, be it never so small, consistent with that unity and peace as could be wisht; nor none so perfectly conscientious, but may also be civilly most pernicious: For that Venner and his Complices acted upon internal motives, the most free exposing of themselves to death may evince; and yet their holding the King to be an Usurper upon the Throne and Right of Jesus Christ was a Civil mischief neither to be pardoned or parallel'd.

23. And yet on the other hand there is no Pseudodoxy so great, but may be muzzled from doing much harm in the State, without either Death, Imprisonment, or Mutilation: To make short, no opinion can be more dangerous, then to disbelieve the immortality of the Soul, as rendring man a beast, and without conscience, or fear of committing any evil, if he can but elude the penaltie of humane Laws made against it, and letting men loose to all evil thoughts and designs whereof man can take no notice: Now I say, that even this Misbeliever may be adæquately punished if he be kept as a beast, be proprietor of nothing, as making no conscience how he gets; be never admitted in Evidence or Testimony, as under no obligation to speak truth; be excluded all Honours and Offices, as caring onely for himself, not the protecting of others; and be withall kept to extream bodily labour, the profit whereof to the State is the pecuniary Mulct we speak of, though the greatest.

24. As for opinions less horrible then this, the Mulct may be fitted to each of them respectively, according to the measure of danger which the Magistrate apprehends from their allowance, and the charge necessary to prevent it.

25. And now we are speaking of the wayes how to prevent and correct Heterodoxies in Religion, which we have hitherto done by designing punishments for the erring sheep, I think it not amiss to adde, That in all these cases the Shepherds themselves should not wholly scape free: For if in this Nation there be such abundance of Free-Schools, and of liberall Maintenance provided in our Universities and elsewhere for instructing more then enough in all such learning as is fit to defend the established Religion, together with superabundant Libraries for that purpose. Moreover, if the Church-preferments be so numerous and ample both for Wealth, Honour, and Power, as scarce any where more; it seems strange that when by the laziness, formality, ignorance, and loose lives of our Pastours, the sheep have gone astray, grown scabbed, or have been devoured by Wolves and Foxes, that the Remedy of all this should be onely sought by frightening those that have strayed from ever returning again, and by tearing off as well the skins as the wool of those that are scabbed; whereas Almighty God will rather require the blood even of them that have been devoured, from the shepherds themselves.

26. Wherefore if the Minister should lose part of the Tythes of those whom he suffers to dissent from the Church, (the defector not saving, but the State wholly gaining them) and the defector paying some pecuniary Mulct for his Schisme, and withall himself defraying the charge of his new particular Church and Pastorage, me thinks the burthen would be thus more equally born.

27. Besides, the judicious world do not believe our Clergy can deserve the vast preferments they have, onely because they preach, give a better accompt of Opinions concerning Religion then others, or can express their conceptions in the words of the Fathers, or the Scriptures, &c. Whereas certainly the great honour we give them, is for being patterns of holiness, for shewing by their own self-denials, mortifications, and austerities, that 'tis possible for us to imitate them in the precepts of God; for if it were but for their bare Pulpit-discourses, some men might think there is ten thousand times as much already printed as can be necessary, and as good as any that ever hereafter may be expected. And it is much suspected, that the Discipline of the Cloisters hath kept up the Roman Religion, which the Luxury of the Cardinals and Prelates might have destroyed.

28. The substance therefore of all we have said in this discourse concerning the Church is, that it would make much for its peace, if the Nursery of Ministers be not too bigg, that Austerities in the Priests lives would reconcile them to the people; and that it is not unreasonable, that when the whole Church suffers by the defection of her Members, that the Pastours of it by bearing a small part should be made sensible of the loss; the manner and measures of all which I leave unto those unto whom it belongs.

29. Concerning Penalties and Penal Laws I shall adde but this, that the abuse of them is, when they are made not to keep men from sin, but to draw them into punishment; and when the Executors of them keep them hid until a fault be done, and then shew them terrible to the poor immalicious offender: Just like Centinels, who never shew men the advertisements against pissing near their Guards, till they have catcht them by the coats for the forfeiture they claim.

CHAPTER XI.

Of Monopolies and Offices

Monopoly (as the word signifies) is the sole selling power, which whosoever hath can vend the commodity whereupon he hath this power, either qualified as himself pleases, or at what price he pleaseth, or both, within the limits of his Commission.

2. The great example of a Monopoly is the King of France his Gabel upon Salt, whereby he sells that for sixty which costs him but one; now Salt being a thing of universal use to all degrees of men, and scarce more to the poor then the rich, it seems to be of the same effect with the simplest Poll-money abovementioned, in case all men spent equally of it, or if men be forced to take it whether they spend it or not, as in some places they are. But if men spend or eat Salt unequally, as they commonly do, nor are bound to take or pay for more then they spend, then† is no other than an accumulative Excize, especially if the salt be all of one uniform goodness, otherwise it is a distinct species of Leavy, viz. a monopoly.

3. The use or pretence of instituting a Monopoly is,
First, Right of Invention; forasmuch as the Laws do reward Inventions, by granting them a Monopoly of them for a certain time; (as here in England for fourteen years) for thereby the Inventor is rewarded more or less according to the acceptance which his Invention findes amongst men.

Where note by the way, that few new Inventions were ever rewarded by a Monopoly; for although the Inventor oftentimes drunk with the opinion of his own merit, thinks all the world will invade and incroach upon him, yet I have observed, that the generality of men will scarce be hired to make use of new practices, which themselves have not thoroughly tried, and which length of time hath not vindicated from latent inconveniences; so as when a new Invention is first propounded, in the beginning every man objects, and the poor Inventor runs the Gantloop of all petulant wits; every man finding his several flaw, no man approving it, unless mended according to his own advice: Now not one of an hundred out-lives this torture, and those that do, are at length so changed by the various contrivances of others, that not any one man can pretend to the Invention of the whole, nor well agree about their respective shares in the parts. And moreover, this commonly is so long a doing, that the poor Inventor is either dead, or disabled by the debts contracted to pursue his design; and withall railed upon as a Projector, or worse, by those who joyned their money in partnership with his wit; so as the said Inventor and his pretences are wholly lost and vanisht.

Secondly, a Monopoly may be of real use for a time, viz. at the first introducing of a new Manufacture, wherein is much nicety to make it well, and which the generality of men cannot judge of as to the performance. As for example; suppose there were some most approved Medicament which one certain man could make most exactly well, although several others could also make the same less perfectly: in this case this same chief Artist may be allowed a Monopoly for a time, viz. until others have had experience enough under him, how to make

the Medicament as well as himself. First, because the world may not have the Medicament variously made, when as they can neither discern the difference by their senses, nor judge of the effects thereof a posteriori, by their reasons. Secondly, because others may be fully instructed by him that can best do it; and thirdly, because he may have a reward for such his communications: But forasmuch as by Monopolies of this kinde, great Leavies are seldom made, they are scarce pertinent to our design.

Offices instituted by the State of Fees of their own appointment, are of parallel nature to Monopolies; the one relating to actions and employments as the other to things, and have the same to be said for and against them as Monopolies have.

As a Kingdom encrease and flourisheth, so doth variety of things, of actions, and even of words encrease also; for we see that the language of the most flourishing Empires was ever the most copious and elegant, and that of mountainous Cantons the contrary: Now as the actions of this Kingdom increased, so did the Offices (that is, the power and faculty of solely executing and performing the said actions) encrease likewise; and on the contrary, as the business of Offices increased, so did the difficulty and danger of discharging them amiss decrease proportionably: from whence 'tis come to pass, that the Offices which at their first erecting were not performed but by the ablest, most inventive, and versatile Instruments, (such as could wrestle with all emergent difficulties, and collect Rules and Axioms out of the Series of their own Observations, (with reference to the various casualties of their employments) whereby to direct Posterity) are now performed by the most ordinary, formal, pack-horse Deputies and Sub-Deputies.

And whereas at first such large Fees were allowed as (considering even the paucity of them which might then be received) should compensate the Art, Trust, and Industry of the Administratour; yet the large said Fees are still continued, although the skill and trust be lessened, and the number of the said Fees so extreamly multiplyed: so as now the profits of such Officers (being become cleer, and the work so easie as any man is capable of it, even those that never saw it,) are bought and sold for Years or Lives, as any other Annuity may be; and withal, the splendor arising from the easie gaines of those places in Courts of Justice, is called the Flourishing of the Law, which certainly flourisheth best, when the Professors and Ministers of it have least to do.

And moreover, when the burthen and uselessness of such an Office is taken notice of, 'tis nevertheless spared as a Subjects Freehold in favour of him that bought it.

Of these Offices are many in this Nation, and such as might be a Revenue to the King, either by their Annual profits, or the Sale of them for many years together. And these are the Offices that are properly saleable, viz. where the Fees are large, as appointed when the number of them was few, and also numerous, as multiplying upon the increase of business, and where the business is onely the labour of the meanest men: length of time having made all the work so easie, and found out security against all the frauds, breaches of trust, and male-administrations, whereunto the infancies of those places were obnoxious.

These Offices are therefore Taxes upon such as can or will not avoid the passing through them, and are born as men endure and run themselves into the mischiefs of Duelling, the which are very great, which side soever prevails; for certainly men do not alwayes go to Law to obtain right, or prevent wrong, which judicious neighbours might perform as well as a Jury of no abler men; and men might tell the Judge himself the merits of their Cause, as well as now they instruct their Council. This therefore of Offices is a voluntary Tax upon contentious men, as Excize upon Drink is, to good Fellows to love it.

CHAPTER XII

Of Tythes.

The Word Tythes being the same with Tenths, signifie of it self no more then the proportion of the Excisium, or part retrenched, as if Customs upon imported and exported Commodities should be called by the name of Twentieths, as it is sometimes called Tunnage and Poundage; wherefore it remains to say, that Tythes in this place, do together with the said proportion, consignifie the use of it, viz. the maintenance of the Clergy, as also the matter or substance out of which this Maintenance is cut, viz. the immediate fruit of the Land and Waters, or the proceed of mens Labour, Art, and Stock laid out upon them. It signifies also the manner of paying it, viz. in specie, and not (but upon special and voluntary causes) in money.

2. We said the matter of Tythes, was the immediate Fruits of the Earth, viz. of Grain as soon as 'tis ready to be removed from the ground that bare it; and not of Bread which is Corn thresht, winnowed, ground, tempered with liquor and baked.

3. 'Tis also the second choice out of the young of multiparous Cattle taken in specie, so soon as the said Younglings can subsist without their Dams, or else a Composition in Money for the Uniparons.

4. 'Tis Wool, so soon as it is shorn; 'tis Fowl and Fish, where Fowling and Fishing is rather a Trade then a meer Recreation, & sic de cæteris.

5. Moreover, in great Cities, Tythes are a kinde of composition in Money for the labour and profit of the Artisans who work upon the materials which have paid Tythes before.

6. Tythes therefore encrease within any Territory, as the labour of that Countrey increases; and labour doth or ought to increase as the people do; now within four hundred years the people of England are about quadrupled, as doubling every two hundred years, and the proportion of the Rent of all the Lands in England is about the fourth part of the Expence of the people in it, so as the other three parts is labour and stock.

7. Wherefore the Tythes now should be twelve times as good as they were four hundred years ago; which the rates of Benefices in the Kings books do pretty well shew, by comparing of times; something of this should be abated because the proportion between the proceed of Lands and Labour do vary as the hands of Labourers vary: Wherefore we shall rather say, that the Tythes are but six times as good now as four hundred years ago, that is, that the Tythes now would pay six times as many Labourers, or feed six times as many mouthes, as the Tythes four hundred years ago would have done.

8. Now if there were not onely as many Parishes then as now, more Priests in every Parish, and also more Religious Men who were also Priests, and the Religion of those times being more operose, and fuller of work then now, by reason of Confessions, Holydayes, Offices,

&c. more in those dayes then now, (the great work in these dayes being a compendious teaching above a thousand at once without much particular Confession and Catechising, or trouble about the Dead; it seems clear, that the Clergy now is far richer then heretofore; and that to be a Clergy-man then was a kinde of a Mortification, whereas now (praised be God) 'tis matter of splendour and magnificence; unless any will say, that there were golden Priests when the Chalice were wood, and but wooden Priests when the Chalice were gold; or that Religion best flourisheth when the Priests are most mortified as was before said of the Law, which best flourisheth when Lawyers have least to do.

9. But what ever the increase of the Churches Goods are, I grudge it them not; onely wish that they would take a course to enjoy it with safety and peace to themselves; whereof one is, not to breed more Churchmen then the Benefices as they now stand shred out, will receive; that is to say, if there be places but for about twelve thousand in England and Wales, it will not be safe to breed up 24000. Ministers, upon a view, or conceipt that the Church means otherwise distributed might suffice them all; for then the twelve thousand which are unprovided for, will seek wayes how to get themselves a livelihood; which they cannot do more easily then by perswading the people, that the twelve thousand Incumbents do poison or starve their souls, and misguide them in their way to Heaven: Which needy men upon a strong temptation will do effectually; we having observed, that Lecturers being such a sort of Supernumeraries, have preached more times in a week, more hours in the day, and with greater vehemence every time, then the Incumbents could afford to do; for *Græculus esuriens in Cœlum, jussus, ibit*. Now this vehemence, this pains, this zeal, and this living upon particular donations, makes the people think, that those who act them are withall more Orthodox, nay better assisted from God then the others.

Now let any man judge, whether men reputed to be inspired will not get help to lift themselves into Church-livings, &c. But these things are too plain from the latest experiences.

10. Now you will ask, how shall that be done, or how may we know how to adjust our Nursery to our Orchard? To which I answer, that if there be twelve thousand Church-livings in England, Dignitaries included, then that about four hundred being sent forth per ann. into the Vineyard, may keep it well served, without luxuriency; for according to the Mortality-Bill-observation, about that number will dye yearly out of twelve thousand Adult-persons, such as Ministers are as to age, and ought to be as well as to speculative knowledge, as practical experience, both of themselves and others.

11. But I have digressed, my main scope being to explain the nature of the Tax of Tythes; nevertheless since the end of such explanation is but to perswade men to bear quietly so much Tax as is necessary, and not to kick against the pricks; and since the end of that again, and the end of all else we are to do, is but to preserve the publick Peace, I think I have not been impertinent in inserting this little Advertisement, making so much for the Peace of our Jerusalem.

12. But to return to Tythes as a Tax or Levy, I say that in England it is none, whatsoever it might be or seem to be in the first Age of its Institution; nor will the Kings Quit-rents in Ireland, as they are properly none now, seem any in the next Age, when every man will proportion his Expence to the remainder of his own Rent after the King is paid his; for 'tis surprize and the suddenness of the Charge, which a Tax supervenient to a mans other expences and issues makes, that renders it a burthen, and that intollerable to such as will not understand it, making men even to take up Arms to withstand it; that is, leap out of the Frying-pan upon earth into the fire even of hell, which is War, and the calamities† thereof.

13. Now Tythes being no Tax, I speak of it but as the modus or pattern of a Tax, affirming it to be next to one, the most equal and indifferent which can be appointed in order to defray the publick Charge of the whole Nation as well as that of the Church; for hereby is collected a proportion of all the Corn, Cattle, Fish, Fowl, Fruit, Wool, Honey, Wax, Oyl, Hemp, and Flax of the Nation, as a result of the Lands, Art, Labour, and Stock which produced them; onely it is scarce regular in respect of Housing, Cloth, Drinks, Leather, Feathers, and the several Manufactures of them; insomuch, as if the difference of Tythes which the Countrey payes in proportion to the City, were now de novo to be established, I do not see what in likelihood would sooner cause a grand sedition about it.

14. The payment of an aliquot part to the King out of the same things as now pay Tythes, in specie, would have no‡ inconvenience, because, the Kings Rents would be like the Dividend in Colledges, viz. higher or lower according to the prices of those Commodities, unless the said inequality in colledges happen by reason of the fewness of particulars, according to the market rates whereof their Rents are paid in money; whereas the whole of all the particulars might well enough ballance each other, a dear or plentiful being but an appellation secundum quid, viz. with reference as to Corn onely, as the chief food of the multitude; whereas 'tis likely, that the same causes which makes Corn scarce, may make other things in plenty of no less use to the King; as repairing in one thing what he wants in another.

15. Another inconvenience would be that which was observed in Ireland, when the Ministry were paid by Sallary, and the Tythes in kinde paid to the State; who because they could not actually receive them in specie, let them at farm to the most bidder; in the transaction whereof was much juggling, combination, and collusion, which perhaps might have been remedied, had not that course been used but as a sudden temporary shift, without intention of continuing it.

16. The third inconvenience is, that abovementioned, viz. the necessity of another way of Tax, to take in the Manufactures of those Commodities which pay the Tax of Tythes; whereas possibly there is a way of Tax equal in its own nature, and which needs not to be pieced up by any other; so as the Officers about that may have a full employment, and none others wanted, whose wide intervals of leasure shall make them seem Drones, as they are also the Caterpillars of any State.

CHAPTER XIII

Of Several Smaller Wayes Of Levying Money.

When the people are weary of any one sort of Tax, presently some Projector propounds another, and gets himself audience, by affirming he can propound a way how all the publick charge may be born without the way that is. As for example, if a Land-tax be the present distasted way, and the people weary of it, then he offers to do the business without such a Land-tax, and propound either a Poll-money, Excize, or the institution of some new Office or Monopoly; and hereby draws some or other to hearken to him; which is readily enough done by those who are not in the places of profit relating to the way of Levies in use, but hope to make themselves Offices in the new Institution.

2. I shall enumerate a few of the smaller wayes which I have observed in several places of Europe, viz. First, in some places the State is common Cashier for all or most moneys, as where Banks are, thereby gaining the interest of as much money as is deposited in their hands.

Secondly, Sometimes the State is the common Usurer; as where Loan Banks, and montes pietatis are in use, and might be more copiously and effectually where Registers of Lands are kept.

Thirdly, Sometimes the State is or may be Common Ensurer, either upon the danger onely of Enemies at sea, according to the supposed primitive end of our Customs in England, or else of the casualties of the Enemy, Weather, Sea, and Vessel taken together.

Fourthly, Sometimes the State hath the whole sale and benefit of certain Commodities, as of Amber in the Duke of Brandenburgs Countrey, Tobacco formerly in Ireland, Salt in France, &c.

Fifthly, Sometimes the State is common Beggar, as 'tis almost in Holland, where particular Charity seems only to serve for the relief of concealed wants, and to save these wanting from the shame of discovering their poverty, and not so much to relieve any wants that are declared, and already publicly known.

Sixthly, In some places the State is the sole Guardian of Minors, Lunaticks, and Idiots.

Seventhly, In some other Countreys the State sets up and maintains Play-houses, and publick Entertainments, giving Sallaries to the Actors, but receiving the bulk of the profit to themselves.

Eightly, In some places, Houses are ensured from fire by the State at a small Rent per annum upon each.

Ninthly, In some places Tolls are taken upon passage over Bridges, Causeys, and Ferries built and maintained at the Publick Charge.

Tenthly, In some places men that dye are obliged to leave a certain pittance to the publick, the same is practised in other places upon Marriages, and may be in others upon Births.

Eleventhly, In some places strangers especially Jews, are particularly taxed; which may be good in over-peopled Countreys, though bad in the contrary case.

3. As for Jews, they may well bear somewhat extraordinary, because they seldom eat and drink with Christians, hold it no disparagement to live frugally, and even sordidly among themselves, by which way alone they become able to under-sell any other Traders, to elude the Excize, which bears but according to mens expences; as also other Duties, by dealing so much in Bills of Exchange, Jewels, and Money, and by practising of-several frauds with more impunity then others; for by their being at home every where, and yet no where they become responsible almost for nothing.

4. Twelfthly, There have been in our times, wayes of levying an aliquot part of mens Estates, as a Fifth, and Twentieth, viz. of their Estates real and personal, yea of their Offices, Faculties, and imaginary Estates also, in an about which way may be so much fraud, collusion, oppression, and trouble, some purposely getting themselves taxed to gain more trust; Others bribing to be taxed low, and it being impossible to check or examine, or trace these Collections by the print of any foot-steps they leave (such as the Harths of Chimneys are) that I have not patience to speak more against it; daring rather conclude without more ado, in the words of our Comick to be naught, yea exceeding naught, very abominable, and not good.

CHAPTER XIV

Of Raising, Depressing, Or Embasing Of Money.

Sometimes it hath hapned, that States (I know not by what raw advice) have raised or embased their money, hoping thereby, as it were, to multiply it, and make it pass for more then it did before; that is, to purchase more commodity or labour with it: All which indeed and in truth, amounts to no more then a Tax, upon such People unto whom the State is indebted, or a defalcation of what is due; as also the like burthen upon all that live upon Pensions, established Rents, Annuities, Fees, Gratuities, &c.

2. To explain this fully, one might lanch out into the deep Ocean of all the Mysteries concerning Money, which is done for other ends elsewhere; nevertheless I shall do it the best I can, by expounding the reasons pro & contrà for embasing and raising of Money: and first of embassing.

3. Copper or Tin Money made ad valorem in its matter, is no embasing; the same being onely cumbersom and baser then silver money, onely because less convenient and portable.

And Copper money ad valorem in workmanship and matter both together; (such as on which the Effigies and Scutcheon are so curiously graven and impressed, as the moneys seem rather a Medal) is not embasing, unless the numbers of such pieces be excessive, (the measures whereof I shall not set down, until I shall hereafter propound the fittest Sections of the abstracted pound into which I would have money coyned, and determine how many pieces of each Section should be in an hundred pound) for in case of such excess, the workmanship being of no other use but to look upon, becomes base by its being too common.

4. Nor are such Tokens base as are coyned for Exchange in retailing by particular men, (if such men be responsible and able to take them back, and give Silver for them.)

5. But that Gold I count to be embased, which hath more allay either of Copper or Silver in it, then serves to correct its too great natural softness and flexibility, whereby it wears too fast in Money: And that Silver I reckon also embased, wherein is commixed more Copper then will sufficiently toughen it, and save it from cracking under the Hammer, Press, or Mill that must coin it, or the like.

6. Base Money is therefore such as Dutch Shillings, Stivers, French Soulz, Irish Bon-galls, &c. and for the most part consisting great pieces, though of small value. To answer the first reason or pretence of making them, which is, that the said Pieces might be more bulky, handleable, and the silver in them less apt to be lost or worn away.

7. The other reason (besides that of allay which we must allow in the Measures abovementioned) is to save it from being melted down by Goldsmiths and Bullioners, or exported by strangers; neither of which can happen but to their loss: for suppose a Stiver of

two pence had a penny of pure silver, if the Bullioner melts it for the sake of the silver onely, in the separation he shall lose the Copper and charge of refining the Silver; nor will strangers export it into places where the local value of the Piece perisheth, the intrinsick leaving him to loss.

7.1 . Now the reasons against this kinde of Money are, first the greater danger of falsification, because the colour, sound, and weight by which men (without the test) guess at the goodness of the material of Money is too much confounded, for the vulgar (whom it concerns) to make use of them for their marks and guides in the business.

8. Secondly, In case small pieces of this Money, viz. pieces of two pence should happen to be raised or depressed twelve, fifteen, or sixteen per cent. then there will be a certain loss by reason of the fractions, which the vulgar cannot reckon. As for example, if such Money were depressed but ten, eleven or twelve per cent. then the two pence piece would be worth but three half pence, which is twenty five per cent. and so of other proportions.

9. Thirdly, In case the Inconvenience of this Money should be so great as to necessitate a new Coinage of it, then will happen all the losses we mentioned before in melting it down by Bullioners.

10. Fourthly, If the two pence piece contained but $\frac{1}{8}$ part of the Silver usually in a shilling, then Dealers would have fifteen pence paid in this money for the same Commodity, for which they would take a shilling in Standard Silver.

11. Raising of Money is either the cutting the pound Troy of Standard Silver into more pieces then formerly, as into above sixty, whereas heretofore the same was made but into twenty, and yet both sorts called shillings, or else calling the money already made by higher names: The reasons or pretences given for such raising are these, viz. That the raising of Money will bring it in, and the material thereof more plentifully; for trial whereof suppose one shilling were proclaimed to be worth two, what other effect could this have, then the raising of all Commodities unto a double price? Now if it were proclaimed, That Labourers Wages, &c. should not rise at all upon this raising of Money, then would this Act be as onely a Tax upon the said Labourers, as forcing them to lose half their wages, which would not be onely unjust but impossible, unless they could live with the said half, (which is not to be supposed) for then the Law that appoints such Wages were ill made, which should allow the Labourer but just wherewithall to live; for if you allow double, then he works but half so much as he could have done, and otherwise would; which is a loss to the Publick of the fruit of so much labour.

12. But suppose the Quart d' Esen of France commonly esteemed worth eighteen pence were raised to three shillings, then 'tis true, that all the Moneys of England would be indeed Quart d' Esens pieces; but as true, that all the English Money would be carried away, and that our Quart d' Esens would contain but half so much Bullion as our own Money did; so that raising of Money may indeed change the species, but with so much loss as the Forreign Pieces were raised unto, above their intrinsick value.

13. But for remedy of this, suppose we raised the Quart d'Esen double, and prohibited the Exportation of our own money in Exchange thereof. I answer, that such a Prohibition is nugatory, and impossible to be executed; and if it were not, yet the raising of the said species would but make us sell the Commodities bought with raised Quart d' Escens, in effect but at half the usual rate, which unto them that want such commodities will as well yield the full; so that abating our prices, will as well allure strangers to buy extraordinary proportions of our Commodities, as raising their money will do: But neither that, nor abating the price will make strangers use more of our Commodities then they want; for although the first year they should carry away an unuseful and superfluous proportion, yet afterwards they would take so much the less.

14. If this be true, as in substance it is, why then have so many wise States in several ancient, as well as modern times frequently practised this Artifice, as a means to draw in money into their respective Dominions.

I answer, that something is to be attributed to the stupidity and ignorance of the people, who cannot of a sudden understand this matter: for I finde many men wise enough, who though they be well informed that raising of money signifies little, yet cannot suddenly digest it. As for example, an unengaged person who had money in his purse in England, and should hear that a shilling was made fourteen pence in Ireland, would more readily run thither to buy Land then before; not suddenly apprehending, that for the same Land which he might have bought before for six years Purchase, he shall now pay seven. Nor will Sellers in Ireland of a sudden apprehend cause to raise their Land proportionally, but will at least be contented to compound the business, viz. to sell at six and an half; and if the difference be a more ragged fraction, men under a long time will not apprehend it, nor ever be able exactly to govern their practice according to it.

15. Secondly, Although I apprehend no little real difference between raising Forreign Money to double, and abasing half in the price of our own Commodities, yet to sell them on a tacite condition to be paid in Forreign present Money, shall increase our money; forasmuch as between raising the money, and abasing the price, is the same difference as between selling for money and in barter, which latter is the dearer; or between selling for present money, and for time; barter resolving into the nature of uncertain time.

16. I say, suppose English Cloth were sold at six shillings a Yard, and French Canvas at eighteen pence the ell, the question is, whether it were all one in order to increase Money in England to raise the French Money double, or to abate half of the price of our Cloth? I think the former, because that former way or proposition carries with it a condition of having Forreign Money in specie, and not Canvas in barter, between which two wayes the world generally agrees there is a difference. Wherefore if we can afford to abate half our price, but will not do it but for our neighbours money, then we gain so much as the said difference between Money and Barter amounts unto, by such raising of our Neighbours Money.

17. But the fundamental solution of this Question depends upon a real and not an imaginary way of computing the prices of Commodities; in order to which real way I premise these suppositions: First then, suppose there be in a Territory a thousand people, let these people be supposed sufficient to Till this whole Territory as to the Husbandry of Corn, which we will suppose to contain all necessaries for life, as in the Lords Prayer we suppose the word Bread doth; and let the production of a Bushel of this Corn be supposed of equal labour to that of producing an ounce of Silver.

Suppose again that a tenth part of this Land, and tenth of the people, viz. an hundred of them, can produce Corn enough for the whole; suppose that the Rent of Land (found out as above-mentioned) be a fourth part of the whole product, (about which proportion it really is, as we may perceive by paying a fourth Sheaf instead of Rent in some places) suppose also that whereas but an hundred are necessary for this Husbandry, yet that two hundred have taken up the Trade; and suppose that where a Bushel of Corn would suffice, yet men out of delicacy will use two, making use of the Flower onely of both. Now the Inferences from hence are; First, That the goodness or badness, or the value of Land depends upon the greater or lesser share of the product given for it in proportion to the simple labour bestowed to raise the said Product.

Secondly, That the proportions between Corn and Silver signifie onely an artificial value, not a natural; because the comparison is between a thing naturally useful, and a thing in it self unnecessary, which (by the way) is part of the reason why there are not so great changes and leaps in the proceed of Silver as of other Commodities.

Thirdly, That natural dearness and cheapness depends upon the few or more hands requisite to necessaries of Nature: As Corn is cheaper where one man produces Corn for ten, then where he can do the like but for six; and withall, according as the Climate disposes men to a necessity of spending more or less. But Political Cheapness depends upon the paucity of Supernumerary Interlopers into any Trade over and above all that are necessary, viz. Corn will be twice as dear where are two hundred Husbandmen to do the same work which an hundred could perform: the proportion thereof being compounded with the proportion of superfluous expence, (viz. if to the cause of dearness above mentioned be added to the double Expence to what is necessary) then the natural price will appear quadrupled; and this quadruple Price is the true Political Price computed upon naturall grounds.

And this again proportioned to the common artificiall Standard Silver gives what was sought; that is, the true Price Currant.

18. But forasmuch as almost all Commodities have their Substitutes or Succedanea, and that almost all uses may be answered several wayes; and for that novelty, surprize, example of Superiours, and opinion of unexaminable effects do adde or take away from the price of things, we must adde these contingent Causes to the permanent Causes abovementioned, in the judicious foresight and computation whereof lies the excellency of a Merchant.

Now to apply this Digression, I say, that to encrease Money, it is as well necessary to know how to abate the raise, the price of Commodities, and that of Money, which was the scope of the said Digression.

19. To conclude this whole Chapter, we say, that raising or embasing of Moneys is a very pittiful and unequal way of Taxing the people; and 'tis a sign that the State sinketh, which catcheth hold on such Weeds as are accompanied with the dishonour of impressing a Princes Effigies to justifie Adulterate Commodities, and the breach of Publick Faith, such as is the calling a thing what it really is not.

CHAPTER XV

Of Excize.

It is generally allowed by all, that men should contribute to the Publick Charge but according to the share and interest they have in the Publick Peace; that is, according to their Estates or Riches: now there are two sorts of Riches, one actual, and the other potential. A man is actually and truly rich according to what he eateth, drinketh, weareth, or any other way really and actually enjoyeth; others are but potentially or imaginatively rich, who though they have power overmuch, make little use of it; these being rather Stewards and Exchangers for the other sort, then owners for themselves.

2. Concluding therefore that every man ought to contribute according to what he taketh to himself, and actually enjoyeth. The first thing to be done is, to compute what the Total of the Expende of this Nation is by particular men upon themselves, and then what part thereof is necessary for ? the Publick; both which (no not the former) are so difficult as most men imagine.

3. In the next place we must conceive, that the very perfect Idea of making a Leavy upon Consumptions, is to rate every particular Necessary, just when it is ripe for Consumption; that is to say, not to rate Corn until it be Bread, nor Wool until it be cloth, or rather until it be a very Garment; so as the value of Wool, Cloathing, and Tayloring, even to the Thread and Needles might be comprehended: But this being perhaps too laborious to be performed, we ought to enumerate a Catalogue of Commodities both native and artificial, such whereof accompts may be most easily taken, and can bear the Office marks either on themselves or on what contains them; being withall such, as are to be as near Consumption as possible: And then we are to compute what further labour or charge is to be bestowed on each of them, before consumption, that so an allowance be given accordingly. As for example, suppose there be an hundred pounds worth of Stript Stuff for Hangings, and an hundred pounds worth of Cloth or Stuff for the best mens Cloathes; I conceive, that the Cloth should bear a greater Excize then the said stript stuff, the one wanting nothing but tacking up, to be at its wayes end; and the other Tayloring, Thread, Silk, Needles, Thimbles, Buttons, and several other particulars: The Excise of all which must be accumulated upon the Excise of the Cloth, unless they be so great (as perhaps Buttons, Lace, or Ribbons may be) to be taxed apart, and inserted into the Catalogue abovementioned.

4. Now the things to be accumulated upon Cloth are, as near as possible, to be such particulars as are used onely to Cloth, or very rarely to any other particular, as the several sorts of peculiar trimmings; so on Corn should be accumulated the charge of grinding, bolting, yeast, &c. for the baking of it into Bread, unless, as was said before, any of these particulars can be better rated apart.

5. A question ariseth hence, whether any Native Commodities exported ought to pay the Excize, or that what is imported in lieu of it should pay none? I answer no, because they are

not spent here in specie; but I conceive that the Goods returned from abroad for them and spent here should pay, if the exported have not already, for so shall what we spend pay once, but not oftner. Now if Bullion be returned, then if it be coyned into Money it ought not to pay, because Money will beget other commodities which shall pay; but if the said Bullion be wrought into Plate and Utensils, or disgross into Wire or Lace, or beaten into Feuilles, then it also ought to pay, because it is consumed and absolutely spent, as in Lace and Gilding is too notorious; and this is the reason why I think the Leavy we commonly call Customs to be unseasonable and preposterous, the same being a payment before consumption.

6. We have several times spoken of Accumulative Excize, by which we mean Taxing many things together as one: As for example, suppose the many Drugs used in Treacle or Mithridate were used onely in those Compositions, in such case by taxing any one of them, the whole number will be taxed as certainly as that one, because they all bear a certain proportion one to another: In Cloth, the Workmanship and Tools as well as the Wool may be well enough taxed, &c.

7. But some have strained this Accumulation so, as they would have all things together taxed upon some one single particular, such as they think to be nearest the Common Standard of all Expende, the principal ends of their proposition being these, viz. First, To disguise the name of Excize, as odious to them, that do neither know the payment of Taxes to be as indispensable as eating, and as have not considered the natural justice of this way of Excizing or proportionating.

Secondly, To avoid the trouble and charge of Collecting.

Thirdly, To bring the business ad firmum, and to a certainty of all which we shall speak hereafter, when we examine the several reasons for and against the way of Excize, proceeding now to the several species of Accumulative Excizes, propounded in the world.

8. Some propound Beer to be the only Excizeable Commodity, supposing that in the proportion that men drink, they make all other Expences; which certainly will not hold, especially if Strong Beer pay quintuple unto, (as now) or any more Excize then the small: For poor Carpenters, Smiths, Felt-makers, &c. drinking twice as much Strong Beer as Gentlemen do of Small, must consequently pay ten times as much Excize. Moreover, upon the Artizans Beer is accumulated, onely a little Bread and Cheese, leathern Clothes, Neck-Beef, and Inwards twice a week, stale Fish, old Pease without Butter, &c. Whereas on the other, beside Drink, is accumulated as many more things as Nature and Art can produce; besides this way of Excizing, though it be never so well administred, is neither so equal nor so easie, nor so examinable as the simple Poll-money before spoken of, which is also but an Accumulative Excize.

9. What hath been propounded for Beer may be of Salt, Fuel, Bread, &c. and the Propositions would all labour under the same Inconveniences; for some spend more, some less of these Commodities; and sometimes Families (each whereof are propounded to be farmed, without

descending to individual heads) are more numerous at some times than at others, according as their Estates or other Interests shall wax or wane.

10. Of all the Accumulative Excizes, that of Harth-money or Smoak-money seems the best; and that onely because the easiest, and clearest, and fittest to ground a certain Revenue upon; it being easie to tell the number of Harths, which remove not as Heads or Polls do: Moreover, 'tis more easie to pay a small Tax, then to alter or abrogate Harths, even though they are useless and supernumerary; nor is it possible to cover them, because most of the neighbours know them; nor in new Building will any man who gives forty shillings for making a Chimney be without it for two.

11. Here is to be noted, that a Harth-money must be but small, or else 'twill be intollerable; it being more easie for a Gentleman of a thousand pound per annum to pay for an hundred Chimneys (few of their Mansion-Houses having more) then for Labourers to pay for two. Moreover, if the Land-Lord onely pay this Tax, then is it not an Accumulative Excize for all, but a particular Excize upon but one onely Commodity, namely Housing.

12. Now the Reasons for Excize are these, viz. First, The Natural Justice that every man should pay according to what he actually enjoyeth; upon which account this Tax is scarce forced upon any, and is very light to those, who please to be content with natural Necessaries.

Secondly, This Tax if it be not farmed, but regularly collected, engages to thrift, the onely way to enrich a Nation, as by the Dutch and Jews, and by all other men, who have come to vaste Estates by Trade, doth appear.

Thirdly, No man payes double or twice for the same thing, forasmuch as nothing can be spent but once; whereas it is frequently seen, that otherwise men pay both by the Rent of their Lands, by their Smoaks, by their Titles, and by Customs, (which all men do, though Merchants chiefly talk of it) they also pay by Benevolence and by Tythes; whereas in this way of Excize no man need pay but one way, nor but once, properly speaking.

Fifthly, By this way an excellent account may be taken of the Wealth, Growth, Trade, and strength of the Nation at all times. All which Reasons do make not for particular compoundings with Faculties, nor for letting the whole to farm, but for collecting it by special Officers, who having a full employment, will not be a fourth of the charge of our present many multiform Levies; for to put extraordinary trouble and hazzard upon the Countrey Officers, is a sorer Taxing of them, then to make them pay a small Reward unto practised Persons to be their Substitutes. All which are the common Objections against Excize.

13. I should here adde the manner of Collecting it, but I refer this to the practice of Holland; and I might also offer how men may be framed to be fit for this and other Publick Trusts, as to be Cashiers, Storekeepers, Collectors, &c. but I refer this Enquiry unto a more ample and fit occasion.

**Brief Observations Concerning
Trade and Interest of Money**
Josiah Child
(1668)

The prodigious increase of the Netherlanders in their domestick and forreign Trade, Riches, and multitude of Shipping, is the envy of the present, and may be the wonder of all future Generations: And yet the means whereby they have thus advanced themselves, are sufficiently obvious, and in a great measure imitable by most other Nations, but more easily by us of this Kingdom of England, which I shall endeavour to demonstrate in the following discourse.

Some of the said means by which they have advanced their Trade, and thereby improved their Estates, are these following:

First, They have in their greatest Councils of State and War, trading Merchants that have lived abroad in most parts of the World; who have not onely the Theoretical Knowledge, but the Practical Experience of Trade, by whom Laws and Orders are contrived, and Peaces with forreign Princes projected, to the great advantage of their Trade.

Secondly, Their Law of Gavel-kind, whereby all their Children possess an equal share of their Fathers Estates after their decease, and so are not left to wrastle with the world in their youth, with inconsiderable assistance of fortune, as most of our youngest Sons of Gentlemen in England are, who are bound Apprentices to Merchants.

Thirdly, Their exact making of all their Native Commodities, and packing of their Herrings, Codfish, and all other Commodities, which they send abroad in great quantities; the consequence whereof is, That the repute of their said Commodities abroad continues alwayas good, and the Buyers will accept of them by the marks, without opening; whereas the Fish which our English make in Newfound-Land and New-England, and Herrings at Yarmouth, often prove false and deceitfully made, and our Pilchards from the West Country false packed; seldom containing the quantity for which the Hogsheads are marked in which they are packed.

And in England the attempts which our fore-fathers made for Regulating of Manufactures, when left to the Execution of some particular person, in a short time resolved but into a Tax upon the Commodity, without respect to the goodness thereof; as most notoriously appears in the business of the AULNAGE, which doubtless our Predecessors intended for a scrutiny in o the goodness of the Commodity; and to that purpose a Seal was invented, as a signal that the Commodity was made according to the Statutes, which Seals it is said, may now be bought by Thousands, and put upon what the Buyers please.

Fourthly, Their giving great incouragement and immunities to the Inventors of New Manufactures, and the Discoverers of any New Mysteries in Trade, and to those that shall bring the Commodities of other Nations first in use and practise amongst them; for which the Author never goes without his due Reward allowed him at the Publique Charge.

Fifthly, Their contriving and building of great Ships to sail with small charge, not above one third of what we are at, for Ships of the same Burthen in England; and compelling their said

Ships (being of small force) to sail always in Fleets, to which in all times of danger they allow Convoy.

Sixthly, Their parsimonious and thrifty Living, which is so extraordinary, that a Merchant of one hundred thousand pound estate with them, will scarce spend so much per annum, as one of fifteen hundred pounds Estate in London.

Seventhly, The education of their Children, as well Daughters as Sons; all which, be they of never so great quality or estate, they always take care to bring up to write perfect good hands, and to have the full knowledge and use of Arithmetick and Merchants Accompts; the well understanding and practice whereof, doth strangely infuse into most that are the owners of that quality, of either Sex, not onely an ability for Commerce of all kinds, but a strong aptitude, love, and delight in it; and in regard the women are as knowing therein as the men, it doth incourage their Husbands to hold on in their Trades to tehir dying days, knowing the capacity of their Wives to get in their Estates, and carry on their Trades after their Deaths: Whereas if a Merchant in England arrive at any considerable Estate, he commonly withdraws his Estate from Trade, before he comes near the confines of old Age, reckoning that if God should call him out of the World, while the maine of his Estate is engaged abroad in Trade; he must lose one third of it, through the unexperience and unaptness of his Wife to such Affairs, and so it usually falls out.

Besides, It hath been observed in the nature of Arithmetick, that like other parts of the Mathematicks, it doth not onely improve the Rational Faculties, but inclines those that are expert in it to thrifiness and good Husbandry, and prevents both Husbands and Wives in some measure from running out of their Estates, when they have it always ready in their Heads what their expences do amount to, and how soon by that course their ruine must overtake them.

Eighthly, The loweness of their Customs, and the heighth of their Excise, which is certainly the most equal and indifferent Tax in the World, and least prejudicial to any People, as might be made to appear, were it the subject of this discourse.

Ninethly, The careful providing for, and employment of their Poor; which is easie to demonstrate can never be done in England comparatively to what it is with them, while it's left to the care of every Parish to look after their own onely.

Tenthly, Their use of BANKS, which are of so immense advantage to them, that some not without good grounds have estimated the profit of them to the Publick to amount to at least one million of pounds sterling per annum.

Elevently, Their Toleration of different Opinions in matters of Religion: by reason whereof many industrious People of other Countreys, that dissent from the Established Government of their own Churches, resort to them with their Families and Estates, and after a few years cohabitation with them, become of the same Common interest.

Twelfthly, Their Law-Merchant, By which all Controversies between Merchants and Tradesmen are decided in three or four days time, and that not at the fortieth part (I might say in many cases not the hundredth part) of the charge they are with us.

Thirteenthly, The Law that is in use among them for transference of Bills for Debts from one man to another: This is of extra-ordinary advantage to them in their Commerce; by means whereof, they can turn their Stocks twice or thrice in Trade, for once that we can in England; for that having sold our Foreign Goods here, we cannot buy again to advantage, till we are possest of our Money; which it may be we shall be six, nine, or twelve Months in recovering: And if what we sell be considerable, it is a good man's work all the Year to be following Vintners, and Shopkeepers for Money. Whereas, were the Law for Transferring Bills in practise with us, we could presently after sale of our Goods, dispose of our Bills; and close up our accounts. To do which, the advantage, ease, and accommodations it would be to Trade, is so great, that none but Merchants that have lived where that custom is in use, can value to its due proportion.

Fourteenthly, Their keeping up PUBLICK REGISTERS of all Lands and Houses, Sould or Mortgaged, whereby many chargeable law Suits are prevented, and the securities of Lands and Houses rendered indeed, such as we commonly call them, REAL SECURITIES.

Lastly, the lowness of Interest of Money with them, which in peaceable times, exceeds not three per cent Per annum; and is now during this War with England, not above four per cent at most.

Some more Particulars might be added, and those aforesaid further improved; were it my purpose to discourse at large of Trade. But seeing most of the former Particulars are observed and granted by all men that make it any part of their business, to inspect the true nature and principles of Trade; but the last is not so much as taken notice of by the most Ingenious, to be any cause of the great encrease of the Riches and Commerce of that people.

I shall therefore in this Paper confine my self to write principally Observations touching that, viz. The Profit That People have received, and any other may receive, by reducing the Interest of Money to a very Low Rate.

This in my poor opinion, is the CAUSA CAUSANS of all the other causes of the Riches of that people; and that if Interest of Money were with us reduced to the same rate it is with them, it would in a short time render us as Rich and Considerable in Trade as they are now, and consequently be of greater damage to them, and advantage to us, then can happen by the Issue of this present War, though the success of it should be as good as we can wish, except it end in their Total Ruine and Extripation.

To illustrate this, let us impartially search our Books, and enquire what the State and condition of this Kingdom was, as to Trade and Riches, before any Law concerning Interest

of Money was made. The first whereof that I can find, was Ann 1545, and we shall be Informed that the Trade of England then was Inconsiderable, and the Merchants very mean and few: And that afterwards, viz, Anno. 1635 with ten Years after Interest was brought down to eight per cent there was more Merchants to be found upon the Exchange worth each One thousand Pounds and upwards, then were in the former dayes, viz. before the year 1600 to be found worth One hundred Pounds each.

And since Interest hath been for about twenty Years at six per cent notwithstanding our long civil Wars, and the great complaints of the deadness of Trade, there are more men to be found upon the Exchange now worth Ten thousand pounds Estates, then were then of One thousand pounds.

And if this be doubted, let us aske the aged, whether five hundred pounds Portion with a Daughter sixty Years agoe, were not esteemed a larger Proportion then Two thousands pounds is now: And whether Gentlewoman in those dayes would not esteeme themselves well cloathed in a Searge Gown, which a Chamber-Maid will now be ashamed to be seen in: Whether our Citizens and middle sort of Gentry now are not more rich in Cloaths, Plate, Jewels, and Household Goods, etc. then the best sort of Knights and Gentry were in those dayes. And whether our best sort of Knights and Gentry now, do not exceed by much in those things the Nobility of England sixty Years past: Many of whom then would not go to the price of a whole Sattin Doubtlet; the Embroiderer being yet living, who hath assured me he hath made many hundreds of them for the Nobility with Canvas backs.

Which way ever we take our measures, to me it seems evident, that since our first abatement of Interest, the Riches and Splendor of this Kingdom is encreased to above four (I might say above six) times so much as it was.

We have now almost One hundred Coaches for one we had formerly. We with ease can pay a greater Tax now in one Year then our Fore-fathers could in twenty.

Our Customes are very much improved: I believe above the proportion aforesaid, of six to one, which is not so much in advance of the Rates of Goods, as by encrease of the bulke of Trade; for though some Forreign Commodities are advanced, others of our Native Commodities, and Manufactures are considerably abated, by the last Book of Rates.

I can my self remember since there were not in London used so many Wharfs or Keys for the Landing of Merchants Goods, by at least one third part as now there are: And those that were then, could scarce have imployment for half whay they could do; and now notwithstanding one third more used to the same purpose, they are all too little in a time of Peace, to Land the Goods at, that come to London.

If we look into the Countrey, we shall find Lands as much Improved since the abatement of Interest, as Trade, etc. in Cities; that now yeelding twenty Years purchase, which then would not have sold for above eight or ten at most.

Besides, the Rent of Farmers have been for the last thirty years much advanced; and although they have for these three or four last years fallen, that hath no respect at all to the lowness of Interest at present, nor to the other mistaken reasons which are commonly assigned for it.

But principally to the vast Improvement of Ireland, since a great part of it was lately possest by the Industrious English, who were Souldiers in the Late Army; And the late great Land Taxes.

More might be said, but the Premises being considered, I judge will sufficiently demonstrate how greatly this Kingdom of England hath been advanc't in all respects for these last fifty years: And that the abatement of Interest hath been the cause thereof, to me seems most probable; because as it appears it hath been in England, so I find it is at this day in all Europe, and other parts of the World: Insomuch that to know whether any Country be rich or poor, or in what proportion it is so, no other question needs to be resolved, but this, viz. What Interest do they pay for Money? Neer home we see it evidently, in Scotland and Ireland, where ten and twelve per cent is paid for Interest, the people are poor and despicable, their Persons ill cloathed, their Houses worse provided, and Money intollerably scarce, notwithstanding they have great plenty of all provisions, nor will their Land yield above eight or ten years purchase at most.

In France where Money is at seven per cent, their Lands will yield about eighteen years purchase; and the Gentry who may possess Lands, live in good condition, though the Peazants are little better then Slaves, because they can possess nothing but at the will of others.

In Italy Money will not yield above three per cent to be let out upon real security; there the people are rich, full of Trade, well attired, and their Lands will sell at thirty five to forty years purchase, and that it is so, or better, with them in Holland, is too manifest.

In Spain the usual Interest is ten and twelve per cent and there, notwithstanding they have the only Trade in the World for Gold and Siblver, Money is no where more scarce; the people poor, despicable, and void of Commerce, other then such as English, Dutch, Italians, Jews, and other Forreigners bring to them; who are to them in effect, but as Leeches, who suck their blood and vital Spirites from them.

I might urge many other instances of this nature, not only out of Christendom: But from under the Turks Dominions; East-India and America: but every man by his Experience in Forreign Countries, may easily Inform himself, whether this Rule do univerisally hold true or not: For my own part, to satisfie my own curiosity, I have for some years, as occasion offer'd, diligently enquired of all my acquaintance that had knowledge of forreign Countries, and I can truly say that I never found it to fail in any particular Instance.

Now if upon what hath been said, it be granted that de facto, this Kingdom be richer at least four-fold (I might say eight fold) then it was before any Law for Interest was made, and that all Countries are at this day richer or poorer in an exact proportion to what they pay, and have usually paid for the Interest of Money; it remains that we enquire carefully, whither the abatement of Interest be in truth the Cause of the Riches of any Country, or only the Concomitant or Effect of the Riches of a Country; in which seems to lie the Intricacy of this Question.

To satisfie my self wherein, I have taken all opportunities to discourse this point, with the most Ingenious men I had the Honour to be known to, and have search't for, and read all the Books that I could ever hear were printed against the Abatement of Interest, and seriously considered all the Arguments and Objections used by them against it: All which offer to the consideration of wiser Heads, viz. THAT THE ABATEMENT OF INTEREST IS THE CAUSE OF THE PROSPERITY AND RICHES OF ANY NATION, and that the bringing down of Interest in this Kingdome, from six to four, or three per cent will necessarily, in less than twenty Years time, double the Capital Sock of the Nation.

The most material Objections I have met with against it, are as follows:

Object 1. To abate Interest, will cause the Dutch and other People that have money put out at interest in England, by their Friends and Factors, to call home their Estates, and consequently will occasion a great scarcity and want of Money amongst us.

To this I answer, That if Interest be brought but to four per cent no Dutchman will call in his Money that is out upon good Security in England, because he cannot make above three per cent of it upon interest at home. But if they should call home all the Money they have with us at Interest, it would be better for us than if they did it not; for the Borrower is always a slave to the Lender, and shall be sure to be always kept poor, while the other is fat and full: HE THAT USETH A STOCK THAT IS NONE OF HIS OWN, BEING FORCED FOR THE UPHOLDING HIS REPUTATION TO LIVE TO THE FULL, IF NOT ABOVE THE PROPORTION OF WHAT HE DOTHSO USE, WHILE THE LENDER POSSESSING MUCH, AND USING LITTLE OR NONE, LIVES ONELY AT THE CHARGE OF WHAT HE USETH, AND NOT OF WHAT HE HATH.

Besides, if with this law for abatement of Interest, a Law for Transferring Bills of Debt should pass, we should not miss the Dutch Money, were it ten times as much as it is amongst us; for that such a Law will certainly supply the defect of at least one half of all the ready money we have in use in the Nation.

Object 2. If Interest be abated, Land must rise in purchase, and consequently Rents; and if Rents, then the fruits of the Land; and so all things will be dear, and how shall the Poor live? etc.

Answ. To this I say, If it follow that the fruits of our Land, in consequence of such a Law for abatement of Interest, grow generally dear, it is an evident demonstration that our People

grow richer; for generally, wherever Provisions are for continuance of years dear in any Country, the People are rich; and where they are most cheap throughout the World, for the most part the People are very poor.

And for our own Poor in England, it is observed, That they live better in the dearest Countries for Provisions, than in the cheapest, and better in a dear year than in a cheap, (especially in relation to the Publique Good) for that in a cheap year they will not work above two days in a week; their humour being such, that they will not provide for a hard time; but just work so much and no more, as may maintain them in that mean condition to which they have been accustomed.

Object 3. If Interest be abated, Usurers will call in their Money; so what shall Gentlemen do, whose Estates are Mortgaged? etc.

Answ. I answer, That when they know they can make no more of their money by taking out of one, and putting it in another hand, they will not be so forward as they threaten, to alter that Security they know is good, for another that may be bad: Or if they should do it, our Laws are not so severe, but that Gentlemen may take time to dispose of part of their Land, which immediately after such a Law will yield them thirty years purchase as least and much better it is for them so to do, than to abide longer under that consuming Plague of Usury, which hath insensibly destroyed very many of the best Families in England, as well of our Nobility as Gentry.

Object 4. As Interest is now at six per cent the Kings Majesty upon any emergency can hardly be supplied; and if it should be reduced to four per cent how shall the King find a considerable sum of Money to be lent him by his People?

Answ. I answer, The abatement of Interest to the People, is the abatement of Interest to the King, when he hath occasion to take up money: For what is borrowed of the City of London, or other Bodies Politique, nothing can be demanded but the legal Interest; and if the King have occasion to take up money of private persons, being his Majesty, according to good right, is above the common course of Law, the King must and always hath given more than the legal Rate. As for instance: The legal Rate is now six per cent but his Majesty, or such as have disposed of his Majesties Exchequer-Tallies, have been said to give ten and twelve in some cases; and if the legal Rate were ten, his Majesty might probably give thirteen or fourteen: So if Interest be brought to four per cent his Majesty in such cases as he now gives ten, must give six or seven; by which his Majesty would have a clear advantage.

Object 5. If Interest be abated, it will be a great prejudice to Widdows and Orphans, who have not Knowledge and Abilities to improve their Estates as otherwise.

Answ. I answer, That by our Law now, Heirs and Orphans can recover no interest from their Parents Executors, except it be left fully and absolutely to the Executors to dispose and put out Money at the discretion of the Executors, for the profit and loss of the Heirs and Orphans:

And if it be so left to the Executors discretion, they may improve the moneys left them in Trade, or purchase of Lands and Leases, as well as by Interest: Or when not, the damage such Heirs and Orphans will sustain in their minority, (being but two per cent) is inconsiderable, respect of the great advantages will accrew to the Nation in general, by such abatement of Interest.

Besides, when such a Law is made and in use, all men will so take care in their Life to provide for and educate their Children, and instruct their Wives, as that no prejudice can happen thereby; as we see there doth not in Holland and Italy, and other places where Interest is so low.

Having now offered my thoughts in answer to the aforesaid Objections, it will not be amiss, that we enquire who will be advantaged, and who will receive prejudice, in case such a Law be made.

First, His Majesty, as hath been said in answer to that Objection, will, when he hath occasion, take up Money on better terms: Besides which, He will receive a great augmentation to his Revenue thereby, all his Lands being immediately worth, after the making such a Law, double to what they were before; his Customs will be much increas'd by the increase of Trade, which must necessarily insue, upon the making such a Law.

The Nobility and Gentry, whose Estates lie mostly in Land, may presently upon all they have, instead of fifty, write one hundred.

Our Marriners, Shipwrights, Porters, Clothiers, Packers, and all sorts of Labouring People that depend on Trade, will be more constantly and fully employed.

Our Farmers sell the product of their Lands at better rates. And whereas our neighbours the Netherlanders (who in regard of the largeness of their Stocks, and Experiences, the Sons continually succeeding the Fathers in Trade to many Generations, we may not unfitly in this case term Sons of Anach, and men of renown) against whom, we fight Dwarfs and Pigmies in Stocks and Experience, being younger Brothers of Gentlemen, that seldom have above one thousand pounds, sometimes not two hundred to being the world with: Instead I say of such young men and small Stocks (if this Law pass) we shall bring forth our Sampsons and Goliahs in Stocks, subtilty, and experience in Trade to coap with our potent Adversaries on the other side; there being to every mans knowledge that understands the Exthange of London, divers English Merchants of large Estates, which have not much past their middle-age, and yet have wholly left off their Trade, having found the sweetness of Interest, which if that should abate, must again set their hands to the Plough (which they are as able to hold and govern as ever) and also will engage them to train up their Sons int he same way, because it will not be so easie to make them Country Gentlemen as now it is, when Lands sell at thirty or fourty years purchase.

For the Sufferers by such a Law, I know none but idle persons that lives at as little expence as labour, Neither scattering by their expences, so as the Poor may Glean any thing after them,

nor working with their hands or heads to bring either Wax, or Honey to the common Hive of the Kingdom; but swelling their own Purses by the sweat of other mens brows, and the contrivances of other mens brains: And how unprofitable it is for any Nation, to suffer IDLENESSE TO SUCK THE BREASTS OF INDUSTRY; needs no Demonstration. And if it be granted me, that these will be the effects of an Abatement of Interest doth tend to the enriching of a Nation, and consequently, hath been one great cause of the Riches of the Dutch and Italians: And the encrease of the Riches of our own Kingdom, in these last fifty years. Another Argument to prove which, we may draw from the Nature of Interest itself, which is of so prodigious a Multiplying nature, that it must of necessity make the Lenders monstrous rich, (if they live at any monderate expence) and the Borrowers extream poor: A memorable instance whereof, we have in Old Audley deceased, who did wisely observe, That one hundred pounds onely, put out at Interest at ten per cent, doth in seventy years (which is but the Age of a Man) increase to above one hundred thousand pounds: And if the advantage be so great to the Lender, the loss must be greater to the Borrower, who (as hath been said) lives at a much larger expence. And as it is between private Persons, so between Nation and Nation, that have Communication one with another. For whether the Subjects of one Nation lend Money to subjects of another, or Trade with them for Goods, the effect is the same. As for example; A Dutch Merchant that hath but four or five thousand pounds clear Stock of his own, can easily borrow and have credit for fifteen thousand pounds more at three per cent at home; with which, whether he Trade or put it to Use in England, or any Country where Interest of Money is high, he must necessarily (without very evil accidents attend him) in a very few years, treble his own Capital.

This discovers the true cause, why the Sugar-Bakers of Holland can afford to give a greater prize for Barbados Sugars in London, besides the second Freight and Charges upon them between England and Holland, and yet grow exceeding rich upon their Trade; Whereas our Sugar-bakers in London, that buy their Sugars here at their own doors, before such additional Freight and Charges come upon them, can scarce live upon their Callings, ours here paying for a good share of their Stocks six per cent, and few of them employ in their Sugar-works, above six to ten thousand pounds at most: Whereas in Holland they employ twenty, thirty, to fourty thousand pounds Stock in a Sugar-House, paying but three per cent at most for what they take up at Interest, to fill up their said Stocks, which is sometimes half, sometimes three quarters of their whole Stocks. And as it is with this Trade, the same rule holds throughout all other Trades whatsoever. And for us to say, if the Dutch put their Money to Interest among us, we shall have the advantage by being full and flush of Coin at home; it is a meer Chymera, and so far from an advantage, that it is an extream loss, rendring us only in the condition of a young Gallant, that hath newly Mortgaged his Land, and with the Money thereby raised, stuffes his Pockets, and looks big for a time, not considering that the draught of Cordial he hath received, though it be at present grateful to his pallat, doth indeed prey upon his vital Spirits; and will in a short time render the whole body of his Estate in a deep Consumption; if not wholly consumed: Besides, whatever Money the Dutch lends us, they always keep one end of the Chain at home in their own hands; by which they can pull back when they please their Lean-kine, which they send hither to be fatted.

This makes me conclude that Moses (that wise Legislator) in his forbidding the Jews to lend money at use one to another, and permitting them to lend their money to Strangers; ordained that Law as much to a Political as a Religious intent; knowing that by the latter they should enrich their own Nation, and by the former no publick Good could insue; the consequences being onely to improvish one Jew to make another rich.

This likewise takes off the wonder how the People of Isreal, out of so small a Territory as they possessed, cuold upon all occasions set forth such vast and numerous Armies (almost incredible) as all Histories, sacred and prophane, report they did; which is neither impossible nor strange to any that have well considered the effects of their Laws concerning Usury, which were sufficient to make any barren Land fruitful, and a fruitful Land an entire Garden, which by consequence would maintain ten times the number of Inhabitants that the same Tract of Land would do where no such Laws were.

To conclude, It is (I think) agreed on by all, That Merchants, Artificers, Farmers of Land, and such as depend on them (which for brevity-sake we may here include under one of these general terms) viz. Seamen, Fishermen, Breeders of Cattel, Gardners, etc. are the three sorts of People which by their study and labour do principally, if not onely, bring in Wealth to a Nation from abroad; other kinds of People, viz. Nobility, Gentry, Lawyers, Physicians, Scholars of all sorts, and Shopkeepers, do onley hand it from one to another at home. And if abatement of Interest (besides the general benefit it brings to all, except the Gripping Dronish Usurer) will adde new life and motion to those most profitable Engines of the Kingdom (as I humbly suppose).

Political Anatomy of Ireland
Chapter IX-XI
William Petty
(1672)

CHAPTER IX

Of The Proportion In Value, Which The Several Counties In Ireland Do Bear To Each Other, Viz.

The value or proportion of the several Counties in Ireland, both seem much to depend upon the number of Acres which each doth contain. And therefore, and for several other Reasons, most of the Land of Ireland hath, within these last 40 years, been admeasured by the Chain and Instrument, viz. The King and Queens Counties, about the Year 1630. The County of Londonderry, when the City of London undertook the Plantation by one Mr. Raven Connought and Tipperary, in the Earl of Strafford's time, by several hands, sometimes conducted by Mr. William Gilber.

The Lands belonging to Papists Ann. 1641. in the three Provinces of Munster, Lemster and Ulster, by Sir William Petty. Other Protestant Lands in the same three Provinces, in order to regulate Contributions, by the Owners of the said Lands themselves: But in so divided and separated a manner, that little Accompt can be given of them, besides what was collected by the said Sir William Petty; who at his own charge, besides those Maps of every Parish, which by his Agreement he delivered into the Surveyor-General's Office, he hath caused distinct Maps to be made of every Barony, or Hundred; as also of every County, engraven in Copper, and the like of every Province, and of the whole Kingdom. All which, could the Defects of them be supplied with the yet unmeasured Lands, would be exposed to publick view.

Now as to the value of these Lands, they were Ann. 1642. rated to and by the Adventurers as followeth, viz. in Lemster at 12s. per Acre; in Munster at 9s. in Connaught at 6s. and in Ulster at 4s. and to pay I Farthing per Ann. Quit-rent to the King out of each Shillings-worth of Land so rated, viz. 3d. or 12 Farthings for an Acre in Lemster rated at 12s. 9q. or $2\frac{1}{4}$ an Acre ? for Lands in Munster, rated at 9s. & sic de cæteris. Wood, Bog, and Mountain, to be cast in over and above. Afterwards the Soldiers, who were to have the satisfaction of their Arrears at the same rate, not being willing to cast Lots upon such desperate hazards, did Ann. 1653. equalize Counties within each Province, viz. took some in Lemster, at 11. 2s. Per Acre, some at 11. &c. And those who were satisfied Ann. 1655. and afterwards, did equalize not only Counties, but Baronies also, valuing some Baronies in Lemster at 11. 4s. Per Acre, and some but at 6s. and others at all rates between these two extreams. But so as that, notwithstanding all the said differences, the whole Province should be given and taken at 12s. Per Acre, according to the then Law. And the Inequality remaining after this Equalization, was to be corrected by a Lot.

I could here insert all the particulars of these Transactions, but conceive it impertinent to my purpose, especially since they may be seen upon Record. The next and best of all preceding equalization, was that which the Concernees of each County made in order to regulate the heavy Contributions paid to the Usurpers before His Majesties Restoration, and when no Quit-Rent was yet due. And in order to this work, not Baronies as before, but Parishes, nay, particular Farms were also equalized. What was done herein, was not publicly recorded, but

collected by the curious, and too Bulky to be here inserted. Only take notice, that these Valuations were made as Parties interested could prevail upon and against one another by their Attendance, Friends, Eloquence, and Vehemence; for what other Foundation of Truth it had in Nature, I know not.

Next to this Valuation, there was, in order to a certain Gift presented to His Majesty, by the Adventurers and Soldiers, of a years value of all their Lands as it yielded Ann. 1659 next immediately before his Restoration. There² issued a Commission, Ann. 1663. to enquire and settle the said Values. And about 1667. there were made two several Valuations more; the one in order to reprice such who had restored Lands to the Innocent Irish in equal value; and another was a Determination what each Land was worth Ann. 1659. (whatever it yielded): Both which, especially the latter, are upon Record most authentically. Moreover, Ann. 1653, and 1654. there were Inquisitions taken of the Values which all and every parcel of Land in Ireland yielded Ann. 1641. There have been also several Acts of the chief Powers Pro tempore, for apportioning what proportion of a certain Sum to be levied in general, should in particular be charg'd on each County, viz. Ann. 1657. there was an Act of the Usurper's Parliament to that purpose. Ann. 1662. There was an Act for raising 30 M.l. as a Present to his Grace the Duke of Ormond; and another for raising of inaudible for several publick Uses. And Ann. 1672. for the equal raising of 30000l. Per Ann. upon all the Lands and Houses of the whole Nation. There be also Accompts of what was raised out of each County by way of Subsidy and Pole-money, paid Ann. 1661. All which may be of much light to those who have such designs as the same will answer. But I being assur'd by whom, and for what ends, and by what means every such Valuations and Inquisitions were respectively made, had rather attempt some Rule in nature, whereby to value and proportionate the Lands of Ireland: The first whereof I propose to be; That how many Men, Women and Children live in any Countrey Parish, that the Rent of that Land is near about so many times 15 s. be the quantity and quality of the Land what it will. That in the meanest of the 160 M. Cabbins, one with another are five Souls, in the 24,000 six Souls. In all the other Houses Ten a piece, one with another.

BUT to make nearer approaches to the perfection of this Work, 'twould be expedient to know the Content of Acres of every Parish, and withal, what quantity of Butter, Cheese, Corn, and Wooll, was raised out of it for three years consequent; for thence the natural Value of the Land may be known, and by the number of People living within a Market-days Journey, and the Value of their housing, which shews the Quality and Expence of the said People; I would hope to come to the knowledg of the Value of the said Commodities, and consequently the Value of the Land, by deducting the hire of Working-People in it. And this brings me to the most important Consideration in Political Oeconomies, viz. how to make a Par and Equation between Lands and Labour, so as to express the Value of any thing by either alone. To which purpose, suppose two Acres of Pasture-land inclosed, and put thereinto a wean'd Calf, which I suppose in twelve Months will become 1 C. heavier in eatable Flesh; then 1 C. weight of such Flesh, which I suppose fifty days Food, and the Interest of the Value of the Calf, is the value or years Rent of the Land. But if a mans labour————— for a year can make the said Land to yield more than sixty days Food of the same, or of any other kind, then that

overplus of days food is the Wages of the Man; both being expressed by the number of days food. That some Men will eat more than others, is not material, since by a days food we understand part of what 100 of all Sorts and Sizes will eat, so as to Live, Labour, and Generate. And that a days food of one sort, may require more labour to produce, than another sort, is also not material, since we understand the easiest-gotten food of the respective Countries of the World.

As for example, I suppose a pint of Oatmeal equal to half a pint of Rice, or a quart of Milk, or a pound of Bread, or a pound and quarter of Flesh, &c. each, in the respective place where each is the easiest gotten food. But if Rice be brought out of India into Ireland, or Oatmeal carried from Ireland thither; then in India the pint of Oatmeal must be dearer than half a pint of Rice, by the freight and hazard of Carriage, & vice-versa, & sic de cœteris. For, as for pleasant tast, I question whether there be any certainty, or regularity of the same in Nature, the same depending upon Novelty, opinion of Virtue, the recommendation of others, &c. Where-fore the days food of an adult Man, at a Medium, and not the days labour, is the common measure of Value, and seems to be as regular and constant as the value of fine Silver. For an ounce, suppose, of Silver in Peru is equivalent to a days food, but the same in Russia is equivalent to four days food, by reason of the Freight, and hazard in carrying the same from Peru to Russia; and in Russia the price of Silver shall grow to be worth more days labour, if a Workman can by the esteem and request of Silver Utensils earn more than he can on other materials. Wherefore I valued an Irish Cabbins at the number of days food, which the Maker spent in building of it.

By the same way we must make a Par and Equation between Art and Simple Labour; for if by such Simple Labour I could dig and prepare for Seed a hundred Acres in a thousand days; suppose then, I spend a hundred days in studying a more compendious way, and in contriving Tools for the same purpose; but in all that hundred days dig nothing, but in the remaining nine hundred days I dig two hundred Acres of Ground; then I say, that the said Art which cost but one hundred days Invention is worth one Mans labour for ever; because the new Art, and one Man, perform'd as much as two Men could have done without it.

By the same way we make an Equation between Art and Opinion. For if a Picture-maker, suppose, make Pictures at 5*l*. each; but then, find that more Persons would employ him at that rate than his time would extend to serve them in, it will certainly come to pass that this Artist will consider whether as many of those who apply to him at 5*l* each Picture, will have 6*l*. as will take up his whole time to accommodate and upon this Computation he pitcheth the Rate of his Work.

By the same way also an Equation may be made between drudging Labour, and Favour, Acquaintance, Interest, Friends, Eloquence, Reputation, Power, Authority, &c. All which I thought not amiss to intimate as of the same kind with finding an Equation between Land and Labour, all these not very pertinent to the Proportionation of the several Counties of Ireland.

Wherefore to return to the matter in hand, I say, that the Quantity of Commodity produced, and the Quantity of the—shews the effects of the Land; and the number of People living thereupon, with the Quality of their housing, shews the Value of the Commodity: for one days delicate and exquisit Food may be worth ten of ordinary.

Now the Nature of Peoples feeding may be estimated by the visible part of their Expence, which is their housing. But such helps of knowing the Value of Lands, I am not yet able to furnish.

CHAPTER X

Of The Money Of Ireland.

Money is understood to be the uniform Measure and Rule for the Value of all Commodities. But whether in that sence there be any Money, or such Rule in the World, I know not, much less in Ireland, tho most are persuaded that Gold and Silver Money is such. For the proportion of value between pure Gold and fine Silver, alters as the Earth and Industry of Men produce more of one than of the other; that is to say, Gold has been worth but twelve times its own weight in Silver; of late it has been worth fourteen, because more Silver has been gotten. That of Gold proportionably, i.e. about twelve times as much Silver has been raised as of Gold, which makes Gold dearer. So there can be but one of the two Metals of Gold and Silver to be a fit matter for Money. Wherefore, if Silver be that one Metal fit for Money; then Gold is but a Commodity very like Money. And as things now stand, Silver only is the matter of Money; and that elsewhere as well as in Ireland.

The value of Silver rises and falls it self; for Men make Vessels of coyned Silver, if they can gain by the Workmanship enough to defray the Destruction of the Coynage, and withal, more than they could expect by employing the same Silver as Money in a way of Trade. Now the Accidents of so doing, make Silver rise and fall, and consequently take from the perfect Aptitude for being an uniform steady Rule and Measure of all other things.

The Mischiefs and Inconveniences hitherto mentioned, are common to all times and places; but in Ireland, are more particular; and stand thus, viz. A piece of 8 Rials being full 17. penny weight, passeth for 4s. 9d. if it want but $\frac{1}{2}$ a grain of the weight, tho half a grain of Silver be worth but the $\frac{1}{4}$ of a Farthing, or of a Penny, then it passes for 3d less, viz. 4s. 6d. and if it weigh ten grains above 17d. weight, it passes but for 4s. 9d. On the other hand, if it weigh but 12d. weight, it passes nevertheless for 4s. 6d. And if the Silver be course, if not so course, as not to be called Silver, yet still it passes for the same. Moreover, the fineness cannot be determined by common Eyes scarce at all, by the best not within 4d. in an Ounce, by the Touchstone not within 2d. and by the Test it self not within an half-penny. Lastly, The Scales and Weights differ so much from each other, as what is 4s. 9d. in one House, is but 4s. 6d. in the next, & vice versa. From whence it comes to pass, that all pieces weighing above 17d. weight, are cull'd out to buy or make pieces of 14d. weight pass for 4s. 6d.

Other Species of Coyn, which pro rata contain the same quantity of the like Gold and Silver, with the piece of eight Rials, goes in one Species for more, in another for less. What hath been said of the Silver-species, may be said of the Gold-species; and what differences are between Silver and Silver, and between Gold and Gold, is also between Silver and Gold Coyns. So as it becomes a Trade to study and make Advantages of these Irregularities, to the prejudice of the good People, who are taught, that whatever is called Money, is the same, and regular, and uniform, and a just Measure of all Commodities. For whence it hath happened, that all English Money which hath a great and deserved Reputation in the World for its

intrinsick Goodness, is quite yn, which pro rata contain the same quantity of the like Gold and Silver, with the piece of eight Rials, goes in one Species for more, in another for less.

What hath been said of the Silver-species, may be said of the Gold-species; and what differences are between Silver and Silver, and between Gold and Gold, is also between Silver and Gold Coyns. So as it becomes a Trade to study and make Advantages of these Irregularities, to the prejudice of the good People, who are taught, that whatever is called Money, is the same, and regular, and uniform, and a just Measure of all Commodities. For whence it hath happened, that all English Money which hath a great and deserved Reputation in the World for its intrinsick Goodness, is quite carried aw carried away out of Ireland, and such Money ? brought instead of it, as these studied Merchants do from time to time bring in for their Advantage upon the Common People, their Credulity and Ignorance.

But Money, that is to say, Silver and Gold, do at this day much decrease in Ireland, for the following Reasons.

1. Ireland, Anno 1664. did not export to a much greater Value than it imported, viz. about 62 M. Since which time there hath been a Law made to prohibit the Importation of great Cattel and Sheep, alive or dead, into England; the Value whereof carried into England in that very year 1664. was above 150 M. The which was said to have been done, for that Ireland drained away the Money of England. Whereas in that very year England sent to Ireland, but 91 M. less than it received from thence; and yet this small difference was said to be the reason why the Rents of England fell, that is 1600 M. in 8 Millions. Which was a strange conceit, if they consider farther, That the value of the Cattel alive or dead, which went out of Ireland into England, was but 132 M. the Hides, Tallow, and Freight whereof were worth about $\frac{1}{2}$ that Money.

2. Whereas the Owners of about $\frac{1}{4}$, both of all the real and personal Estate of Ireland, do live in England, since the business of the several Courts of Claims was finished in December 1668. all that belongs to them goes out, but returns not.

3. The gains of the Commissioners of that Court, and of the Farmers of the Revenue of Ireland, who live in England, have issued out of Ireland without returns.

4. A considerable part of the Army of Ireland hath been sent into England, and yet paid out of Ireland.

5. To remit so many great Sums out of Ireland into England, when all Trade between the said two Kingdoms is prohibited, must be very chargeable; for now the Goods which go out of Ireland, in order to furnish the said Sums in England, must for Example go into the Barbados, and there be sold for Sugars, which brought into England, are sold for Money to pay there what Ireland owes. Which way being so long, tedious and hazardous, must necessarily so raise the exchange of Money, as we have seen 15 per Cent. frequently given, Anno 1671. and Anno 1672. Altho in truth, exchange can never be naturally more than the Land and Water

carriage of Money between the two Kingdoms, and the ensurance of the same upon the way, if the Money be alike in both places.

But Men that have not had the faculty of making these Transmissions with dexterity, have chose rather to give 15. per Cent. Exchange, as aforesaid, than to put themselves upon the hazard of such undertakings, and the mischief of being disappointed.

Now the extraordinary decrease of Gold and Silver, put Men, whose Affairs were much disturb'd, thereby upon extraordinary Conceits, and some very absurd ones for Remedy, as namely the raising of Spanish pieces of Eight, called Cobs in Ireland, from 4s. 9d. to 5 or 6 Shillings, which were before about 5d. above the Value of English, that is 4s. 4d. English Money weighed the same with a Cob called 4s. 9d. For these distracted People thought, that calling their Money by a better Name, did encrease its value.

They thought that no Man would carry Cobs of 5s. out of Ireland into England, where they were called but 4s. 4d. altho he was necessitated to pay 4s. 4d. in England, and had no other effects to do it with. They thought that all Men who lived in England, would return to their Estates in Ireland, rather than pay 15. per.Cent. for Exchange; not considering, that when Cobs were raised, that Exchange would also rise proportionably. They fancied, that he who sold a Stone of Wooll for two Cobs, call'd 9s. when Cobs were rais'd, would sell his Stone of Wooll of 1½ Cob when called 9s. Nor did they think how this frivolous conceit would have taken away a proportionable part of all Landlords Estates in Ireland. As for Example, those who acted moderately, would have the Money rais'dpart, and thepart of all the Money of Ireland. was then thought to be but about 20,000l. The whole Cash of Ireland being then estimated, but 2 400 M. l. whereas the Landlords of Ireland, whose Revenue is 800 M. l. per Annum, must have lostpart of their whole Estates for ever, viz. 40 M. l. per Annum upon that empty expedient.

But others, no less sensible of the distress of the People, and the obstructions of Trade by reason of the said decay of Bullion, considering that about 600 M. l. would drive the Trade of that Kingdom; for ? that 300 M. would pay one half years Gale of all the Land; 50 M. would pay ¼ rent of all the Housing, and that 150 M. would more than pay a Weeks expence of all the People of Ireland; and that the whole Cash moved chiefly in those Three Circles; They therefore thought to make up their 400 M.l. present Cash by a Bank of 200 M.l. more, the bottom and support whereof should be Land; for the Lands and Houses of Ireland being worth about 8 Millions, whereof 200 M.l. was but the part. 'Twas thought easy to find many Fortieth parts so free from Incumbrances or question as to give a being to such a Bank. Note, that Interest in Ireland is 10 per Cent, which is a great hinderance to Trade; since the Interest must enflame the price of Irish Commodities, and consequently give to other Nations the means of underselling.

CHAPTER XI

Of The Trade Of Ireland.

If it be true, that there are but about 16,000 Families in Ireland, who have above one Chimney in their Houses; and above 180 M. others; It will be easily understood what the Trade of this latter sort can be, who use few Commodities; and those such as almost every one can make and produce. That is to say, Men live in such Cottages as themselves can make in 3 or 4 Days; Eat such Food (Tobacco excepted) as they buy not from others; wear such Cloaths as the Wooll of their own Sheep, spun into Yarn by themselves, doth make; their Shoes, called Brogues, are but $\frac{1}{4}$ so much worth as a Pair of English Shoes; nor of more than $\frac{1}{4}$ in real use and value. A Hat costs 20d. a Pair of Stockins 6d. but a good Shirt near 3s. The Taylors work of a Doublet, Breeches and Coat, about 2s. 6d. In brief, the Victuals of a Man, his Wife, Three Children, and Servant, resolved into Money, may be estimated 3s. 6d. per Week, or i d. 1per Diem. The Cloaths of a Man, 30s. per Ann. of Children under 16, one with another 15s. the House not worth 5s. the Building; Fuel costs nothing but fetching. So as the whole Annual expence of such a Family, consisting of 6 in Number, seems to be but about 52 Shillings per Ann. each head one with another. So as 950. M. Inhabitants of these Edifices, may spend 2,375 M. l. per Ann. And the 150,000 who inhabit the 16,000 other Houses, may spend 10l. per Ann. each one with another, viz. One Million and half. So as the whole People of both sorts spend under 4 Millions, whereof part, viz. 400 M.l. is for Foreign Commodities, Tobacco included, whereof every 1000 Souls spend one Tun per Ann. or every 1000 Tobacco-takers, viz. People above 15. Years old, spend two Tuns one with another: for it appears by the latest accompt of importance, that what is here said, is true to a trifle. From whence I observe by the way, that the King's Revenue, viis & modis, being about 200 M.l. per Ann. that it is part of the whole Expence; which in some of the Grecian Commonwealths was thought too much, although the Israelites allowed to the Levites only, tho perhaps to defray the whole charge of the Government, the Supremacy amongst that People being then Sacerdotal.

I observe also by the way, that the Lands and Housing of Ireland being worth about one Million per Ann. that the Labour of the People may be worth three Millions, which is earned by about 750,000 (of the 1,1000 M.) who by their Age and Quality are Fit and Applicable to Corporal Labours, and consequently each Labouring Person Earns but 4s. 1per Ann. if all Work. Or if each earns 8l. then but half of them work, or all but half their full time, or otherwise in other proportions. But be it one way or the other; I am as certain that the Hands of Ireland may Earn a Million per Ann. more than they now do, as I am certain that there are 750,000 in Ireland who could earn 2s. a week, or 5l. per Ann. one with another, if they had sutable employment, and were kept to their Labour.

I further observe, that if there be naturally but 2000 Impotents in Ireland, and that 50 Shillings per Ann. doth maintain the poorer sort of People; It follows, that 8,000. per Ann. would amply maintain all the Impotents of Ireland, if well apply'd.

For other Beggars, as also Thieves, and Rebels, which are but bigger Thieves, are probably but the faults and defects of Government and Discipline. As for the fitness of Ireland for Trade, we say as followeth.

1st. That Ireland consisting of above 18,000 square Miles; it is not one Place with another above 24 Miles from the Sea, because it is 750 Miles about: Wherefore forasmuch as the Land-carriage of Gross ? that will be easy in such a Country; it is fit for Trade, because the greatest and most profitable part of Trade, and the Imployment of Shipping, depends upon such Goods, viz. Metals, Stones, Timber, Grain, Wood, Salt, &c.

2dly. Ireland lieth Commodiously for the Trade of the new American world; which we see every day to Grow and Flourish. It lyeth well for sending Butter, Cheese, Beef, Fish, to their proper Markets, which are to the Southward, and the Plantations of America.

Thus is Ireland by Nature fit for Trade, but otherwise very much unprepared for the same; for as hath been often said, the Housing thereof consists of 160 M. nasty Cabbins, in which neither Butter nor Cheese, nor Linnen, Yarn nor Worsted, and I think no other, can be made to the best advantage; chiefly by reason of the Soot and Smoaks annoying the same; as also for the Narrowness and Nastiness of the Place; which cannot be kept Clean nor Safe from Beasts and Vermin, nor from Damps and Musty Stenches, of which all the Eggs laid or kept in those Cabbins do partake.

Wherefore to the advancement of Trade, the reformation of these Cabbins is necessary. It may also be consider'd, whether the Institution of these following Corporations would not be expedient, viz. 1. of Cattel, 2. of Corn, 3. of Fish, 4. of Leather 5. of Wool, 6. of Linnen, 7. of Butter and Cheese, 8. of Metals and Minerals: For unto these, almost all the Commodities exportable out of Ireland, may be referred.

It may also be consider'd, whether the Taxing of those Cabbins with Hearth-money be proper, but rather with Days Labour; the former being scarce possible for them to have, but the latter most easy. Insomuch as 'tis more easy for them to give 40 Days Labour Per Ann. at seasonable times, than to pay 2s. in Silver at a pinch, and just when the Collectors call for it.

The Dyet, Housing and Cloathing of the 16,000 Families abovementioned, is much the same as in England: Nor is the French Elegance unknown in many of them, nor the French and Latin Tongues. The latter whereof is very frequent among the poorest Irish, and chiefly in Kerry, most remote from Dublin.

The Housing of 160 M. Families, is, as hath been often said, very wretched. But their Cloathing far better than that of the French Peasants, or the poor of most other Countreys; which advantage they have from their Wooll, whereof 12 Sheep furnisheth a competency to one of these Families. Which Wool, and the Cloth made of it, doth cost these poor people no less than 50 M. l. per Ann. for the dying it; a trade exercised by the Women of the Countrey. Madder, Allum, and Indico, are imported, but the other dying Stuffs they find nearer home, a

certain Mud taken out of the Bogs serving them for Copperas, the Rind of several Trees, and Saw-dust, for Galls; as for wild and green Weeds, they find enough, as also of Rhamnus-Berries.

The Diet of these people is Milk, sweet and sower, thick and thin, which also is their Drink in Summer-time, in Winter Small-Beer or Water. But Tobacco taken in short Pipes seldom burnt, seems the pleasure of their Lives, together with Sneezing: Insomuch, that of their Expence in Food, is Tobacco. Their Food is Bread in Cakes, whereof a Penny serves a Week for each; Potatoes from August till May, Muscles, Cockles and Oysters, near the Sea; Eggs and Butter made very rancid, by keeping in Bogs. As for Flesh, they seldom eat it, notwithstanding the great plenty thereof, unless it be of the smaller Animals, because it is inconvenient for one of these Families to kill a Beef, which they have no convenience to save. So as 'tis easier for them to have a Hen or Rabbet, than a piece of Beef of equal substance.

Their Fewel is Turf in most places; and of late, even where Wood is most plentiful, and to be had for nothing, the cutting and carriage of the Turf being more easy than that of Wood. But to return from whence I digressed, I may say, That the Trade of Ireland, among parts of the whole people, is little or nothing, excepting for the Tobacco above-mentioned, estimated worth about 50,000*l.* for as much as they do not need any Forreign Commodities, nor scarce any thing made out of their own Village.

Nor is above part of their Expence other than what their own Family produceth, which Condition and state of living cannot beget Trade.

And now I shall digress again to consider, whether it were better for the Common-wealth to restrain the expence of 150 M. Optimates below 10*l.* per Ann. each; or to beget a luxury in the 950 M. Plebeians, so as to make them spend, and consequently earn double to what they at present do.

To which I answer in brief, That the one shall encrease the sordidness and squallor of living already too visible in 950 M. Plebeians, with little benefit to the Common Wealth; the other shall increase the splendor, Art and Industry of the 950 M. to the great enrichment of the Common-Wealth.

Again, Why should we be forbid the use of any Foreign Commodity, which our own Hands and Countrey cannot produce, when we can employ our spare Hands and Lands upon such exportable Commodities as will purchase the same, and more.

The keeping or lessening of money, is not of that consequence that many guess it to be of. For in most places, especially Ireland, nay, England it self, the Money of the whole Nation is but about of the Expence of one Year; viz. Ireland is thought to have about 400 M.*l.* in Cash, and to spend about 4 Millions per Ann. Wherefore it is very ill-husbandry to double the Cash of

the Nation, by destroying half its Wealth; Or to increase the Cash otherwise ? than by increasing the Wealth simul & semel.

That is, when the Nation hath more Cash, I require it should have more Wealth, if it be possible. For, there may be as well too much money in a Country, as too little. I mean, as to the best advantage of its Trade; onely the Remedy is very easy, it may be soon turn'd into the magnificence of Gold and Silver Vessels.

Lastly, Many think that Ireland is much impoverished, or at least the money thereof much exhausted, by reason of Absentees, who are such as having Lands in Ireland, do live out of the Kingdom, and do therefore think it just that such, according to former Statutes, should lose their said Estates.

Which Opinion I oppose, as both unjust, inconvenient, and frivolous. For 1st. If a man carry Money or other Effects out of England to purchase Lands in Ireland, why should not the Rents, Issues and Profits of the same Land return into England, with the same Reason that the Money of England, was diminished to buy it?

I suppose $\frac{1}{4}$ of the Land of Ireland did belong to the Inhabitants of England, and that the same lay all in one place together; why may not the said quarter of the whole Land be cut off from the other three sent into England, were it possible so to do? and if so, why may not the Rents of the same be actually sent, without prejudice to the other three parts of the Interessors thereof?

If all men were bound to spend the Proceed of their Lands upon the Land it self; then as all the Proceed of Ireland, ought to be spent in Ireland; so all the Proceed of one County of Ireland, ought to be spent in the same; of one Barony, in the same Barony; and so Parish and Mannor; and at length it would follow, that every eater ought to avoid what he hath eaten upon the same Turf where the same grew.

Moreover, this equal spreading of Wealth would destroy all Splendor and Ornament; for if it were not fit that one place should be more splendid than another, so also that no one man should be greater or richer than another; for if so, then the Wealth, suppose of Ireland, being perhaps 11 Millions, being divided among 1,100 M. people, then no one man having above 10l. he could Probably build no House worth above 3l. which would be to leave the face of Beggery upon the whole Nation: And withal such Parity would beget Anarchy and Confusion.

Of the other Impediment of Trade, the not raising of Money above the value which the generality of the whole World hath of it, that is, the intrinsick value, I have spoken before: And now return to other matters relating to the Trade of Ireland.

Having shewn that there is little or no Trade or Commutation of Commodities, where people live so simply, and as it were exsponete creatis, as the Inhabitants of 184 M. do live; It follows,

that what Trade is in Ireland must be found in the 16,000 other Houses of above one Chimney in each, and amongst the Inhabitants of them. Though Trade, properly speaking, be the Commutation of Commodities; that generally speaking, 'tis the way whereby to purchase Riches and Power, the Parents of Pleasure: Not only by getting Commodities out of the Earth and Sea; by ploughing, fishing, Mines, Vecture, &c. by getting away those Commodities from them, who first got them out of the Earth and Sea, as aforesaid. And not only, or at all encreasing the whole Wealth of the Nation, but ones own former share and proportion of the whole, though diminish'd; that is to say, Supposing the whole Wealth of Ireland were 10 Millions, and the Share of A. was 1000l. thereof; I say, 'tis commonly more the care of A. to make his 1000l. 3000, though by lessening the whole Stock 2000l. than to make the whole Stock 30 Millions, by lessening his own 1000l. to 300l.

Now this is the Trade of Ireland, and I think of most other places, but exercised in Ireland by the following ways, viz. Whereas the Lands of Ireland have within 150 years been most of them forfeited, and the Lands of Monasteries have since then fallen into the King's hands, by the dissolution of the said Monasteries, and several Defects found in the Titles, older than that of time; It hath come to pass, that all the said Lands have been granted to several others; some legally and formally, some otherwise; some under one Condition, some under another. So as by several Defects in the said Grants, or by non-performance of Conditions, and many other ways needless to enumerate, the King in strictness may find a Title to the Estates of many men who have been long in possession of their respective Holdings, (tho some more, some less, some upon better, and some upon worser grounds.) A principal Trade in Ireland, to find out these Flaws and Defects, to procure Commission for such Inquiries. And a Branch of this Trade, is to give to such seekers flattering and delusive Informations to bring on other Designs; and withal, prevail with persons conversant with the Higher Powers, to give Grants of these Discoveries, and thereupon, right or wrong to vex the Possessors, at least into such a Composition, as may be of profit to the Prosecutors. Whereby it falls out, that the time of all the persons exercised pro & contra in these matters, who do only take from one another like Gamesters (the Lawyers taking from both) is lost, without advancing at all the Publick Wealth. Now this is no Trade, but a Calamity upon the Nation.

Whereas the Branches of the Publick Revenue being manifold, and the Accompts of the same vast and numerous, and the Laws, with the Cases and Accidents relating to the same, intricate and new; but chiefly the Officers employed about the Premises, such as could make Friends for their Places, whether Persons of Skill, Experience and Trustiness, or not; It hath come to pass, even in Ireland, in former times, that Principal Officers of the Exchequer have represented the State of the Publick Treasury near 200 M.l. differently from each other: So as new men have been admitted to take the whole to farm, who expected vast Advantages, by mending and clearing what others had marr'd and confounded, though they had still their Places and Perquisites notwithstanding: And in this case the people thought fit to pay any thing that was required, rather than to pass the Fire of this Purgatory, even tho they need no burning.

This and other Practices of Farming, taken with the whole Doctrine of Defalcations, hath been a great Trade in Ireland, but a Calamity on the people who have paid great Wages to them that have made Faults, but three times greater to those who would but undertake to mend them, tho indeed they could not.

A Third great Trade and Calamity to the people of Ireland, hath been the Gains made by the aforementioned Difference, Confusion, and badness of Coins, exorbitant Exchange, and Interest of Money, all following also from the Premises.

A Fourth Calamity is implicating poor Work-men, and trappanning them into Crimes, Indictments, Bishops-Courts, &c. feigning and compounding of Trespasses, not without making benefit by the Office of Justice of Peace.

A Fifth may be from the manner of making Sheriffs, the execution of their Offices, Accompts in the Exchequer, &c.

A Sixth, from raising Moneys at the Assizes, by Authority of the Grand Juries, but raising too much, and in spending or not spending what was to be raised.

None of these Six Trades do add any more to the Common-wealth than Gamesters, and even such of them as play with false Dice, do to the Common-Stock of the whole Number.

And in these Trades 'tis thought of those who inhabit the aforementioned 16,000 Houses, do exercise themselves, and are the Locusts and Catterpillars of the Common-wealth, as the Inhabitants of the other 184 M. Cottages are the untill'd part of the same. Wherefore it remains to see what Trade is to be found among the rest; which I take to be as followeth, viz.

In Domestick Wealth: Of which sort is building fine Houses and Gardens, Orchards, Groves, Inns, Mills, Churches, Bridges, High Ways, Causeys; as also Furniture for Houses, Coaches, &c. In which kind I guess the Improvement of Ireland has since the Year 1652. 1673. advanc'd from one to four, and I think to a better state than before 1641. that is, than perhaps ever it yet was.

The Foreign Trade, if you will believe the Accompts of Customs, Ann. 1657. and now, hath been advanced from one to seven, but in reality, I think, from one to two: For the Customs yielded Ann. 1656. clear under 12,000l. but were within a year or two, let for above three times the sum, but are now at about 80,000 intrinsecally.

But to speak more clearly and Authentically upon this Subject, I shall insert the following Tables of exported and imported Commodities, and from them make the subnexed Observations, viz.

1. That the Customs, managed by the States-Officers, yielded Anno 1657. under 12,000l. but was farm'd Ann. 1658. for above thrice that Sum.

2. That the Stock which drives the Foreign Trade of Ireland, doth near half ? of it belong to those who live out of Ireland.
3. That Ann. 1664. before the Cattel-Statute, $\frac{3}{4}$ of the Ireland Foreign Trade was with England, but now not $\frac{1}{4}$ part of the same.
4. That the Manufacture bestowed upon a years Exportation out of Ireland, is not worth above 8000l.
5. That because more eatables were exported Anno 1664. than 1641. And more Manufactures 1641. than Ann. 1664. It follows, there were more people in Ireland, Ann. 1641. than 1664. and in that proportion as was formerly mention'd.
6. That the Exportations appear more worth than the Importations, excepting that the Accompts of the former are more true, but of the latter very conjectural, and probably less than the Truth.

Political Arithmetick

William Petty

(1677)

PREFACE

Forasmuch as Men, who are in a decaying condition, or who have but an ill opinion of their own Concernments, instead of being (as some think) the more industrious to resist the Evils they apprehend, do contrariwise become the more languid and ineffectual in all their Endeavours, neither caring to attempt or prosecute even the probable means of their relief. Upon this Consideration, as a Member of the Common-Wealth, next to knowing the precise Truth in what condition the common Interest stands, I would in all doubtful Cases think the fears of many concerning the Welfare of England? the best, and consequently not despair, without strong and manifest Reasons, carefully examining whatever tends to lessen my hopes of the publick Welfare.

I have therefore thought fit to examin the following Perswasions, which I find too currant in the World, and too much to have affected the Minds of some, to the prejudice of all, viz. That the Rents of Lands are generally fall'n; that therefore, and for many other Reasons, the whole Kingdom grows every day poorer and poorer; that formerly it abounded with Gold, but now there is a great scarcity both of Gold and Silver; that there is no Trade nor Employment for the People, and yet that the Land is under-peopled; that Taxes have been many and great; that Ireland and the Plantations in America; and other Additions to the Crown, are a Burthen to England; that Scotland is of no Advantage; that Trade in general doth lamentably decay; that the Hollanders are at our heels, in the race of Naval Power; the French grow too fast upon both, and appear so rich and potent, that it is but their Clemency that they do not devour their Neighbors; and finally, that the Church and State of England, are in the same danger with the Trade of England; with many other dismal Suggestions, which I had rather stifle than repeat.

'Tis true, the Expence of foreign Commodities hath of late been too great; much of our Plate, had it remain'd Money, would have better served Trade; too many Matters have been regulated by Laws, which Nature, long Custom, and general Consent, ought only to have governed; the Slaughter and Destruction of Men by the late Civil Wars and Plague have been great; the Fire at London, and Disaster at Chatham, have begotten Opinions in the Vulgus of the World to our Prejudice; the Nonconformists increase; the People of Ireland think long of their Settlement; the English there apprehend themselves to be Aliens, and are forced to seek a Trade with Foreigners, which they might as well maintain with their own Relations in England.

But notwithstanding all this (the like whereof was always in all Places), the Buildings of London grow great and glorious; the American Plantations employ four Hundred Sail of Ships; Actions in the East-India company are near double the principle Money; those who can give good Security, may have Money under the Statute-Interest; Materials for building (even Oaken-Timber) are little the dearer, some cheaper for; the rebuilding of London; the Exchange seems as full of Merchants as formerly; no more Beggars in the Streets, nor executed for Thieves, than heretofore; the Number of Coaches, and Splendor of Equipage exceeding former times; the publique Theatres very magnificent; the King has a greater Navy,

and stronger Guards than before our Calamities; the Clergy rich, and the Cathedrals in repair; much Land has been improved, and the Price of Food so reasonable, as that Men refuse to have it cheaper, by admitting of Irish Cattle; And in brief, no Man needs to want that will take moderate pains. That some are poorer than others, ever was and ever will be: And that many are naturally querulous and envious, is an Evil as old as the World.

These general Observations, and that Men eat, and drink, and laugh as they use to do, have encouraged me to try if I could also comfort others, being satisfied my self, that the Interest and Affairs of England are in no deplorable Condition.

The Method I take to do this, is not yet very usual; for instead of using only comparative and superlative Words, and intellectual Arguments, I have taken the course (as a Specimen of the Political Arithmetick I have long aimed at) to express my self in Terms of Number, Weight, or Measure; to use only Arguments of Sense, and to consider only such Causes, as have visible Foundations in Nature; leaving those that depend upon the mutable Minds, Opinions, Appetites, and Passions of particular Men, to the Consideration of others: Really professing my self as unable to speak satisfactorily upon those Grounds (if they may be call'd Grounds), as to foretel the cast of a Dye; to play well at Tennis, Billiards, or Bowles, (without long practice,) by virtue of the most elaborate Conceptions that ever have been written De Projectilibus & Missilibus, or of the Angles of Incidence and Reflection.

Now the Observations or Positions expressed by Number, Weight, and Measure, upon which I bottom the ensuing Discourses, are either true, or not apparently false, and which if they are not already true, certain, and evident, yet may be made so by the Sovereign Power, Nam id certum est quodcertnm reddi potest and if they are false, not so false as to destroy the Argument they are brought for; but at worst are sufficient as Suppositions to shew the way to that Knowledge I aim at. And I have withal for the present confined my self to the Ten principal Conclusions hereafter particularly handled, which if they shall be judged material, and worthy of a better Discussion, I hope all ingenious and candid Persons will rectifie the Errors, Defects, and Imperfections, which probably may be found in any of the Positions, upon which these Ratiocinations were grounded. Nor would it misbecome Authority it self, to clear the Truth of those Matters which private Endeavours cannot reach to.

CHAPTER I

That A Small Country And Few People, By Its Situation, Trade, And Policy, May Be Equivalent In Wealth And Strength, To A Far Greater People And Territory: And Particularly That Conveniencies For Shipping And Water-Carriage, Do Most Eminently And Fundamentally Conduce Thereunto.

This first principal Conclusion by reason of its length, I consider in three Parts; whereof the first is, That a small Country and few People, may be equivalent in Wealth and Strength to a far greater People and Territory.

This part of the first principal Conclusion needs little proof; forasmuch as one Acre of Land, may bear as much Corn, and feed as many Cattle as twenty, by the difference of the Soil; some parcel of Ground is naturally so defensible, as that an Hundred Men being possessed thereof, can resist the Invasion of Five Hundred; and bad Land may be improved and made good; Bog may by draining be made Meadow; Heath-land may (as in Flanders) be made to bear Flax and Clover-grass, so as to advance in value from one to an Hundred; The same Land being built upon, may centuple the Rent which it yielded as Pasture; one Man is more nimble, or strong, and more patient of labor than another; one Man by Art may do as much work, as many without it; viz. one Man with a Mill can grind as much Corn, as twenty can pound in a Mortar; one Printer can make as many Copies, as an Hundred Men can write by hand; one Horse can carry upon Wheels, as much as Five upon their Backs; and in a Boat, or upon Ice, as Twenty: So that I say again, this first point of this general Position, needs little or no proof. But the second and more material part of this Conclusion is, that this difference in Land and People, arises principally from their Situation, Trade, and Policy. To clear this, I shall compare Holland and Zealand, with the Kingdom of France, viz. Holland and Zealand do not contain above one Million of English Acres, whereas the Kingdom of France contains above 80.

Now the Original and Primitive difference holds proportion as Land to Land, for it is hard to say, that when these places were first planted, whether an Acre in France was better than the like quantity in Holland and Zealand; nor is there any reason to suppose, but that therefore upon the first Plantation, the number of Planters was in Proportion to the quantity of Land; wherefore, if the People are not in the same proportion as the Land, the same must be attributed to the Scituation of the Land, and to the Trade and Policy of the People superstructed thereupon.

The next thing to be shewn is, that Holland and Zealand at this day, is not only an eightieth part as rich and strong as France, but that it hath advanced to one third or thereabouts, which I think will appear upon the Ballance of the following particulars, viz. As to the Wealth of France, a certain Map of that Kingdom, set forth Anno 1647. represents it to be fifteen Millions, whereof six did belong to the Church, the Author thereof (as I suppose) meaning

the Rents of the Lands only: And the Author of a most Judicious discourse of Husbandry (supposed to be Sir Richard Weston,) doth from reason and experience shew, that Lands in the Netherlands, by bearing Flax, Turneps, Clover-grass, Madder, &c. will easily yield 10l. per Acre; so as the Territories of Holland and Zeeland, should by his account yield at least Ten Millions per annum, yet I do not believe the same to be so much, nor France so little as abovesaid, but rather, that one bears to the other as about 7, or 8 to 1.

The People of Amsterdam, are one third of those in Paris or London, which two Cities differ not in People a twentieth part from each other, as hath appeared by the Bills of Burials and Christnings for each. But the value of the Buildings in Amsterdam, may well be half that of Paris, by reason of the Foundations, Grafts, and Bridges, which in Amsterdam are more numerous and chargeable than at Paris. Moreover the Habitations of the poorest People in Holland and Zeeland are twice or thrice as good as those of France; but the People of the one to the People of the other, being but as thirteen to one, the value of the housing must be as about five to one.

The value of the Shipping of Europe, being about two Millions of Tuns, I suppose the English have Five Hundred Thousand, the Dutch Nine Hundred Thousand, the French an Hundred Thousand, the Hamburgers, and the Subjects of Denmark, Sweden, and the Town of Dansick two Hundred and Fifty Thousand, and Spain, Portugal, Italy, &c. two Hundred and Fifty Thousand; so as the Shipping in our case of France to that of Holland and Zeeland, is about one to nine, which reckoned as great and small, new and old, one with another at 82l. per Tun, makes the worth to be as Eight Hundred Thousand Pounds, to Seven Millions, and Two Hundred Thousand Pounds.

The Hollanders Capital in the East-India Company, is worth above Three Millions; where the French as yet have little or nothing.

The value of the Goods exported out of France into all Parts, are supposed Quadruple to what is sent to England alone; and consequently in all about Five Millions, but what is exported out of Holland into England is worth Three Millions; and what is exported thence into all the World besides, is sextuple to the same.

The Monies Yearly raised by the King of France, as the same appears by the Book intituled (The State of France) Dedicated to the King, Printed Anno 1669. and set forth several times by Authority, is 82000000 of French Livers, which is about 6½ Millions of Pounds Sterling, of which summ the Author says, that one fifth part was abated for non-valuers or Insolvencies, so (as I suppose) not above Five Millions were effectually raised: But whereas some say, that the King of France raised Eleven Millions as the of the effects of France; I humbly affirm, that all the Land and Sea Forces, all the Buildings and Entertainments, which we have heard by common Fame, to have been set forth and made in any of these seven last Years, needed not to have cost six Millions Sterling; wherefore, I suppose he hath not raised more, especially since there were one fifth Insolvencies, when the Tax was at that pitch. But Holland and Zeeland, paying 67 of the 100, paid by all the United Provinces, and the City of

Amsterdam paying 27 of the said 67; It follows that if Amsterdam hath paid 4000 l. Flemish per diem, or about 1 1400000 l. per annum, or 800000 l. Sterling; that all Holland and Zealand, have paid 2100000 l. per annum: Now the reasons why I think they pay so much, are these, viz.

1. The Author of the State of the Netherlands saith so.

2. Excise of Victual at Amsterdam, seems above half the Original value of the same, viz. Ground Corn pays 20 Stivers the Bushel, or 63 Gilders the Last; Beer 113 Stivers the Barrel, Housing of Rent, Fruit $\frac{1}{8}$ of what it cost; other Commodities, $\frac{1}{8}$, , ; Salt ad libitum, all weighed Goods pay besides the Premises a vast summ; now if the expence of the People of Amsterdam at a medium, and without Excise were 8 l. per annum, whereas in England 'tis 7 l. then if all the several Imposts above named, raise it Five Pound more, there being 160000 Souls in Amsterdam, the summ of 800000 l. Sterling per annum will thereby be raised.

3. Though the expence of each head, should be 13 l. per annum; 'tis well known that there be few in Amsterdam, who do not earn much more than the said expence.

4. If Holland and Zealand pay p. an. 2100000 l. then all the Provinces together, must pay about 3000000 l. less than which summ per annum, perhaps is not sufficient to have maintained the Naval War with England, 72000 Land Forces, besides all other the ordinary Charges of their Government, whereof the Church is there apart: To conclude, it seems from the Premises, that all France doth not raise above thrice as much from the publick charge, as Holland and Zealand alone do.

5. Interest of Money in France, is 7 l. per cent. but in Holland scarce half so much.

6. The Countries of Holland and Zealand; consisting as it were of Islands guarded with the Sea, Shipping, and Marshes, is defensible at one fourth of the charge, that a plain open Country is, and where the feat of War may be both Winter and Summer; whereas in the others, little can be done but in the Summer only.

7. But above all the particulars hitherto considered, that of superlucration ought chiefly to be taken in; for if a Prince have never so many Subjects, and his Country be never so good, yet if either through sloth, or extravagant expences, or Oppression and Injustice, whatever is gained shall be spent as fast as gotten, that State must be accounted poor; wherefore let it be considered, how much or how many times rather, Holland and Zealand are now above what they were 100 years ago, which we must also do of France: Now if France hath scarce doubled its Wealth and Power, and that the other have decupled theirs; I shall give the preference to the latter, even although the increased by the one, should not exceed the one half gained by the other, because one has a store for Nine Years, the other but for one.

To conclude, upon the whole it seems, that though France be in People to Holland and Zealand as 13 to 1, and in quantity of good Land, as 80 to one, yet it is not 13 times richer and stronger, much less 80 times, nor much above thrice, which was to be proved.

Having thus dispatched the two first Branches of the first Principal conclusion; it follows, to shew that this difference of Improvement in Wealth and Strength, arises from the Situation, Trade, and Policy of the places respectively; and in particular from Conveniencies for Shipping and Water Carriage.

Many Writing on this Subject do so magnifie the Hollanders as if they were more, and all other Nations less than Men (as to the matters of Trade and Policy) making them Angels, and others Fools, Brutes, and Sots, as to those particulars; whereas I take the Foundation of their atchievements to lie originally in the Situation of the Country, whereby they do things inimitable by others, and have advantages whereof others are incapable.

First, The Soil of Holland and Zealand is low Land, Rich and Fertile; whereby it is able to feed many Men, and so as that Men may live near each other, for their mutual assistance in Trade. I say, that a Thousand Acres, that can feed 1000 Souls, is better than 10000 Acres of no more effect, for the following reasons, viz.

1. Suppose some great Fabrick were in Building by a Thousand Men, shall not much more time be spared if they lived all upon a Thousand Acres, then if they were forced to live upon ten times as large a Scope of Land.

2. The charge of the cure of their Souls, and the Ministry would be far greater in one case than in the other; as also of mutual defence in case of Invasion, and even of Thieves and Robbers: Moreover the charge of the administration of Justice would be much easier, where Witnesses and Parties may be easily Summoned, Attendance less expensive, when Mens Actions would be better known, when wrongs and injuries could not be covered, as in thin peopled places they are.

Lastly, those who live in Solitary places, must be their own Soldiers, Divines, Physicians, and Lawyers; and must have their Houses stored with necessary Provisions (like a Ship going upon a long Voyage,) to the great wast, and needless expence of such Provisions. The value of this first convenience to the Dutch, I reckon or estimate to be about 100000 l. per annum.

- 2ly. Holland is a Level Country, so as in any part thereof, a Windmill may be set up, and by its being moist and vaporous, there is always wind stirring over it, by which advantage the labor of many thousand Hands is saved, forasmuch as a Mill made by one Man in half a year, will do as much Labor, as four Men for Five Years together. This advantage is greater or less, where employment or ease of Labour is so; but in Holland 'tis eminently great, and the worth of this conveniency is near an Hundred and Fifty Thousand Pounds.

3ly. There is much more to be gained by Manufacture than Husbandry, and by Merchandize than Manufacture; but Hollan and Zealand, being seated at the mouths of three long great Rivers, and passing through Rich Countries, do keep all the Inhabitants upon the sides of those Rivers but as Husbandmen, whilst themselves are the Manufactors of their Commodities, and do dispencc them into all Parts of the World, making returns for the same, at what prices almost they please themselves; and in short, they keep the Keys of Trade of those Countries, through which the said Rivers pass; the value of this third conveniency, I suppose to be 200000l.

4ly. In Holland and Zealand, there is scarce any place of work, or business one Mile distant from a Navigable Water, and the charge of Water carriage is generally butorpart of Land carriage; Wherefore if there be as much Trade there as in France, then, the Hollanders can out-sell the French of all the expence, of all Travelling Postage and carriage whatsoever, which even in England I take to be 300000 l. p.an. where the very Postage of Letters, costs the People perhaps 50000 l. per annum, though Farmed at much less, and all other Labour of Horses, and Porters, at least six times as much; The value of this conveniency I estimate to be above Three Hundred Thousand pounds per annum.

5. The defensibleness of the Country, by reason of its Situation in the Sea upon Islands, and in the Marshes, Impassible ground Diked and Trenched, especially considering how that place is aimed at for its Wealth; I say the charge of defending that Country, is easier than if it were a plain Champion, at least 200000 l. per annum.

6. Holland is so considerable for keeping Ships in Harbour with small expence of Men, and ground Tackle, that it saves per annum 200000 l. of what must be spent in France.

Now if all these natural advantages do amount to above one Million per annum Profits, and that the Trade of all Europe, nay of the whole World, with which our Europeans do Trade, is not above 45 Millions p. an. and if of the value be of the Profit, it is plain that the Hollander may Command and Govern the whole Trade.

7. Those who have their Situation thus towards the Sea, and abound with Fish at home, and having also the command of Shipping, have by consequence the Fishing Trade, whereof that of Herring alone, brings more yearly Profit to the Hollanders than the Trade of the West-Indies to Spain, or of the East to themselves, as many have affirmed, being as the same say viis & modis of above three Millions per annum Profit.

8. It is not to be doubted, but those who have the Trade of Shipping and Fishing, will secure themselves of the Trade of Timber for Ships, Boats, Masts, and Cask; of Hemp for Cordage, Sails, and Nets; of Salt, of Iron; as also of Pitch, Tar, Rosin, Brimstone, Oil, and Tallow, as necessary Appurtenances to Shipping and Fishing.

9. Those who predominate in Shipping, and Fishing, have more occasions than others to frequent all parts of the World, and to observe what is wanting or redundant every where, and

what each People can do, and what they desire, and consequently to be the Factors, and Carriers for the whole World of Trade. Upon which ground they bring all Native Commodities to be Manufactured at home, and carry the same back, even to that Country in ? which they grew, all which we see.

For, do they not work the Sugars of the West-Indies? The Timber and Iron of the Baltick? The Hemp of Russia? The Lead, Tin, and Wooll of England? The Quick-silver and Silk of Italy? The Yarns, and Dying Stuffs of Turkey, &c. To be short, in all the ancient States, and Empires, those who had the Shipping, had the Wealth, and if 2 per Cent. in the price of Commodities, be perhaps 20 per Cent. in the gain: it is manifest that they who can in forty five Millions, undersel others by one Million, (upon accompt of natural, and intrinsick advantages only) may easily have the Trade of the World without such Angelical Wits and Judgments, as some attribute to the Hollanders.

Having thus done with their Situation, I come now to their Trade.

It is commonly seen, that each Country flourisheth in the Manufacture of its own Native Commodities, viz. England for woollen Manufacture, France for Paper, Luic-land for Iron Ware, Portugal for Confectures, Italy for Silks; upon which Principle it follows, that Holland and Zealand must flourish most in the Trade of Shipping, and so become Carriers and Factors of the whole World of Trade. Now the advantages of the Shipping Trade are as followeth, viz. Husbandmen, Seamen, Soldiers, Artizans and Merchants, are the very Pillars of any Common-Wealth; all the other great Professions, do rise out of the infirmities, and miscarriages of these; now the Seaman is three of these four. For every Seaman of industry and ingenuity, is not only a Navigator, but a Merchant, and also a Soldier; not because he hath often occasion to fight, and handle Arms; but because he is familiarized with hardship and hazards, extending to Life and Limbs; for Training and Drilling is a small part of Soldiery, in respect of this last mentioned Qualification; the one being quickly and presently learned, the other not without many years most painful experience: wherefore to have the occasion of abounding in Seamen, is a vast conveniency.

2. The Husbandman of England earns but about 4 s. per Week, but the Seamen have as good as 12 s. in Wages, Victuals (and as it were housing) with other accommodations, so as a Seaman is in effect three Husbandmen; wherefore there is little Ploughing, and Sowing of Corn in Holland and Zealand, or breeding of young Cattle: but their Land is improved by building Houses, Ships, Engines, Dikes, Wharfs, Gardens of pleasure, extraordinary Flowers and Fruits; for Dairy and feeding of Cattle, for Rape, Flax, Madder, &c. The Foundations of several advantageous Manufactures.

3. Whereas the Employment of other Men is confined to their own Country, that of Seamen is free to the whole World; so as where Trade may (as they call it) be dead here or there, now and then, it is certain that some where or other in the World. Trade is always quick enough, and Provisions are always plentiful, the benefit whereof, those who command the Shipping enjoy, and they only.

4. The great and ultimate effect of Trade is not Wealth at large, but particularly abundance of Silver, Gold, and Jewels, which are not perishable, nor so mutable as other Commodities, but are Wealth at all times, and all places: Whereas abundance of Wine, Corn, Fowls, Flesh, &c. are Riches but hic & nunc, so as the raising of such Commodities, and the following of such Trade, which does store the Country with Gold, Silver, Jewels, &c. is profitable before others. But the Labour of Seamen, and Freight of Ships, is always of the nature of an Exported Commodity, the overplus whereof, above what is Imported, brings home mony, &c.

Those who have the command of the Sea Trade, may Work at easier Freight with more profit, than others at greater: for as Cloth must be cheaper made, when one Cards, another Spins, another Weaves, another Draws, another Dresses, another Presses and Packs; than when all the Operations above-mentioned, were clumsily performed by the same hand; so those who command the Trade of Shipping, can build long slight Ships for carrying Masts, Fir-Timber, Boards, Balks, &c. And short ones for Lead, Iron, Stones &c. One sort of Vessels to Trade at Ports where they need never lie a ground, others where they must jump upon the Sand twice every twelve hours; One sort of Vessels, and way of manning in time of Peace, and cheap gross Goods, another for War and precious Commodities; One sort of Vessels for the turbulent Sea, another for Inland Waters and Rivers; One sort of Vessels, and Rigging, where haste is requisite for the Maidenhead of a Market, another where or $\frac{1}{4}$ part of the time makes no matter. One sort of Mast and Rigging for long Voyages, another for Coasting. One sort of Vessels for Fishing, another for Trade.

One sort for War for this or that Country, another for Burthen only. Some for Oars, some for Poles, some for Sails, and some for draught by Men or Horses, some for the Northern Navigations amongst Ice, and some for the South against Worms, &c. And this I take to be the chief of several Reasons, why the Hollanders can go at less Freight than their Neighbours, viz. because they can afford a particular sort of Vessels for each particular Trade.

I have shewn how Situation hath given them Shipping, and how Shipping hath given them in effect all other Trade, and how Foreign Traffick must give them as much Manufacture as they can manage themselves, and as for the overplus, make the rest of the World but as Workmen to their Shops. It now remains to shew the effects of their Policy, superstructed upon these natural advantages, and not as some think upon the excess of their Understandings.

I have omitted to mention the Hollanders were one hundred years since, a poor and oppressed People, living in a Country naturally cold and unpleasant: and were withal persecuted for their Heterodoxy in Religion

From hence it necessarily follows, that this People must Labour hard, and set all hands to Work: Rich and Poor, Young and Old, must study the Art of Number, Weight, and Measure; must fare hard, provide for Impotents, and for Orphans, out of hope to make profit by their Labours: must punish the Lazy by Labour, and not by cripling them: I say, all these particulars, said to be the subtle excogitations of the Hollanders, seem to me, but what could not almost have been otherwise.

Liberty of Conscience, Registry of Conveyances, small Customs, Banks, Lumbards, and Law Merchant, rise all from the same Spring, and tend to the same Sea; as for lowness of Interest, it is also a necessary effect of all the premisses, and not the Fruit of their contrivance. Wherefore we shall only shew in particular the efficacy of each, and first of Liberty of Conscience; but before I enter upon these, I shall mention a Practice almost forgotten, (whether it referreth to Trade or Policy is not material,) which is, the Hollanders undermasting, and sailing such of their Shipping, as carry cheap and gross Goods, and whose Sale doth not depend much upon Season.

It is to be noted, that of two equal and like Vessels, if one spreads one thousand six hundred Yards of like Canvase, and the other two thousand five hundred, their speed is but as four to five, so as one brings home the same Timber in four days, as the other will in five. Now if we consider that although those Ships be but four or five days under Sail, that they are perhaps ? thirty upon the Voyage; so as the one is butpart longer upon the whole Voyage than the other, though one fifth longer under Sail. Now if Masts, Yards, Rigging, Cables, and Anchors, do all depend upon the quantity and extent of the Sails, and consequently hands also; it follows, that the one Vessel, goes at one third less charge, losing but one thirtieth of the time, and of what depends thereupon.

I now come to the first Policy of the Dutch, viz. Liberty of Conscience; which I conceive they grant upon these Grounds. (But keeping up always a Force to maintain the Common Peace,)

1. They themselves broke with Spain, to avoid the imposition of the Clergy.
2. Dissenters of this kind, are for the most part, thinking, sober, and patient Men, and such as believe that Labour and Industry is their Duty towards God. (How erroneous soever their Opinions be.)
3. These People believing the Justice of God, and seeing the most Licentious persons, to enjoy most of the World, and its best things, will never venture to be of the same Religion and Profession with Voluptuaries, and Men of extreme Wealth and Power, who they think have their Portion in this World.
4. They cannot but know, That no Man can believe what himself pleases, and to force Men to say they believe what they do not, is vain, absurd, and without Honor to God.
5. The Hollanders knowing themselves not to be an Infallible Church, and that others had the same Scripture for Guides as themselves, and withal the same Interest to save their Souls, did not think fit to make this matter their business; not more than to take Bonds of the Seamen they employ, not to cast away their own Ships and Lives.

6. The Hollanders observe that in France and Spain, (especially the latter) the Churchmen are about one hundred for one, to what they use or need; the principal care of whom is to preserve Uniformity, and this they take to be a superfluous charge.

7. They observe where most indeavours have been used to keep Uniformity, there Heterodoxy hath most abounded.

8. They believe that if $\frac{1}{4}$ of the People were Heterodox, and that if that whole quarter should by Miracle be removed, that within a small time $\frac{1}{4}$ of the remainder would again become Heterodox some way or other, it being natural for Men to differ in Opinion in matters above Sense and Reason: and for those who have less Wealth, to think they have the more Wit and Understanding, especially of the things of God, which they think chiefly belong to the Poor.

9. They think the case of the Primitives, as it is represented in the Acts of the Apostles, looks like that of the present Dissenters, (I mean externally.) Moreover it is to be observed that Trade doth not (as some think) best flourish under Popular Governments, but rather that Trade is most vigorously carried on, in every State and Government, by the Heterodox part of the same, and such as profess Opinions different from what are publickly established: (that is to say) in India where the Mahometan Religion is Authorized, there the Banians are the most considerable Merchants. In the Turkish Empire the Jews, and Christians. At Venice, Naples, Legorn, Genoua, and Lisbone, Jews, and Non-Papist Merchant-Strangers: but to be short, in that part of Europe, where the Roman Catholick Religion now hath, or lately hath had Establishment; there three quarters of the whole Trade, is in the hands of such as have separated from the Church (that is to say) the Inhabitants of England, Scotland, and Ireland, as also those of the United Provinces, with Denmark, Sueden, and Norway, together with the Subjects of the German Protestant Princes, and the Hans Towns, do at this day possess three quarters of the Trade of the World; and even in France it self, the Hugonots are proportionably far the greatest Traders; Nor is it to be denied but that in Ireland, where the said Roman Religion is not Authorized, there the Professors thereof have a great part of the Trade. From whence it follows that Trade is not fixt to any Species of Religion as such; but rather as before hath been said to the Hetodox part of the whole, the truth whereof appears also in all the particular Towns of greatest Trade in England; nor do I find reason to believe, that the Roman Catholick Seamen in the whole World, are sufficient to Man effectually a Fleet equal to what the King of England now hath; but the Non-papist Seamen, can do above thrice as much. Wherefore he whom this latter Party doth affectionately own to be their Head, cannot probably be wronged in his Sea-concernments by the other; from whence it follows, that for the advancement of Trade, (if that be a sufficient reason) Indulgence must be granted in matters of Opinion; though licentious actings as even in Holland, be restrained by force.

The second Policy or help to Trade used by the Hollanders, is securing the Titles to Lands and Houses; for although Lands and Houses may be called *Terra Firma & res immobilis*, yet the Title unto them is no more certain, than it pleases the Lawyers and Authority to make them; wherefore the Hollanders do by Registries, and other ways of Assurance make the Title as immovable as the Lands, for there can be no incouragement to Industry, where there is no

assurance of what shall be gotten by it; and where by fraud and corruption, one Man may take away with ease and by a trick, and in a moment what another has gotten by many Years extreme labour and pains.

There hath been much discourse, about introducing of Registries into England; the Lawyers for the most part object against it, alledging that Titles of Land in England are sufficiently secure already; wherefore omitting the considerations of small and oblique reasons pro & contra, it were good that enquiry were made from the Officers of several Courts, to what summ or value Purchasers have been damnified for this last ten Years, by such fraudulent conveyances as Registries would have prevented; the tenth part whereof at a Medium, is the annual loss which the People sustain for want of them, and then computation is to be made of the annual charge of Registering such extraordinary Conveyances, as would secure the Title of Lands; now by comparing these two summs, the Question so much agitated may be determined; though some think that though few are actually damnified, yet that all are hindered by fear and deterred from Dealing.

Their third Policy is their Bank, the use whereof is to encrease Mony, or rather to ? make a small summ equivalent in Trade to a greater, for the effecting whereof these things are to be considered.

1. How much Money will drive the Trade of the Nation.
2. How much current Money there is actually in the Nation.
3. How much Money will serve to make all payments of under 50 l. or any other more convenient summ throughout the Year.
4. For what summ the keepers of the Bank are unquestionable Security: If all these four particulars be well known, then it may also be known, how much of the ready Money above mentioned may safely and profitably be lodged in the Bank, and to how much ready current Money the said deposited Money is equivalent. As for example, suppose a Hund. thous. Pounds will drive the Trade of the Nation, & suppose there be but Sixty thousand Pounds of ready Money in the same; suppose also that Twenty thous. Pounds will drive on and answer all Payments made of under 50 l. In this case Forty of the Sixty being put into the Bank, will be equivalent to Eighty, which eighty and twenty kept out of the Bank do make up an Hundred, (that is to say) enough to drive the Trade as was proposed; where note that the Bank keepers must be responsible for double the summ intrusted with them, and must have power to levy upon the general, what they happen to loose unto particular Men.

Upon which grounds, the Bank may freely make use of the received Forty thousand Pounds, whereby the said summ, with the like summ in Credit makes Eighty thousand Pounds, and with the Twenty reserved an Hundred.

I might here add many more particulars, but being the same as have already been noted by others, I shall conclude only with adding one observation which I take to be of consequence, viz. That the Hollanders do rid their hands of two Trades, which are of greatest turmoil and danger, and yet of least profit; the first whereof is that of a common and private Soldier, for such they can hire from England, Scotland, and Germany, to venture their lives for Six pence a day, whilst themselves safely and quietly follow such Trades, whereby the meanest of them gain six times as much, and withal by this entertaining of Strangers for Soldiers; their Country becomes more and more peopled, forasmuch as the Children of such Strangers, are Hollanders and take to Trades, whilst new Strangers are admitted ad infinitum; besides these Soldiers at convenient intervals, do at least as much work as is equivalent to what they spend, and consequently by this way of employing of Strangers for Soldiers, they People the Country and save their own Persons from danger and misery, without any real expence, effecting by this method, what others have in vain attempted by Laws for Naturalizing of Strangers, as if Men could be charmed to transplant themselves from their own Native, into a Foreign Country merely by words, and for the bare leave of being called by a new Name. In Ireland Laws of Naturalization have had little effect, to bring in Aliens, and 'tis no wonder, since English Men will not go thither without they may have the pay of Soldiers, or some other advantage amounting to maintenance.

Having intimated the way by which the Hollanders do increase their People, I shall here digress to set down the way of computing the value of every Head one with another, and that by the instance of People in England, viz. Suppose the People of England be Six Millions in number, that their expence at 7 l. per Head be forty two Millions: suppose also that the Rent of the Lands be eight Millions, and the profit^l of all the Personal Estate be Eight Millions more; it must needs follow, that the Labour of the People must have supplied the remaining Twenty Six Millions, the which multiplied by Twenty (the Mass of Mankind being worth Twenty Years purchase as well as Land) makes Five Hundred and Twenty Millions, as the value of the whole People: which number divided by Six Millions, makes above 80 l. Sterling, to be valued of each Head of Man, Woman, and Child, and of adult Persons twice as much; from whence we may learn to compute the loss we have sustained by the Plague, by the Slaughter of Men in War, and by the sending them abroad into the Service of Foreign Princes. The other Trade of which the Hollanders have rid their Hands, is the old Patriarchal Trade of being Cow-keepers, and in a great Measure of that which concerns Ploughing and Sowing of Corn, having put that Employment upon the Danes and Polanders, from whom they have their Young Cattle and Corn.

Now here we may take notice, that as Trades and curious Arts increase; so the Trade of Husbandry will decrease, or else the Wages of Husbandmen must rise, and consequently the Rents of Lands must fall. For proof whereof I dare affirm, that if all the Husband-men of England, who now earn but 8 d. a day or thereabouts, could become Tradesmen and earn 16 d. a day (which is no great Wages 2 s. and 2 s. 6 d. being usually given) that then it would be the advantage of England to throw up their Husbandry, and to make no use of their Lands, but for Grass Horses, Milch Cows, Gardens, and Orchards, &c. which if it be so, and if Trade and Manufacture have increased in England (that is to say) if a greater part of the People, apply

themselves to those faculties, than there did heretofore, and if the price of Corn be no greater now, than when Husbandmen were more numerous, and Tradesmen fewer; It follows from that single ? reason (though others may be added) that the Rents of Land must fall: As for example, suppose the price of Wheat be 5 s. or 60 pence the Bushel; now if the Rent of the Land whereon it grows, be the third Sheaf; then of the 60 d. 20 d. is for the Land, and 40 d. for the Husbandman; But if the Husbandmans Wages, should rise one eighth part, or from 8 d. to 9 d. per Drem, then the Husbandmans share in the Bushel of Wheat, rises from 40 d. to 45 d. And consequently the Rent of the Land must fall from 20 d. to 15 d for we suppose the price of the Wheat still remains the same: Especially since we cannot raise it, for if we did attempt it, Corn would be brought in to us, (as into Holland) from Foreign Parts, where the State of Husbandry was not changed.

And thus I have done with the first principal Conclusion, that, A small Territory, and even a few People, may by Situation, Trade, and Policy, be made equivalent to a greater; and that convenience for Shipping, and Water-carriage, do most eminently and fundamentally conduce thereunto.

CHAPTER II

That Some Kind Of Taxes And Publick Levies, May Rather Increase Than Diminish The Wealth Of The Kingdom.

IF the Money or other Effects, levyed from the People by way of Tax, were destroyed and annihilated; then 'tis clear, that such Levies would diminish the Commonwealth: Or if the same were exported out of the Kingdom without any return at all, then the case would be also the same or worse: But if what is levyed as aforesaid, be only transferred from one hand to another, then we are only to consider whether the said Money or Commodities, are taken from an improving hand, and given to an ill Husband, or vice versa: As for example, suppose that Money by way of Tax, be taken from one who spendeth the same in superfluous eating and drinking; and delivered to another who employeth the same, in improving of Land, in Fishing, in working of Mines, in Manufacture, &c. It is manifest, that such Tax is an advantage to the State whereof the said different Persons are Members: Nay, if Money be taken from him, who spendeth the same as aforesaid upon eating and drinking, or any other perishing Commodity; and the same transferr'd to one that bestoweth it on Cloaths; I say, that even in this case, the Commonwealth hath some little advantage; because Cloaths do not altogether perish so soon as Meats and Drinks: But if the same be spent in Furniture of Houses, the advantage is yet a little more; if in Building of Houses, yet more; if in improving of Lands; working of Mines, Fishing, &c. yet more; but most of all, in bringing Gold and Silver into the Country: Because those things are not only not perishable, but are esteemed for Wealth at all times, and every where: Whereas other Commodities which are perishable, or whose value depends upon the Fashion; or which are contingently scarce and plentiful, are wealth, but *pro hic & nunc*, as shall be elsewhere said.

In the next place if the People of any Country, who have not already a full employment, should be enjoyned or Taxed to work upon such Commodities as are Imported from abroad; I say, that such a Tax, also doth improve the Commonwealth.

Moreover, if Persons who live by begging, cheating, stealing, gaming, borrowing without intention of restoring; who by those ways do get from the credulous and careless, more than is sufficient for the subsistence of such Persons; I say, that although the State should have no present employment for such Persons, and consequently should be forced to bear the whole charge of their livelyhood; yet it were more for the publick profit to give all such Persons, a regular and competent allowance by Publick Tax; than to suffer them to spend extravagantly, at the only charge of careless, credulous, and good natured People: And to expose the Commonwealth to the loss of so many able Men, whose lives are taken away, for the crimes which ill Discipline doth occasion.

On the contrary, If the Stocks of laborious and ingenious Men, who are not only beautifying the Country where they live by elegant Dyet, Apparel, Furniture, Housing, pleasant Gardens, Orchards, and Publick Edifices, &c. But are also increasing the Gold, Silver, and Jewels of the Country by Trade and Arms; I say, if the Stock of these Men should be diminished by a

Tax, and transferred to such as do nothing at all, but eat and drink, sing, play, and dance: nay to such as study the Metaphysicks, or other needless Speculation; or else employ themselves in any other way, which produce no material thing, or things of real use and value in the Commonwealth: In this case, the Wealth of the Publick will be diminished: Otherwise than as such exercises, are recreations and refreshments of the mind; and which being moderately used, do qualifie and dispose Men to what in it self is more considerable.

Wherefore upon the whole matter, to know whether a Tax will do good or harm: The State of the People, and their employments, must be well known; (that is to say,) what part of the People are unfit for Labour by their Infancy or Impotency; and also what part are exempt from the same, by reason of their Wealth, Function, or Dignities; or by reason of their charge and employments; otherwise than in governing, directing and preserving those, who are appointed to Labour and Arts.

2. In the next place computation must be made, what part of those who are fit for Labour and Arts as aforesaid, are able to perform the work of the Nation in its present State and Measure.

3. It is to be considered, whether the remainder can make all or any part of those Commodities, which are Imported from abroad; which of them, and how much in particular: The remainder of which sort of People (if any be) may safely and without possible prejudice to the Commonwealth, be employed in Arts and Exercises of pleasure and ornament; the greatest whereof is the Improvement of natural knowledge.

Having thus in general illustrated this point, which I think needs no other proof but illustration; I come next to intimate that no part of Europe hath paid so much by way of Tax, and publick contribution, as Holland and Zealand for this last 100 Years; and yet no Country hath in the same time, increased their Wealth comparably to them: And it is manifest they have followed the general considerations above-mentioned; for they Tax Meats and Drinks most heavily of all; to restrain the excessive expence of those things, which 24 hours doth (as to the use of Man,) wholly annihilate; and they are more favourable to Commodities of greater duration.

Nor do they Tax according to what Men gain, but in extraordinary cases; but always according to what Men spend: And most of all, according to what they spend needlessly, and without prospect of return. Upon which grounds, their Customs upon Goods Imported and Exported, are generally low; as if they intended by them, only to keep an account of their Foreign Trade; and to retaliate upon their Neighbour States, the prejudices done them, by their Prohibitions and Impositions.

It is further to be observed, that since the Year 1636, the Taxes and Publick Levies made in England, Scotland, and Ireland, have been prodigiously greater than at any time heretofore; and yet the said Kingdoms have increased in their Wealth and Strength, for these last Forty Years, as shall hereafter be shewn.

It is said that the King of France, at present doth Levy the Fifth Part of his Peoples Wealth; and yet great Ostentation is made of the Present Riches and Strength of that Kingdom. Now great care must be had in distinguishing between the Wealth of the People, and that of an absolute Monarch; who taketh from the People, where, when, and in what proportion he pleaseth. Moreover, the Subjects of two Monarchs may be equally Rich, and yet one Monarch may be double as Rich as the other; viz. If one take the tenth part of the Peoples Substance to his own dispose, and the other but the 20th. nay the Monarch of a poorer People, may appear more splendid and glorious, than that of a Richer; which perhaps may be somewhat the case of France, as hereafter shall be examined. As an instance and application of what hath been said, I conceive that in Ireland wherein are about 1200 Thousand People, and near 300 Thousand Smokes or Hearths; It were more tolerable for the People, and more profitable for the King; that each Head paid 2s. worth of Flax, than that each smoke should pay 2s. in Silver; And that for the following reasons.

1. Ireland being under peopled, and Land, and Cattle being very cheap; there being every where store of Fish and Fowl; the ground yielding excellent Roots (and particularly that bread-like root Potatoes) and withal they being able to perform their Husbandry, with such harness and tackling, as each Man can make with his own hands; and living in such Houses as almost every Man can build; and every House-wife being a Spinner and Dyer of Wool and Yarn, they can live and subsist after their present fashion, without the use of Gold or Silver Money; and can supply themselves with the necessaries above named, without labouring 2 Hours per diem: Now it hath been found, that by reason of Insolvencies arising, rather from the uselessness than want of Money among these poor People; that from 300 Thousand Hearths, which should have yielded 30 Thousand Pound per annum; not 15 Thousand Pound of Money could be Levyed: Whereas it is easily imagined, that four or five People dwelling in that Cottage, which hath but one smoke; could easily have planted a ground-plot of about 40 foot square with Flax; or the 50 part of an Acre; for so much ground will bear eight or ten Shillings worth of that Commodity; and the Rent of so much ground, in few places amounts to a penny per annum. Nor is there any skill requisite to this practice, wherewith the Country is not already familiar. Now as for a Market for the Flax; there is Imported into Holland it self, over and above what that Country produces; as much Flax, as is there sold for between Eightscore and Two Hundred Thousand Pound; and into England and Ireland is Imported as much Linnen Cloth made of Flax, and there spent, as is worth above $\frac{1}{2}$ a Million of Money. As shall hereafter be shewn.

Wherefore having shewn, that Silver Money is useless to the poor People of Ireland; that half the Hearth Money could not be raised by reason thereof; that the People are not a fifth part employed; that the People and Land of Ireland, are competently qualified for Flax; That one Penny-worth of Land, will produce Ten Shillings worth of the same; and that there is Market enough and enough, for above an Hundred Thousand Pounds worth; I conceive my Proposition sufficiently proved; at least to set forwards and promote a practice, which both the present Law and Interest of the Country doth require: Especially, since if all the Flax so produced should yield nothing, yet there is nothing lost; the same time having been worse spent before. Upon the same grounds, the like Tax of 2s. per Head, may be raised with the

like advantage upon the People of England; which will amount to Six Hundred Thousand Pound per annum; to be paid in Flax, Manufactured, into all the sorts of Linnens, Threds, Tapes, and Laces; which we now receive from France, Flanders, Holland, and Germany; the value whereof doth far exceed the summ last mentioned, as hath appeared by the examination of particulars.

It is observed by Clothiers, and others, who employ great numbers of poor people, that when Corn is extremely plentiful, that the Labour of the poor is proportionably dear: And scarce to be had at all (so licentious are they who labour only to eat, or rather to drink.) Wherefore when so many Acres sown with Corn, as do usually produce a sufficient store for the Nation, shall produce perhaps double to what is expected or necessary; it seems not unreasonable that this common blessing of God, should be applied, to the common good of all people, represented by their Sovereign; much rather than the same should be abused, by the vile and brutish part of mankind, to the prejudice of the Common-Wealth: And consequently, that such surplusage of Corn, should be sent to publick Store-houses; from thence to be disposed of, to the best advantage of the Publick.

Now if the Corn spent in England, at five shillings per Bushel Wheat, and two shillings six pence Barley, be worth ten Millions Communibus annis; it follows that in years of great plenty, when the said Grains are one third part cheaper; that a vast advantage might accrue to the Common-Wealth, which now is spent in over-feeding of the People, in quantity or quality; and so indisposing them to their usual Labour.

The like may be said of Sugar, Tobacco, and Pepper; which custom hath now made necessary to all sorts of people; and which the over-planting of them, hath made unreasonably cheap: I say it is not absurd, that the Publick should be advantaged by this extraordinary plenty.

That an Excise should be laid upon Corrants also, is not unreasonable; not only for this, but for other reasons also the way of the present Militia or Trained-Bands, is a gentle Tax upon the Country; because it is only a few days Labour in the year, of a few Men in respect of the whole; using their own goods, that is their own Arms. Now if there be three Millions of Males in England, there be above two hundred thousand of them, who are between the age of sixteen and thirty, unmarried persons; and who live by their Labour and Service; for of so many or thereabouts, the present Militia consists.

Now if an hundred and five thousand of these, were Armed, and Trayned, as Foot; and fifty thousand as Horse; (Horse being of special advantage in Islands) the said Forces at Land, with thirty thousand Men at Sea; would by Gods ordinary blessing, defend this Nation, being an Island, against any Force in view: But the charge of Arming, Disciplining, and Rendezvousing all these Men, twice, or thrice a year; would be a very gentle Tax, Levyed by the people themselves, and paid to themselves. Moreover if out of the said number part were selected, of such as are more than ordinarily fit and disposed¹ for War, and to be Exercised, and Rendezvoused fourteen or fifteen times per annum; the charge thereof being but a fortnights Pay in the year, would be also a very gentle Tax.

Lastly, If out of this last mentioned number, again should be selected, making about twelve thousand Foot, and near six thousand Horse, to be Exercised, and Rendezvoused forty days in the year; I say that the charge of all these three Militias, allowing the latter six weeks Pay per annum; would not cost above one hundred and twenty thousand pound per annum; which I take to be an easie burthen, for so great a benefit.

Forasmuch as the present Navy of England requires thirty six thousand Men to Man it; and for that the English Trade of Shipping, requires about forty eight thousand Men, to manage it also; it follows, that to perform both well, there ought to be about seventy two thousand Men, (and not eighty four thousand) competently qualified for these Services: For want whereof we see, that it is a long while, before a Royal Navy can be manned; which till it be, is of no effectual use, but lies at charge. And we see likewise upon these occasions, that Merchants are put to great straights, and inconveniences; and do pay excessive rates for the carrying on their Trade. Now if twenty four thousand able bodyed Tradesmen, were by six thousand of them⁶per annum, brought up and fitted for Sea-Service; and for ? their incouragement allowed 20s. per annum for every year they had been at Sea, even when they stay at home, not exceeding 6l. for those, who have served six years or upward; it follows, that about 72000l. at the medium of 3l. per Man, would Salariate the whole number of twenty four thousand; and so, forasmuch as half the Seamen, which mannage the Merchants Trade, are supposed to be always in Harbour, and are about twenty four thousand Men, together with the said half of the Auxilliaries last mentioned, would upon all emergencies, Man out the whole Royal Navy with thirty six thousand, and leaving to the Merchants twelve thousand of the abler Auxilliaries, to perform their business in Harbour, till others come home from Sea; and thus thirty six thousand, twenty four thousand, and twelve thousand, make the seventy two thousand above mentioned: I say that more than this sum of 72000l. is fruitlessly spent, and over paid by the Merchants, whensoever a great Fleet is to be fitted out.

Now these whom I call Auxilliary Seamen, are such as have another Trade besides, wherewith to maintain themselves, when they are not employed at Sea; and the charge of maintaining them, though 72000l. per annum, I take to be little or nothing, for the reasons above mentioned, and consequently an easie Tax to the people, because Leavyed by, and paid to themselves.

As we propounded that Ireland should be Taxed with Flax, and England by Linnen, and other Manufacture of the same; I conceive that Scotland also might be Taxed as much, to be paid in Herrings, as Ireland in Flax: Now the three Taxes (viz.) of Flax, Linnen, and Herrings, and the maintainance of the triple Militia, and of the Auxilliary Seamen above-mentioned, do all five of them together, amount to one Million of mony, the raising whereof is not a Million spent, but gain unto the Common-Wealth, unless it can be made appear, that by reason of all, or any of them, the Exportation of Woollen Manufactures, Lead, and Tin, are lessened; or of such Commodities, as our own East and West India Trade do produce, forasmuch as I conceive, that the Exportation of these last mentioned Commodities, is the Touch-stone

whereby the Wealth of England is tryed, and the Pulse whereby the Health of the Kingdom may be discerned.

CHAPTER III

That France Cannot By Reason Of Natural, And Perpetual Impediments, Be More Powerful At Sea, Than The English, Or Hollanders Now Are, Or May Be.

Power at Sea consists chiefly of Men, able to fight at Sea, and that in such Shipping, as is most proper for the Seas wherein they serve; and those are in these Northern Seas, Ships from between three hundred to one thousand three hundred Tuns; and of those such as draw much Water, and have a deep Latch in the Sea, in order to keep a good Wind, and not to fall to Leeward, a matter of vast advantage in Sea Service:

Wherefore it is to be examined, Whether the King of France, hath Ports in the Northern Seas (where he hath most occasion for his Fleets of War, in any contests with England) able to receive the Vessels above-mentioned, in all Weathers, both in Winter and Summer Season. For if the King of France, would bring to Sea an equal number of fighting Men, with the English and Hollanders, in small floaty Leeward Vessels, he would certainly be of the weaker side For a Vessel of one thousand Tuns manned with five hundred Men, fighting with five Vessels of two hundred Tuns, each manned with one hundred Men apiece, shall in common reason have the better offensively, and defensively; forasmuch as the great Ship can carry such Ordnance, as can reach the small ones at a far greater distance, than those can reach, or at least hurt the other; and can batter, and sink at a distance, when small ones can scarce peirce.

Moreover it is more difficult for Men out of a small Vessel, to enter a tall Ship, than for Men from a higher place, to leap down into a lower; nor is small shot so effectual upon a tall Ship, as vice versa.

And as for Vessels drawing much water, and consequently keeping a good Wind, they can take or leave Leeward Vessels, at pleasure, and secure themselves from being boarded by them: Moreover the windward Ship, has a fairer mark at a Leeward Ship, than vice versa; and can place her shot upon such parts of the Leeward Vessel, as upon the next Tack will be under water.

Now then the King of France, having no Ports able to receive large windward Vessels, between Dunkirk and Ushant, what other Ships he can bring into those Seas, will not be considerable. As for the wide Ocean, which his Harbours of Brest, and Charente, do look into; it affordeth him no advantage upon an Enemy; there being so great a Latitude of engaging or not, even when the Parties are in sight of each other.

Wherefore, although the King of France were immensely rich, and could build what Ships he pleased, both for number, and quality; yet if he have not Ports to receive, and shelter, that sort and size of Shipping, which is fit for his purpose; the said Riches will in this case be fruitless, and a mere expence without any return, or profit. Some will say that other Nations cannot

build so good Ships as the English; I do indeed hope they cannot; but because it seems too possible, that they may sooner or later, by Practice and Experience; I shall not make use of that Argument, having bound my self to shew, that the impediments of France, (as to this purpose) are natural, and perpetual. Ships, and Guns do not fight of themselves, but Men who act and manage them; wherefore it is more material to shew; That the King of France, neither hath, nor can have Men sufficient, to Man a Fleet, of equal strength to that of the King of England. (viz.)

The King of Englands Navy, consists of about seventy thousand Tuns of Shipping, which requires thirty six thousand Men to Man it; these Men being supposed to be divided into eight parts, I conceive that one eighth part, must be persons of great Experience, and Reputation, in Sea Service: another eighth part must be such as have used the Sea seven years and upwards; half of them, or $\frac{4}{8}$ parts more, must be such as have used the Sea above a twelvemonth, viz. two, three, four, five, or six years, allowing but one quarter of the whole Complements, to be such as never were at Sea at all, or at most but one Voyage, or upon one Expedition; so that at a medium I reckon, that the whole Fleet must be Men of three or four years growth, one with another.

Fournier, a late judicious Writer, makeing it his business to persuade the World, how considerable the King of France was, or might be at Sea, in the ninety second and ninety third pages of his Hydrography, saith, That there was one place in Britany, which had furnished the King with one thousand four hundred Seamen, and that perhaps the whole Sea-Coast of France, might have furnished him with fifteen times as many: Now supposing his whole Allegation were true, yet the said number amounts but to twenty one thousand; all which, if the whole Trade of Shipping in France were quite and clean abandoned, would not by above a third, Man out a Fleet equivalent, to that of the King of England: And if the Trade were but barely kept alive, there would not be one third part Men enough, to Man the said Fleet.

But if the Shipping Trade of France, be not above a quarter as great as that of England, and that one third part of the same, namely the Fishing Trade to the Banks of Newfoundland, is not peculiar, nor fixt to the French; then I say that if the King of England (having power to Press Men) cannot under two or three months time Man his Fleet; then the King of France, with less than a quarter of the same help, can never do it at all; for in France (as shall elsewhere be shewn) there are not above one hundred and fifty thousand Tun of Trading Vessels, and consequently not above fifteen thousand Seamen, reckoning a Man to every ten Tun. As it has been shewn that the King of France, cannot at present Man such a Fleet, as is above described, we come next to shew that he never can, being under natural, and perpetual Impediments: viz.

1. If there be but fifteen thousand Seamen in all France, to manage its Trade, it is not to be supposed, that the said Trade should be extinguished, nor that it should spare above five of the said fifteen thousand towards manning the Fleet which requires thirty five thousand. Now the deficient thirty thousand must be supplied, one of these four ways, either, first by taking in Landmen, of which sort there must not be above ten thousand, since the Seamen will never

be contented, without being the major part, nor do they heartily wish well to Landmen at all, or rejoyce even at those Successes, of which the Landmen can claim any share; thinking it hard that themselves, who are bred to miserable, painful, and dangerous Employments, (and yet profitable to the Commonwealth) should at a time when booty and purchase is to be gotten, be clogged or hindered, by any conjunction with Landmen, or forced to admit those, to an equal share with themselves.

2. The Seamen which we suppose twenty thousand, must be had, that is hired from other Nations, which cannot be without tempting them with so much Wages, as exceeds what is ? given by Merchants, and withal to counterpoise the danger of being hanged by their own Prince, and allowed no Quarter if they are taken; the trouble of conveying themselves away, when Restraints and Prohibitions are upon them; and also the infamy of having been Apostates, to their own Country, and Cause: I say their Wages must be more than double, to what their own Prince gives them, and their assurance must be very great, that they shall not be at long run abused or slighted by those who employed them; (as hating the Traitor, although they love the Treason.) I say moreover, that those who will be thus tempted away, must be of the basest, and lowdest sort of Seamen, and such as have not enough of Honour and Conscience, to qualifie them for any Trust, or gallant Performance.

3. Another way to increase Seamen, is to put great numbers of Landmen upon Ships of War, in order to their being Seamen; but this course cannot be effectual, not only for the above mentioned Antipathy, between Landmen, and Seamen; but also, because it is seen, that Men at Sea do not apply themselves to Labour and Practice, without more necessity than happens in overmanned Shipping.

For where there are fifty Men in a Vessel, that ten can sufficiently Navigate, the supernumerary forty will improve little: But where there shall be of ten but one or two supernumeraries, there necessity will often call upon every Man to set his hand to the Work, which must be well done at the peril of their own lives. Moreover Seamen shifting Vessels almost every six or twelve months, do sometimes Sail in small Barks, sometimes in midling Ships, and sometimes in great Vessels of Defence; sometimes in Lighters, sometimes in Hoighs, sometimes in Ketches, sometimes in three Masted Ships, sometimes they go to the Southward, sometimes to the Northward, sometimes the Coast, sometimes they cross the Ocean; by all which variety of Service, they do in time compleat themselves, in every Part, and Circumstance of their Faculty: Whereas those who go out for a Summer, in a Man of War, have not that variety of Practice, nor a direct necessity of doing any thing at all.

Besides it is three or four years at a medium, wherein a Seaman must be made; neither can there be less than three Seamen, to make a fourth, of a Landman: Consequently the fifteen thousand Seamen of France, can increase but five thousand Seamen in three or four years, and unless their Trade should increase with their Seamen in proportion, the King must be forced to bear the charge of this improvement, out of the Publick Stock, which is intolerable. So as the Question which now remains, is, whether the Shipping Trade of France is like to increase? Upon which accompt it is to be considered, I. That France is sufficiently stored,

with all kind of Necessaries within it self; as with Corn, Cattle, Wine, Salt, Linnen Cloth, Paper, Silk, Fruits, &c. So as they need little Shipping, to Import more Commodities of Weight, or Bulk; neither is there any thing of Bulk Exported out of France, but Wines, and Salt; the weight whereof is under one hundred thousand Tun per annum, yielding not employment to above twenty five thousand Tun of Shipping, and these are for the most part Dutch and English, who are not only already in Possession of the said Trade, but also are better fitted to maintain it, than the French are, or perhaps ever can be: And that for the following Reasons. (viz.)

1. Because the French cannot Victual so cheap as the English, and Dutch, nor Sail with so few Hands.
2. The French, for want of good Coasts and Harbours, cannot keep their Ships in Port, under double the Charge that the English and Hollanders can.
3. by reason of Paucity, and distance of their Ports, one from another, their Seamen and Tradesmen relating to Shipping, cannot Correspond with, and Assist one another, so easily, cheaply, and advantageously, as in other places. Wherefore if their Shipping Trade, is not likely to increase within themselves, and much less to increase, by their beating out the English, and Hollanders, from being the Carriers of the World; it follows, that their Seamen will not be increased, by the increase of their said Trade: Wherefore, and for that they are not like to be increased, by any of the several ways above specified, and for that their Ports are not fit to receive Ships of Burthen, and Quality, fit for their purpose; and that by reason of the less fitness of their Ports, than that of their Neighbours; I conceive, that what was propounded, hath been competently proved.

The afore-named Fournier, in the ninety second and ninety third pages of his Hydrography, hath laboured to prove the contrary of all this, unto which I refer the Reader: Not thinking his Arguments of any weight at all, in the present case. Nor indeed doth he make his Comparisons, with the English or Hollanders, but with the Spaniards, who, nor the Grand Seignior, (the latter of whom hath greater advantages, to be powerful at Sea than the King of France) could ever attain to any illustrious greatness in Naval Power: Having often attempted, but never succeeded in the same.

Nor is it easie to believe, that the King of England should for so many years, have continued his Title to the Sovereignty of the Narrow Seas, against his Neighbours (ambitious enough to have gotten it from him) had not their Impediments been Natural, and Perpetual, and such, as we say, do obstruct the King of France.

CHAPTER IV

That The People And Territories Of The King Of England, Are Naturally Near As Considerable For Wealth And Strength, As Those Of France.

The Author of the State of England, among the many useful truths, and observations he hath set down; delivers the Proportion, between the Territories of England and France, to be as Thirty to Eighty two; the which if it be true, then England, Scotland, and Ireland, with the Islands unto them belonging, will, taken all together, be near as big as France. Tho I ought to take all advantages for proving the Paradox in hand; yet I had rather grant that England, Scotland, and Ireland, with the Islands before mentioned; together with the Planted parts of Newfoundland, New-England, New-Netherland, Virginia, Mary-Land, Carolina, Jamaica, Burmoudas, Barbadoes, and all the rest of the Carribby Islands, with what the King hath in Asia and Africa, do not contain so much Territory as France, and what Planted Land the King of France hath also in America. And if any Man will be Heterodox in behalf of the French Interest; I would be contented against my knowledge and judgment, to allow the King of France's Territories, to be a seventh, sixth, or even a fifth greater, than those of the King of England; believing that both Princes have more Land, than they do employ to its utmost use.

And here I beg leave, (among the several matters which I intend for serious,) to interpose a jocular, and perhaps ridiculous digression, and which I indeed desire Men to look upon, rather as a Dream or Resvery, than a rational Proposition; the which is, that if all the moveables and People of Ireland, and of the Highlands of Scotland, were transported into the rest of Great Brittain; that then the King and his Subjects, would thereby become more Rich and Strong, both offensively and defensively, than now they are.

'Tis true, I have heard many Wise Men say, when they were bewailing the vast losses of the English, in preventing and suppressing Rebellions in Ireland, and considering how little profit hath returned, either to the King or Subjects of England, for their Five Hundred Years doing and suffering in that Country; I say, I have heard Wise Men (in such their Melancholies) wish, that (the People of Ireland being saved) Island were sunk under Water: Now it troubles me, that the Distemper of my own mind in this point, carries me to dream, that the benefit of those wishes, may practically be obtained, without sinking that vast Mountainous Island under Water, which I take to be somewhat difficult; For although Dutch Engineers may drain its Bogs; yet I know no Artists that could sink its Mountains. If Ingenious and Learned Men (among whom I reckon Sir Tho. More, and Des Cartes) have disputed, That we who think our selves awake, are or may be really in a Dream; and since the greatest absurdities of Dreams, are but a Preposterous and Tumultuary contexture of realities; I will crave the umbrage of these great Men last named, to say something for this wild conception, with submission to the better judgment of all those that can prove themselves awake.

If there were but one Man living in England, then the benefit of the whole Territory, could be but the livelyhood of that one Man: But if another Man were added, the rent or benefit of the

same would be double, if two, triple; and so forward until so many Men were Planted in it, as the whole Territory could afford Food unto: For if a Man would know what any Land is worth, the true and natural Question must be, How many Men will it feed? How many Men are there to be fed? But to speak more practically, Land of the same quantity and quality in England, is generally worth four or five times as much as in Ireland; and but one quarter, or third of what it is worth in Holland; because England is four or five times better Peopled than Ireland, and but a quarter so well as Holland. And moreover, where the Rent of Land is advanced by reason of Multitude of People; there the number of Years purchase, for which the Inheritance may be sold, is also advanced, though perhaps not in the very same Proportion; for 20 s. per annum in Ireland, may be worth but 8 l. and in England where Titles are very sure, above 20 l. in Holland above 30 l.

I suppose, that in Ireland and the High-Lands in Scotland, there may be about one Million and Eight hundred thousand People, or about a fifth part of what is in all the three Kingdoms: Wherefore the first Question will be, whether England, Wales, and the Low-Lands of Scotland, cannot afford Food, (that is to say) Corn, Fish, Flesh, and Fowl, to a fifth part more People, than are at the present planted upon it, with the same Labour that the said fifth part do now take where they are? For if so, then what is propounded is naturally possible. It is to be enquired, What the value of the immovables (which upon such removal must be left behind) are worth? For if they be worth less, than the advancement of the Price of Land in England will amount unto; then the Proposal is to be considered. If the Relict Lands, and the immovables left behind upon them, may be sold for Money; or if no other Nation shall dare meddle with them, without paying well for them; and if the Nation who shall be admitted, shall be less able to prejudice and annoy the Transplantees into England then before; then I conceive that the whole proposal will be a pleasant and a profitable Dream indeed.

As to the first point, whether England and the Low-Lands of Scotland, can maintain a fifth part more People than they now do (that is to say) Nine Millions of Souls in all? For answer thereunto, I first say, that the said Territories of England, and the Low-Land of Scotland, contain about Thirty Six Millions of Acres, that is four Acres for every Head, Man, Woman, and Child; but the United Provinces do not allow above one Acre and $\frac{1}{2}$, and England it self rescinding Wales, hath but Three Acres to every Head, according to the present State of Tillage and Husbandry. Now if we consider that England having but three Acres to a Head as aforesaid, doth so abound in Victuals, as that it maketh Laws against the Importation of Cattle, Flesh, and Fish from abroad; and that the draining of Fens, improving of Forests, inclosing of Commons, Sowing of St. Foyne and Clovergrass, be grumbled against by Landlords, as the way to depress the price of Victuals; then it plainly follows, that less than three Acres improved as it may be, will serve the turn, and consequently that four will suffice abundantly. I could here set down the very number of Acres, that would bear Bread and Drink, Corn, together with Flesh, Butter, and Cheese, sufficient to victual Nine Millions of Persons, as they are Victualled in Ships, and regular Families; but shall only say in general; that Twelve Millions of Acres viz. of 36 Millions, will do it, supposing that Roots, Fruits, Fowl, and Fish, and the ordinary profit of Lead, Tin, Iron-Mines, and Woods, would piece up any defect, that may be feared.

As to the second, I say, that the Land and Housing in Ireland, and the High-Lands of Scotland, at the present Market rates, are not worth Thirteen Millions of Money; nor would the actual charge of making the Transplantation proposed, amount to four² Millions more: So then the Question will be, whether the benefit expected from this Transplantation, will exceed Seventeen Millions?

To which I say, that the advantage will probably be near four times the last mentioned summ, or about Sixty nine Millions, Three Hundred thousand Pounds.

For if the Rent of all England and Wales, and the Low-Lands of Scotland, be about Nine Millions per annum; and if the fifth part of the People be superadded, unto the present Inhabitants of those Countries; then the Rent will amount unto Ten Millions 8000 l. and the number of Years purchase, will rise from seventeen and $\frac{1}{2}$, to a Fifth part more, which is twenty one. So as the Land which is now worth but Nine Millions per annum, at seventeen $\frac{1}{2}$ Years purchase, making 157 Millions and $\frac{1}{2}$, will then be worth Ten Millions Eight Hundred thousand Pounds, at Twenty one Years purchase; viz. Two Hundred Twenty Six Millions, and Eight Hundred thousand Pounds, that is, Sixty nine Millions, and Three Hundred thousand Pounds more than it was before.

And if any Prince willing to enlarge his Territories, will give any thing more than Six $\frac{1}{2}$ Millions or half the present value for the said relinquished Land, which are estimated to be worth Thirteen Millions; then the whole profit, will be above Seventy Five Millions, and Eight Hundred 600 l. Above four times the loss, as the same was above computed. But if any Man shall object, that it will be dangerous unto England, that Ireland should be in the Hands of any other Nation; I answer in short, that that Nation, whoever shall purchase it (being divided by means of the said purchase,) shall not be more able to annoy England, than now in its united condition. Nor is Ireland nearer England, than France and Flanders.

Now if any Man shall desire a more clear explanation, how, and by what means, the Rents of Lands shall rise by this closer cohabitation of People above described? I answer, that the advantage will arise in transplanting about Eighteen Hundred thousand People, from the poor and miserable Trade of Husbandry, to more beneficial Handicrafts: For when the superaddition is made, a very little addition of Husbandry to the same Lands will produce a fifth part more of Food, and consequently the additional hands, earning 40 s. per annum (as they may very well do, nay 6 to 8 l. per annum) at some other Trade; the Superlucration will be above Three Millions and Six Hundred thousand Pounds per annum, which at Twenty Years purchase is Seventy Millions. Moreover, as the inhabitants of Cities and Towns, spend more Commodities, and make greater consumptions, than those who live in wild thin peopled Countries; So when England shall be thicker peopled, in the manner before described, the very same People shall then spend more, than when they lived more sordidly and inurbanely, and further asunder, and more out of the sight, observation, and emulation of each other; every Man desiring to put on better Apparel when he appears in Company, than when he has no occasion to be seen.

I further add, that the charge of the Government, Civil, Military, and Ecclesiastical, would be more cheap, safe, and effectual in this condition of closer co-habitation than otherwise; as not only reason, but the example of the United Provinces doth demonstrate.

But to let this whole digression pass for a mere Dream, I suppose 'twill serve to prove, that in case the King of Englands Territories, should be a little less than those of the King of France, that forasmuch as neither of them are over-peopled, that the difference is not material to the Question in hand; wherefore supposing the King of France's advantages, to be little or nothing in this point of Territory; we come next to examine and compare, the number of Subjects which each of these Monarchs doth govern.

The Book called the State of France, maketh that Kingdom to consist of Twenty Seven thousand Parishes; and another Book written by a substantial Author, who professedly inquires into the State of the Church and Churchmen of France, sets it down as an extraordinary case, that a Parish in France should have Six Hundred Souls; wherefore I suppose that the said Author (who hath so well examined the matter) is not of opinion that every Parish, one with another, hath above Five Hundred; by which reckoning the whole People of France, are about Thirteen Millions and a half; Now the People of England, Scotland, and Ireland, with the Islands adjoyning, by computation from the numbers of Parishes; which commonly have more People in Protestant Churches, than in Popish Countries; as also from the Hearthmoney, Pole-money, and Excise, do amount to about Nine Millions and $\frac{1}{2}$.

There are in New-England, about 16000 Men mustered in Arms; about 24000 able to bear Arms; and consequently about 150000 in all: And I see no reason why in all this and the other Plantations of Asia, Africa, and America, there should not be half a Million in all. But this last I leave to every Mans conjecture; and consequently, I suppose, that the King of England hath about Ten Millions of Subjects, ubivis Terrarum Orbis; and the King of France about Thirteen and a $\frac{1}{2}$ as aforesaid.

Although it be very material to know the number of Subjects belonging to each Prince, yet when the Question is concerning their Wealth and Strength; It is also material to examin, how many of them do get more than they spend, and how many less.

In order whereunto it is to be considered, that in the King of Englands Dominions, there are not twenty Thousand Church-men; But in France, as the aforementioned Author of theirs doth aver, (who sets down the particular number of each Religious Order) there are about Two Hundred and Seventy thousand, viz. Two Hundred and Fifty thousand more than we think are necessary, (that is to say) Two Hundred and Fifty Thousand withdrawn out of the World. Now the said number of adult and able bodied Persons, are equivalent to about double the same number, of the promiscuous Mass of Mankind. And the same Author says, that the same Religious Persons, do spend one with another about 18d. per diem, which is triple even to what a labouring Man requires.

Wherefore the said Two Hundred and Fifty thousand Church-men (living as they do) makes the King of France's Thirteen Millions and a half, to be less than Thirteen: Now if Ten Men can defend themselves as well in Islands, as Thirteen can upon the Continent; then the said Ten being not concerned to increase their Territory by the Invasion of others, are as effectual as the Thirteen in point of Strength also; wherefore that there are more Superlucrators in the English, than the French Dominions, we say as followeth.

The multitude of Clergy's do lessen the K. of France's people, the multitude of Sea & Naval Men do increase the K. of England's Subjects. There be in England, Scotland, Ireland, and the Kings other Territories above Forty Thousand Seamen; in France not above a quarter so many; but one Seaman earneth as much as three common Husbandmen; wherefore this difference in Seamen, addeth to the account of the King of England's Subjects, is an advantage equivalent to Sixty Thousand Husbandmen.

There are in England, Scotland, and Ireland, and all other the King of England's Territories Six Hundred thousand Tun of Shipping, worth about four Millions and a $\frac{1}{2}$ of Money; and the annual charge of maintaining the Shipping of England, by new Buildings and Reparations, is about part of the same summ; which is the Wages of one Hundred and Fifty thousand Husbandmen, but is not the Wages of above part of so many Artisans as are employed, upon Shipping of all sorts; viz. Shiprights, Calkers, Joyners, Carvers, Painters, Block-makers, Rope-makers, Mast-makers, Smiths of several sorts; Flag-makers, Compass-makers, Brewers, Bakers, and all other sort of Victuallers; all sorts of Tradesmen relating to Guns, and Gunners Stores.

Wherefore there being four times more of these Artisans in England, &c. than in France; they further add to the account of the King of England's Subjects, the equivalent of Eighty Thousand Husbandmen more.

The Sea-line of England, Scotland, and Ireland, and the adjacent Islands, is about Three thousand Eight hundred Miles; according to which length, and the whole content of Acres, the said Land would be an Oblong, or Parallelogram Figure of Three thousand Eight hundred Miles long, and about Twenty four Miles broad; and consequently, every part of England, Scotland, and Ireland, is one with another, but twelve Miles from the Sea: Whereas France containing, but about one Thousand Miles of Sea line, is by the like method or computation, about Sixty Five Miles from the Sea side; and considering the paucity of Ports, in comparison of what are in the King of England's Dominions, as good as Seventy Miles distant from a Port: Upon which grounds it is clear, that England can be supplied, with all gross and bulkey commodities of Foreign growth and Manufacture, at far cheaper rates than France can be, viz. at about 4s. per cent. cheaper; the Land carriage for the difference of the distance between England and France from a Port, being so much or near thereabouts.

Now to what advantage this conveniency amounteth, upon the Importation and Exportation of Bulkey Commodities, cannot be less than the Labour of one Million of People, &c. meaning by bulkey Commodities all sorts of Timber, Plank, and Staves for Cask; all Iron,

Lead, Stones, Bricks, and Tyles for building; all Corn, Salt, and Drinks; all Flesh and Flish, and indeed all other Commodities, wherein the gain and loss of 4s. per Cent. is considerable; where note that the like Wines are sold in the inner parts of ? France for four or Five Pound a Tun, which near the Ports yield 7 l.

Moreover upon this Principal, the decay of Timber in England is no very formidable thing, as the Rebuilding of London, and of the Ships wasted by the Dutch War do clearly manifest; Nor can there be any want of Corn, or other necessary Provisions in England, unless the Weather hath been universally unseasonable for the growth of the same; which seldom or never happens; for the same causes which make Dearth in one place, do often cause plenty in another; wet Weather being propitious to High-lands, which drowneth the Low.

It is observed that the poor of France, have generally less Wages than in England; and yet their Victuals are generally dearer there; which being so, there may be more superlucration in England than in France.

Lastly, I offer it to the consideration of all those, who have travelled through England and France; Whether the Plebeians of England (for they constitute the Bulk of any Nation) do not spend a sixth part more than the Plebeians of France? And if so, it is necessary that they must first get it; and consequently that Ten Millions of the King of England's Subjects, are equivalent to Twelve of the King of France; and upon the whole matter, to the Thirteen Millions, at which the French Nation was estimated.

It will here be objected, that the splendor and magnificencies of the King of France, appearing greater than those of England, that the Wealth of France must be proportionably greater, than that of England; but that doth not follow, forasmuch as the apparent greatness of the King, doth depend upon the Quota pars of the Peoples Wealth which he levyeth from them; for supposing of the People to be equally Rich, if one of the Sovereigns levy a fifth part, and another a fifteenth, the one seems actually thrice as Rich as the other, whereas potentially, they are but equal.

Having thus discoursed of the Territory, People, Superlucration, and Defencibleness of both Dominions, and in some measure of their Trade, so far as we had occasion to mention Ships, Shipping, and nearness to Ports; we come next to enlarge a little further, upon the Trade of each.

Some have estimated, that there are not above Three hundred Millions of People in the whole World. Whether that be so or no, is not very material to be known; but I have fair grounds to conjecture, and would be glad to know it more certainly, that there are not above Eighty Millions, with whom the English and Dutch have Commerce; no Europeans that I know of, Trading directly nor indirectly, where they do not; so as the whole Commercial World, or World of Trade, consisteth of about Eighty Millions of Souls, as aforesaid.

And I further estimate, that the value of all Commodities yearly exchanged amongst them, doth not exceed the value of Forty Five Millions: Now the Wealth of every Nation, consisting

chiefly, in the share which they have in the Foreign Trade with the whole Commercial World, rather than in the Domestick Trade, of ordinary Meat, Drink, and Cloaths, &c. which bringing in little Gold, Silver, Jewels, and other Universal Wealth; we are to consider, Whether the Subjects of the King of England, Head for Head, have not a greater share, than those of France.

To which purpose it hath been considered, that the Manufactures of Wool, yearly exported out of England, into several parts of the World, viz. All sorts of Cloth, Serges, Stuffs, Cottons, Bays, Sayes, Frize, perpetuanus¹ ; as also Stockings, Caps, Rugs, &c. Exported out of England, Scotland, and Ireland, do amount unto Five Millions per annum.

The value of Lead, Tynn, and Coals, to be Five hundred thousand pounds.

The value of all Cloaths, Houshold-stuff, &c. carried into America, Two hundred thousand pounds.

The value of Silver, and Gold, taken from the Spaniards Sixty thousand pounds.

The value of Sugar, Indico, Tobacco, Cotton, and Cacao, brought from the Southward parts of America, Six hundred thousand pounds.

The value of the Fish, Pipe-staves, Masts, Bever, &c. brought from New-England, and the Northern parts of America, Two Hundred Thousand pounds.

The value of the Wool, Butter, Hides, Tallow, Beef, Herring, Pilchers, and Salmon, exported out of Ireland, Eight hundred thousand pounds.

The value of the Coals, Salt, Linnen, Yarn, Herrings, Pilchers, Salmon, Linnen-Cloth, and Yarn, brought out of Scotland, and Ireland, 500000l.

The value of Salt-peter, Pepper, Callicoes, Diamonds, Drugs, and Silks, brought out of the East-Indies, above what was spent in England; Eight hundred thousand pounds.

The value of the Slaves, brought out of Africa, to serve in our American Plantations Twenty thousand pounds; which with the Freight of English Shipping, Trading into Foreign parts, being above a Million and a $\frac{1}{2}$, makes in all Ten Millions one Hundred and Eighty thousand pounds.

Which computation is sufficiently justified by the Customs of the Three Kingdoms, whose intrinsick value are thought to be near a Million per annum, viz. Six hundred thousand pounds, payable to the King; 100 thousand Pounds, for the charges of Collecting, &c. Two hundred thousand pounds smuckled by the Merchants, and one Hundred thousand pounds gained by the Farmers; according to common Opinion, and Mens Sayings: And this agrees

also with that proportion, or part of the whole Trade of the World, which I have estimated the Subjects of the King of England to be possessed of, viz. of about Ten of Forty Five Millions. But the value of the French Commodities, brought into England, (notwithstanding some currant estimates,) are not above one Million Two hundred thousand pounds per annum; and the value of all they export into all the World besides, not above Three or Four times as much; which computation also agreeth well enough, with the account we have of the Customs of France; so as France not exporting above $\frac{1}{2}$ the value of what England doth; and for that all the Commodities of France (except Wines, Brandy, Paper, and the first patterns and fashions for Cloaths, and Furniture (of which France is the Mint) are imitable by the English; and having withal more People than England; it follows that the People of England, &c. have Head for Head, thrice as much Foreign Trade as the People of France; and about Two parts of Nine of the Trade of the whole Commercial World; and about Two parts in Seven of all the Shipping: Notwithstanding all which it is not to be denied, that the King and some great Men of France, appear more Rich and Splendid, than those of the like Quality in England; all which arises rather from the nature of their Government, than from the Intrinsick and Natural causes of Wealth and Power.

CHAPTER V

That The Impediments Of Englands Greatness, Are But Contingent And Removable.

The first Impediment of Englands greatness is, that the Territories thereunto belonging, are too far asunder, and divided by the Sea into many several Islands and Countries; and I may say, into so many Kingdoms, and several Governments, (viz.) there be Three distinct Legislative Powers in England, Scotland, and Ireland; the which instead of uniting together, do often cross one anothers Interest; putting Bars and Impediments upon one anothers Trades, not only as if they were Foreigners to each other, but sometimes as Enemies.

2. The Islands of Fersey and Gernsey, and the Isle of Man, are under Jurisdictions different from those, either of England, Scotland, or Ireland.

3. The Government of New-England (both Civil and Ecclesiastical) doth so differ from that of his Majesties other Dominions, that 'tis hard to say what may be the consequence of it.

And the Government of the other Plantations, doth also differ very much from any of the rest; although there be not naturally substantial reasons from the Situation, Trade, and Condition of the People, why there should be such differences.

From all which it comes to pass, that small divided remote Governments, being seldom able to defend themselves, the Burthen of protecting of them all, must lye upon the chief Kingdom England; and so all the smaller Kingdoms and Dominions, instead of being Additions are really Diminutions; but the same is remedied by making Two such Grand Councils, as may equally represent the whole Empire, one to be chosen by the King, the other by the People. The Wealth of a King is Three-fold, one is the Wealth of his Subjects, the second is the Quota pars of his Subjects Wealth, given him for the publick Defence, Honour, and Ornament of the People, and to manage such undertaking for the Common Good, as no one or a few private Men, are sufficient for.

The third sort are the Quota, of the last mention Quota pars, which the King may dispose of, as his own personal inclination, and discretion shall direct him; without account. Now it is most manifest, that the afore-mentioned distances, and differencies, of Kingdoms, and Jurisdictions, are great impediments to all the said several sorts of Wealth, as may be seen in the following particulars. First in case of War with Foreign Nations, England commonly beareth the whole burthen, and charge, whereby many in England are utterly undone.

Secondly, England sometimes Prohibiting the Commodities of Ireland, and Scotland, as of late it did the Cattle, Flesh, and Fish, of Ireland; did not only make Food, and consequently Labour, dearer in England, but also hath forced the People of Ireland, to fetch those Commodities from France, Holland, and other places, which before was sold them from England, to the great prejudice of both Nations.

Thirdly, It occasions an unnecessary trouble, and charge, in Collecting of Customs, upon Commodities passing between the several Nations.

Fourthly, It is a damage to our Barbadoes, and other American Trades, that the Goods which might pass thence immediately, to several parts of the World, and to be sold at moderate Rates, must first come into England, and there pay Duties, and afterwards (if at all) pass into those Countries, whither they might have gone immediatly.

Fifthly, The Islands of Jersey and Gernsey, are protected at the charge of England, nevertheless the Labour, and Industry, of that People (which is very great) redounds most to the profit of the French.

Sixthly, In New-England, there are vast numbers of able bodyed Englishmen, employed chiefly in Husbandry, and in the meanest part of it, (which is breeding of Cattle) whereas Ireland would have contained all those persons, and at worst would have afforded them Lands on better terms, than they have them in America, if not some other better Trade withal, than now they can have.

Seventhly, The Inhabitants of the other Plantations, although they do indeed Plant Commodities, which will not grow so well in England; yet grasping at more Land, than will suffice to produce the said Exotics in a sufficient quantity to serve the whole World, they do therein but distract, and confound, the effect of their own Indeavours.

Eighthly, There is no doubt that the same People, far and wide dispersed, must spend more upon their Government, and Protection, than the same living compactly, and when they have no occasion to depend upon the Wind, Weather, and all the Accidents of the Sea.

A second Impediment to the greatness of England, is the different Understanding of several Material Points, viz. Of the Kings Prerogative, Privileges of Parliament, the obscure differences between Law and Equity; as also between Civil and Ecclesiastical Jurisdictions; ? Doubts whether the Kingdom of England, hath power over the Kingdom of Ireland, besides the wonderful Paradox; that Englishmen, Lawfully sent to suppress Rebellions in Ireland, should after having effected the same, (be as it were) Disfranchised, and lose that Interest in the Legislative Power, which they had in England, and pay Customs as Foreigners for all they spend in Ireland, whither they were sent, for the Honour and Benefit of England.

The third Impediment is, That Ireland being a Conquered Country, and containing not the tenth part as many Irish Natives, as there are English in both Kingdoms, That natural and firm Union is not made, between the two Peoples, by Transplantations, and proportionable mixture, so as there may be but a tenth part, of the Irish in Ireland, and the same proportion in England; whereby the necessity of maintaining an Army in Ireland, at the expence of a quarter of all the Rents of that Kingdom may be taken away.

The fourth Impediment is, That Taxes in England are not Levied upon the expence, but upon the whole Estate; not upon Lands, Stock, and Labour, but chiefly upon Land alone; and that not by any equal, and indifferent Standard, but the casual predominancy, of Parties, and Factions: and moreover that these Taxes are not Levied with the least trouble, and charge, but let out to Farmers, who also let them from one to another without explicit knowledge of what they do; but so as in conclusion, the poor People pay twice as much as the King receives.

The fifth Impediment is the inequality of Shires, Diocesses, Parishes, Church-Livings, and other Precincts, as also the Representation of the People in Parliament; all which do hinder the Operations of Authority in the same manner, as a Wheel irregularly made, and excentrically hung; neither moves so easily, nor performs its Work so truly, as if the same were duely framed and poised.

Sixthly, Whether it be an Impediment, that the power of making War, and raising Mony be not in the same Hand, much may be said; but I leave it to those, who may more properly meddle with Fundamental Laws.

None of these Impediments are Natural, but did arise as the irregularity of Buildings do, by being built, part at one time, and part at another; and by the changing of the state of things, from what they were at the respective times, when the Practices we complain of, were first admitted, and perhaps, are but the warpings of time, from the rectitude of the first Institution.

As these Impediments are contingent, so they are also removeable; for may not the Land of superfluous Territories be sold, and the People with their moveables brought away. May not the English in the America Plantations (who Plant Tobacco, Sugar, &c.) compute what Land will serve their turn, and then contract their Habitations to that proportion, both for quantity and quality? As for the People of New-England, I can but wish they were Transplanted into Old England, or Ireland (according to Proposals of their own, made within this twenty years) although they were allowed more liberty of Conscience, than they allow one another.

May not the three Kingdoms be United into one, and equally represented in Parliament? Might not the several Species of the Kings Subjects, be equally mixt in their Habitations; Might not the Parishes, and other Precincts be better equalized; Might not Jurisdictions, and pretences of Power, be determined and ascertained?

Might not the Taxes be equally applotted, and directly applied to their ultimate use? Might not Dissenters in Religion be indulged, they paying a competent Force to keep the Publick Peace? I humbly venture to say, all these things may be done, if it be so thought fit by the Sovereign Power, because the like hath often been done already, at several Places and Times.

AUSTRIA OVER ALL

**Philipp von Hornick
(1684)**

CHAPTER I

NINE PRINCIPAL RULES OF NATIONAL ECONOMY

If the might and eminence of a country consist in its surplus of gold, silver, and all other things necessary or convenient for its subsistence, derived, so far as possible, from its own resources, without dependence upon other countries, and in the proper fostering, use, and application of these, then it follows that a general national economy (*Landes-Oeconomie*) should consider how such a surplus, fostering, and enjoyment can be brought about, without dependence upon others, or where this is not feasible in every respect, with as little dependence as possible upon foreign countries, and sparing use of the country's own cash. For this purpose the following nine rules are especially serviceable.

First, to inspect the country's soil with the greatest care, and not to leave the agricultural possibilities or a single corner or clod of earth unconsidered. Every useful form of plant under the sun should be experimented with, to see whether it is adapted to the country, for the distance or nearness of the sun is not all that counts. Above all, no trouble or expense should be spared to discover gold and silver.

Second, all commodities found in a country, which cannot be used in their natural state, should be worked up within the country; since the payment for manufacturing generally exceeds the value of the raw material by two, three, ten, twenty, and even a hundred fold, and the neglect of this is an abomination to prudent managers.

Third, for carrying out the above two rules, there will be need of people, both for producing and cultivating the raw materials and for working them up. Therefore, attention should be given to the population, that it may be as large as the country can support, this being a well-ordered state's most important concern, but, unfortunately, one that is often neglected. And the people should be turned by all possible means from idleness to remunerative professions; instructed and encouraged in all kinds of inventions, arts, and trades; and, if necessary, instructors should be brought in from foreign countries for this.

Fourth, gold and silver once in the country, whether from its own mines or obtained by industry from foreign countries, are under no circumstances to be taken out for any purpose, so far as possible, or allowed to be buried in chests or coffers, but must always remain in circulation; nor should much be permitted in uses where they are at once destroyed and cannot be utilized again. For under these conditions, it will be impossible for a country that has once acquired a considerable supply of cash, especially one that possesses gold and silver mines, ever to sink into poverty; indeed, it is impossible that it should not continually increase in wealth and property.

Therefore, Fifth, the inhabitants of the country should make every effort to get along with their domestic products, to confine their luxury to these alone, and to do without foreign

products as far as possible (except where great need leaves no alternative, or if not need, wide-spread, unavoidable abuse, of which Indian spices are an example). And so on.

Sixth, in case the said purchases were indispensable because of necessity or irremediable abuse, they should be obtained from these foreigners at first hand, so far as possible, and not for gold or silver, but in exchange for other domestic wares.

Seventh, such foreign commodities should in this case be imported in unfinished form, and worked up within the country, thus earning the wages of manufacture there.

Eighth, opportunities should be sought night and day for selling the country's superfluous goods to these foreigners in manufactured form, so far as this is necessary, and for gold and silver; and to this end, consumption, so to speak, must be sought in the farthest ends of the earth, and developed in every possible way.

Ninth, except for important considerations, no importation should be allowed under any circumstances of commodities of which there is a sufficient supply of suitable quality at home; and in this matter neither sympathy nor compassion should be shown foreigners, be they friends, kinsfolk, allies, or enemies. For all friendship ceases, when it involves my own weakness and ruin. And this holds good, even if the domestic commodities are of poorer quality, or even higher priced. For it would be better to pay for an article two dollars which remain in the country than only one which goes out, however strange this may seem to the ill-informed.

There is no need of further elucidating these fundamental rules of a general national economy. Their reasonableness is obvious to every man of intelligence. I do not mean to exclude all exceptions. The circumstances of each country may allow them now and then, but only rarely. If countries and their way of looking after things are considered according to these rules, it will be easy to judge their general economy. I do not presume to instruct anyone; but, in all modesty, I venture to say that any manager and administrator of a general national economy, whether of high or low degree, who judges himself according to these rules, will be able to tell easily whether he has properly administered his duties or not. They are not the invention of a speculative mind.

They follow from the nature of things, reason confirms them, and in every place where riches flourish all or part of them are applied. Therefore my reader will not resent my delaying him somewhat with this bit of theory; and if he has intelligence, which I do not doubt, he will easily discover its purpose. I believe that he will gradually see the light, if he has not already done so, and realize whether the well-known scarcity of money in Austria is to be ascribed to nature, or to indolence and carelessness, that is, to human will alone.

"This is an old story," many perhaps will say, "a sort of commercial or cameral primer, which we have known a long time." But why is such a primer in so many places unfortunately so little practised, or even learned? By this standard, then, and this touch-stone we wish to test

our Austria: to investigate her natural gifts as far as possible, and then to consider how they can be developed.

CHAPTER II

HOW TO INSTITUTE REFORMS IN THE NATIONAL ECONOMY PROPERLY

"Good preaching," some one will reproach me. "He may well cry the loudest over the pain of a sick man who can help least. Show us what to do about it." Now I have already said that I did not intend to explain how to apply our rules, but to leave that to those who have general oversight of the Austrian realm, and who are in charge of its administration.

If my unauthoritative ideas are desired, however, I should like to begin with the above-mentioned fifth rule, and advise the Austrians **TO BE CONTENT FOR A WHILE WITH THEIR OWN GOODS, WITH THEIR OWN MANUFACTURES, HOWEVER BAD THEY MAY BE AT FIRST, AND TO REFRAIN FROM FOREIGN ONES, KEEPING THEIR GOOD GOLD AND SILVER IN THEIR POCKETS.**

This would fit in with all the other rules, and everything else would follow from this alone. For the ninth rule is practically included in this fifth one; and if people would use nothing but domestic manufactures, the children and inhabitants of the country would be compelled (most of them gladly) to turn their hands to their own manufactures, and to work up the domestic raw materials. In this way the second rule would be greatly furthered. And since artisans go where they can get a living, and many foreigners would necessarily be out of work as a result of the prohibition of their products, and sometimes even lack our raw materials, they would be compelled to come to Austria, in order to seek work, necessary raw materials, and their living, and to settle there; thus furthering the principal part of the third rule, namely, the development of a population engaged in manufactures. Then foreigners, having little more of their own to give, would lose the magnet with which they attract away our gold and silver. And thus the fourth rule would be observed, and the money would remain in the country. Since we could not do without a few things, however, such as Indian spices, fish products, and, for a time, raw silk, &c., we would have cause, opportunity, and material to exchange our surplus domestic products with our neighbors and others, without giving the most indispensable goods for them, according to the advice of the sixth rule. We would be able to do without these all the more easily, since the erection of domestic factories, immigration of foreign artisans, and growth of the country's population would increase domestic consumption; whereby the eighth rule would be greatly furthered. And once the country had acquired a supply of cash in this way (as must certainly happen in a very few years, even if we kept only the annual product of our mines), then with the means would come the spirit, the desire, and the perseverance to apply the first rule, by developing plants hitherto lacking, and abandoned or otherwise neglected mines; the seventh, in working up foreign raw materials; and to take such further measures as may be needed under the first rule for the improvement of hitherto uncultivated tracts of land, under the third for populating the country with peasantry, under the sixth for doing our own transporting both of foreign and domestic goods, and under the eighth in various ways. Indeed I may say without shyness, and surely without joking, that Austria has certain hidden resources, which will raise the first, third, and

eighth rules to a degree impossible for the other countries of Europe to attain, and will, in all probability, win for Austria a wealth and splendor such as she has never had in her history or even dared to hope for.

CHAPTER III

THAT THE APPLICATION OF THE FIFTH RULE IS TO BE EFFECTED BY THE PROHIBITION OF THE FOUR PRINCIPAL FOREIGN MANUFACTURES: SILK, WOOLEN, LINEN, AND FRENCH WARES

Now we come to the big question, how to go about it to induce the inhabitants of Austria to content themselves with their own domestic manufactures; for according to my own admission, there are very few such available, and one can hardly advise people to clothe themselves as in primitive times in untanned sheepskin. *Hic opus, hic labor est!* and my only concern is that I shall have to prescribe a bitter pill for my Austrians, who like to dress trimly and expensively, and live for their physical comfort. But to make some concession, I must admit that I did not mean the abstinence from foreign goods to be taken in a general sense at the beginning, intending for the time being to put only those things on our black-list, the neglect of which can bring greatest harm to the country, the proper cultivation of which will bring the greatest, quickest, and most obvious advantage, and the lack of which from abroad will be easiest to bear or most readily replaced. In this category I place first woollen manufactures, both woven and knit goods, with the single exception of millers' bolting-cloth, as interfering too much with the pantry, for a year, until it is supplied within the country. Second, all linen goods of all kinds.

Third, silk manufactures of all stages. Fourth, everything included under the name French manufactur'es and not included in the three classes mentioned above, whether made in France itself or in Italy, or in Switzerland, or elsewhere.

Quite an undertaking! but I think that even according to our description it is the right solution. For it is certain that these four sorts of foreign goods are the real leeches which rob us of the inmost strength of our body and suck the best blood from our veins. Certain it is that these four manufactures are the beasts of prey which alone take every year up-wards of sixteen million gulden from our pockets, just as if they had never been there. I was present when it was estimated, by distinguished men well acquainted with the country, that our annual loss of money through French wares alone amounts to three million gulden and more. If, moreover, as the above-mentioned Survey of Manufactures in Germany makes certain, fifteen thousand dollars are exported every year for bolting-cloth from Saxony alone, so that at least a hundred thousand dollars must yearly take flight from Austria as a whole for it, and bolting-cloth makes up hardly a fiftieth part of the foreign wool manufactures imported by us: then it must follow that at least seven million gulden leave Austria every year for these wool manufactures.

What I have said above about the six and a half million dollars of mere wages and business-men's profits, which remain every year in the city of Leyden alone, according to clear reckoning, for woollen manufactures in cloth, small-wares, &c. will make credible what

I here allege concerning the seven million guldez which annually go out of Austria for such manufactures. Now silk manufactures are probably not much inferior to the woollen.

Indeed, if more than nine thousand dollars are exported annually for silk from Saxony alone, again according to the statement in the Survey of Manufactures in Germany, and the author is afraid of appearing unreasonable in placing the total at such a modest sum, should we not likewise consider a man unreasonable who put the Austrian consumption thereof only about four times higher? And yet that would make six million gulden. If, however, everything made of linen be added, which is also not inconsiderable, we can reckon up and see whether less than eighteen or twenty millions are sacrificed annually, simply to satisfy the unnecessary desire for display in dress, and poured into the coffers of strangers, mostly our enemies. I might say that in Vienna before the siege there were two hundred thousand men over twelve years old, each of whom on the average spent ten gulden a year (most of them, indeed, thirty and more, many even a hundred, and not a few several hundred and even thousands) for foreign articles of clothing. Now it is easy to show that the other capital cities of the Austrian states, also very splendid, as well as other substantial and fine towns, besides the great and lesser nobility, together with their servants and officials, the whole kingdom of Hungary, the great and lesser clergy, besides all those under twelve years of age and yet having their share of foreign goods, and finally what is spent on other forms of personal property from abroad, all taken together, must, if Vienna amounts to at least eight, reveal a loss of eighteen millions. Let no one be offended at this, or be astonished at the huge sum, as if we were only playing with millions. For a neighboring state, which is only one sixth as large as Austria, exports annually, according to clear reckoning, three million dollars, according to the above-cited Survey of Manufactures. We know where all this money comes from, yet the country remains in the same condition as before, and consequently is exporting just as much again. How much more credible is it, then, that Austria lets foreigners have eleven or twelve million dollars.

To guard, nevertheless, against all doubts, reasonable or unreasonable: I will reduce the figures almost a half, leaving the total ten millions net, which are thrown out the door like a penny, without any hope of their return, simply for four kinds of manufactures. If these ten millions were kept in Austria for only a single year, how this lifeless body would begin to move and to revive! How it would recover and gain strength! And if, as would follow anyway, these ten millions made their way into circulation, in addition to what is in general use even under the present bad conditions, and, like the human blood by the power of the heart, passed every year to a large extent through the prince's treasury, in a gentle, practical, and tolerable way (which is the duty of the exchequer): How all the members of the German-Austrian state would suddenly rejoice and feel strong! If, however, this were kept up ten or twenty years, or longer, and if a suitable watch were kept over these four manufactures and also over the other trades in this way, and in each branch as far as practicable, and if finally the foreign consumption of domestic raw and manufactured products were increased in the course of time as much as possible; what in all Europe would then equal our Austria? And what sort of manufactures are these, the dispensing with which from foreign sources could make us so prosperous? They would, it is true, require some oversight and pains for their development, but nowhere would they be easier to introduce

than in Austria, as I will demonstrate below. We could well do without the French trumpery, without special difficulty either, and in a few years imitate them more easily and more readily than others. I will also explain that in its place.

CHAPTER IV

WHY NOT ADOPT OTHER MORE MODERATE MEANS THAN THE COMPLETE PROHIBITION OF FOREIGN MANUFACTURES?

Now we come to the question how to enable Austria to be content with her own domestic products in the often-cited four branches of manufacture, giving up foreign ones, and this is the real crux of the matter. Following the general course hitherto adopted, people will immediately conclude: First of all, manufactures should be introduced in Austria, privileges granted for this purpose, companies established; and when they have been introduced, either heavy taxes and import duties should be put upon foreign goods coming in, so that they may not be as cheap as the domestic ones, and so will have to stay outside; or magazines should be established, in which foreign as well as domestic goods shall be deposited, with instructions that merchants shall not proceed to the sale of the foreign, until the domestic have all been sold; finally, in order that progress may be made with the domestic manufactures, foreign goods should then be forbidden through the Bank. But these ways are, in my opinion, uncertain, slow, and, in view of our German temperament, sure to come to nothing. For, in the first place, capitals will be lacking, because rich people will not want to let them out of their strong-boxes, because of lack of confidence in the project. In the second place, no spirit or resolution will be forthcoming, on account of equal lack of confidence in the result, and this not unreasonably. For, in the third place, because of the slowness of such introduction, merchants and others not well disposed toward the plan, especially foreign factors, will have ample opportunity to ruin the beginnings by a thousand kinds of devices. The desire to become rich quickly, and impatience at waiting for gains, which, on account of the uncertainty of consumption, are bound to be uncertain, will, in the fourth place, do a good deal of damage by itself; the long time, in the fifth place, will also take away our energy and cool our enthusiasm. Besides, in the sixth place, there would be endless smuggling under such easy and careless administration. The domestic goods, in the seventh place, will have to bear reproaches for this or that pretended defect, and so fall into disrepute and discredit.

Luxury, the raging beast, would, in the eighth place, not be repelled by the high prices of foreign goods, but would develop all the greater passion for them. The domestic manufactures would, in the ninth place, never attain complete development, as long as there was hope of getting the foreign ones. To sum up: The eventual prohibition and exclusion of foreign products would never be achieved in this way. For our illness is too great and too dangerous to yield to such weak and slow treatment. I therefore deal with the problem in a very different way.

Other people wish to introduce domestic manufactures, in order to exclude foreign ones later. I, however, advise the prohibition of foreign ones, in order to introduce domestic ones later. A big program! How much opposition is doubtless already being formulated against it, almost before it has left my hand! I shall not allow myself to be misled thereby, but remain convinced that foreign manufactures must be banned in order to promote domestic ones. I

only wish to restrain premature judgment, until I have set forth the arguments for my proposal, and have disposed of the objections which may be urged against it. All my life I have preferred the simplest, most effective, and most certain, though apparently somewhat strong means to over-refined methods, neither cold nor warm, and therefore subject to all sorts of attacks, and in the end to much more inconvenience than those which work rigorously.

Now there is nothing simpler in execution than the complete prohibition of all foreign goods in our four branches of manufacture. For smuggling cannot take place, if only those assigned to supervise it remain faithful, through fear and hope, punishment and reward; and if domestic goods are protected against violators of the public faith by the strict taboo. Nothing easier; for a bit of paper and ink, some decrees at the custom-houses and passes, instruction of some officials, arrangements for inspection and paying duties, and the unavoidable and inescapable punishing of the first or second who are caught red-handed, as well as the criminal's helpers and the receivers of the smuggled goods, be they great or small, will fix everything. Nothing prompter; for in twenty-four hours, so to speak, everything can be put into operation, and within a year the effect will be felt throughout Austria, both in the Treasury of the prince and in the coffers of his subjects.

Nothing surer and more vigorous; for necessity itself and the sure profit resulting from the certainty of consumption, will teach the country's inhabitants to devote themselves to their own manufactures. When the money no longer goes to foreigners, at least ten millions will remain in the country annually, and go to increase our business capital. And the above-mentioned assurance of consumption, and the resulting sure profit, will encourage the capitalists to release their cash. Foreign artisans will be compelled by lack of work and bread to come into Austria to seek both. A hundred other advantages besides, which may not now be thought of, are likely to appear in the course of the execution.

CHAPTER V

OBJECTIONS TO THE PROHIBITION OF FOREIGN GOODS

ANSWERED

I now have to answer the objections. I will take them up briefly, in order that this work may not be expanded to undue proportions. Enough is said for the sensible, and more detail would be wasted on the others.

The first is: HOW COULD WE GET ALONG WITH DOMESTIC GOODS, IF FOREIGN ONES WERE SO SUDDENLY BANNED, AND HOW PROVIDE SUBSTITUTES?

Answer: To tell the truth, we do not need the so- called French wares at all. Hence we shall be able to do without them merely until they gradually come to be produced in the country, as there is already a beginning in many of them; and other branches also cannot long fail to be stabilized, even more promptly than the other three much more important manufactures. In the case of silk goods the situation is about the same. Moreover, it is only for two or three years that there will be any shortage of them in the country; in five or six years there will be plenty. In the case of linen manufactures, Austria would have plenty already, as far as quantity goes, if only the good people who make that their profession, could find enough work. And as for variety and quality, it would probably not take long to supply that.

Silesia alone would suffice, where this weaving has almost no guild, and everywhere, both in distinguished and peasant houses, the loom is found in rooms and chambers, upon which everybody works, and everyone is taught, just as in spinning. In the case of cloth-making the circumstances are not much different, and I know that in many an otherwise little known town there has been almost incredible progress.

If only the domestic consumption were assured to them, and they were provided with, say, a half-year's stock of wool, how soon the cloth-making industry, as well as wool-spinning, which is not very badly off anyway, on account of the continual sales to foreign countries, would expand to five or six times what it now is. The thinner stuffs might, in case of necessity, have to bear the same fate as silk-making, namely, to slow down for a short time, meanwhile replacing the wanted linings with something else, until their fabrication is introduced in the country. To sum up: Linen and cloth, the most necessary, we should have in sufficient supply immediately, the small-wares would be supplementary to them.

With light woolens, silks, and French wares we could, in case of necessity, dispense altogether forever, as our ancestors did, and hence all the more readily for a time only.

WHAT IS TO BE DONE ABOUT THOSE MERCHANTS WHO ARE ENGAGED SOLELY IN THE IMPORTING BUSINESS? THEY WILL BE RUINED. - An advantage! For they are the very fellows who are impoverishing the country. It is therefore better that

they should collapse than the commonwealth. They will be able to hold out, however, until they obtain commissions from domestic wholesalers or financiers, or credit from them, or book-keeping with the manufacturers, or some other position or service (of which there will then be a hundred times as many as there are ruined merchants), or invest any capital they may have in domestic manufacture. If they do not wish to be employed by the domestic factories, however, and they have no capital to invest, then such worthless rascals, who act only to the advantage of foreigners and to the harm of Austria, and who have not been able to do any more than earn their daily bread, are no more worthy of sympathy than downright fools.

OUR AUSTRIAN MANUFACTURES WILL NOT BE AS GOOD AS THE FOREIGN ONES. - Such a claim is in many cases a delusion of the Devil, who is hostile to the prosperity of Austria.

Granted, however, that this would be an unavoidable evil, still it would not be unendurable. I will cite the prohibition of Hungarian wine in Austria, Styria, and elsewhere. If you ask why wines are prohibited which are better than the domestic ones, and even cheaper, the answer will be: That the domestic gifts of Providence may be utilized and prudently consumed, not despised, thrown away, or ruined; that the highlands may be benefited, and the limited cultivation of vineyards, an important source of regalian revenue, may not be abandoned; that thereby so much more money may stay in our pockets. It is the same with Hungarian salt, to which the Austrian is inferior. And yet the former is kept out and the latter retains control of the field. It is quite the proper thing, however, and can be applied *ad litteram* to domestic manufactures. For if we have such principles in a few things, why do we not extend them to the great and many? If we use them on two such necessary articles as wine and salt, why do we not apply them the more readily to the unnecessary abuse in matters of clothing? If my proposal aimed at restricting the subsistence of Austria, and cutting down her food or drink by prohibiting commodities, there might be some reason to complain that this was too hard; that the body could not suddenly give up the nourishment to which it had become accustomed; that it would be an injury to health. But there is no question here of eating and drinking, or of health and long life, or of fasting and abstaining, but whether the body should be decked with Silesian or foreign cloth, with Upper Austrian linen or Indian bombazine, with domestic or foreign-made silks or stockings, with Austrian or French ribbons, which has nothing to do with health or palate or stomach, but merely things of fancy, and not even becoming to the proud spirit of display. As to how domestic wares may be made as good as foreign in quality, that is, in durability as well as beauty, I will undertake to set forth my views somewhat more fully below.

WE CANNOT MAKE OUR PRODUCTS AS GOOD AS FOREIGN ONES, SINCE WE HAVE NEITHER SILK NOR THE SPANISH WOOL WHICH IS INDISPENSABLE FOR FINE CLOTHS. - On that point people may well ask advice of the English and Dutch, who not only have no silk at home, but have no hope of ever having any; and have little of the long wool for cloth, besides having no Spanish wool, the same as we. Where they procure such raw materials, we shall find them too. Indeed, we shall obtain Milanese and Sicilian silk

and Spanish wool all the more easily, since the Spaniards will prefer to grant this to their kinsfolk and most faithful allies rather than to others.

As for long wool, it is not only easy to develop an ample supply of that in Bohemia, as pointed out above, but our neighbors will be as glad to sell it to us for our money or other goods as to anyone else.

BUT WHAT WILL DAME FASHION, THE SOLE ARBITER OF MANUFACTURES IN MATTERS OF DRESS, SAY TO THAT: SURELY ONE MUST DRESS LIKE OTHER NATIONS. - It would be a good thing if we sent Dame Fashion to the Devil, her father.

There are incomparably more nations in the world that keep to one kind of clothing, than vary it. Why should we, then, imitate the few and not the many? Or if we can not do without this foolish variety, we should be free, anyway, to be as foolish as the French, and to invent such things from time to time out of our own fancy, in order to remain masters of our manufactures. If this would not do either, then samples, both of clothing styles and cloth patterns, might be brought from France and fabricated here; thus remedying this misfortune also. Indeed, it would be an advantageous change for the merchants. For now, when a new fashion comes in, the goods have to be ordered from a distance. Before they arrive, the style often changes again, and the merchant suffers a loss. If the factories are in the country itself, however, no more will be made in the new styles than just enough, so to speak, to supply the daily demand.

WHERE ARE OUR GERMANS TO GET CLEVERNESS ENOUGH TO INVENT A NEAT CLOTH-PATTERN OR FANCY JEWELRY-DESIGN, OR EVEN TO IMITATE ONE? THEY HAVEN'T BRAINS ENOUGH. - Such sarcasm should be retracted by the lips that uttered it. For the contrary is amply demonstrated above, and there is no other reason for the backwardness of our people except that the best artists are not honored among us. So they go off to France and Holland. The artisans who stay among us are not encouraged, and know, moreover, that even if they did make something good, foreign wares would always be esteemed more highly. Nevertheless there are such people here and there. I should like to have defied the one who displayed before the old King in Augsburg a foreign-made ribbon, which he could not imitate. And even in Dresden I know a young man whose first trade was that of ribbon-maker, later, as this did not give him a living, a lackey, still later a silk weaver in the new royal silk manufactory; who, in everything to which he chooses to apply himself, equals, where he does not surpass, foreigners, and has already given so many proofs of it that he can not be accused of presumption when he says, according to his habit, that he will undertake to imitate any lessons given him; and to give lessons to others which they would not imitate.

WHERE IS THE CAPITAL FOR DOMESTIC INVESTMENT TO BE OBTAINED? - If I should answer that it is for the Prince to see to that, I should be right, perhaps, but the times will not endure it. If I should therefore pass it on to the provinces, it might not be a mistake,

either, but it might nevertheless not encounter the same sentiment. Therefore let it remain as suggested above, that if ten millions stay in the country every year more than now, and the consumption of domestic products is well assured, then there will be an abundance of capital. Moreover, I hear of a new strange proposal for obtaining Credit to make a big Capital without any; of which it will be possible to judge, when it has been given out.

IT IS TO BE FEARED THAT WE SHALL HAVE TO LIVE AT THE MERCY OF DOMESTIC ARTISANS AND BUSINESSMEN, SINCE THEY WILL RAISE THEIR PRICES EXCESSIVELY WHEN THEY ARE NOT RESTRAINED BY FOREIGNERS. - If the government supervises things as it should, and checks wantonness, this will not have to be feared. And if manufactures eventually become extensive, the people themselves will strive for money and bread, and make goods cheap through their plentifulness. Where foodstuffs, house-rent, and wages of servants, as well as raw materials or goods, are inexpensive, as with us, and where wares are not brought from a distance and consequently are subject to no heavy charges for freight, tolls, or risk, it is hardly possible that they should be higher-priced than foreign ones (especially if the market is certain, and the goods do not have to lie long at interest). It might even be said that strangers do not make us gifts of these things, either; and it would be better, after all, if something must be sacrificed, to be a victim to one's own countryman rather than to a stranger, and to console one's self with the fact, already alluded to above, that it is better, although not every peasant can understand it, to pay two dollars for a domestic article, which remains in the country, than only one for a foreign one, which is exported. For what once goes out stays out. But what remains in domestic circulation involves no loss to the public, but is an advantage in several ways. The merchant himself, who invested it, can profit by it again. The state is to be thought of as a rich man, who has his money in many purses. If he takes something out of one and puts it into the other, he becomes no poorer thereby.

For, although one purse becomes lighter, the other becomes that much heavier. He is master, however, of one as well as of the other. And this must be a leading principle of national economy, or things will not go well.

BUT THOSE NATIONS WHOSE MANUFACTURES WE PROPOSE TO PROHIBIT WILL BE ANGRY, AND CUT US OFF FROM SUCH THINGS AS WE MAY STILL NEED FROM THEM; OUR DOMESTIC GOODS HITHERTO TAKEN BY THEM WILL BE LEFT ON OUR HANDS; OUR ALLIANCES AND WE OURSELVES WILL BE DESERTED IN TIME OF NEED. - Let them be angry who will. If they are enemies, we do not need to spare their feelings; if they are friends, they will excuse us if we, by eventually developing a good economy, get into a position not only to help ourselves, but also in case of need to be of more real service to them. We see how France is angry at the way England consigns to the flames all French wares that are discovered.

And after all, let him who stands behind Job take a friendship which really aims only at plundering our purse. We have learned how much friends give us for nothing in an emergency. And other nations are not so foolish, either, as to refuse us their unprohibited wares out of spite on account of the prohibited ones, and to avenge and increase the forced

loss by a voluntary one. The free commerce of many places, such as Hamburg, Amsterdam, &c., does not allow any buyer to be excluded. And even if all others should treat us that way, the Spaniards, at any rate, for the reasons pointed out above, and because they have almost as much interest in our prosperity as we, would be for us rather than for anyone else, and not leave us in the lurch for the best Spanish wool and Italian silk; which are the two things which we still need to import. And, after all, we could get silk through Turkey. The nations, however, from whom we must get long wool, are not among those to whom our prohibition will cause any damage. They will therefore have no reason to prohibit our buying it; and in an emergency Bohemia, as already pointed out, would have to devote herself more to the production of this long wool. So there is no danger that our goods intended for export will be left on our hands.

These are: wine, grain, oxen, copper, iron, quicksilver, hides, linen, all kinds of minerals, &c. For those who buy these things of us are either not among those who are injured by our prohibition, or are not able to do without such goods of ours. When we have become somewhat stronger financially as a result of our economy, we will not only have no need of foreign alliances and assistance, but they would even offer themselves of their own accord. For much money, many alliances, as France shows well enough. And on the contrary: Point d'argent, point de Suisses. Doubtless those who will not like our good order, because hitherto they have had good fishing in troubled waters, will try all sorts of tricks in order to lead us astray. Maisjn confrejin, ne fait point de fourrure.

CHAPTER VI

HOW TO RAISE THE QUALITY OF DOMESTIC MANUFACTURES, SO THAT THEY MAY NOT BE INFERIOR TO FOREIGN ONES

Here we have to consider briefly how the quality of domestic manufactures is to be raised, in order that they may equal foreign ones. This reminds me of that humorous or, at any rate, strange chemical saying: *Accipe quod debes, & operare sicuti debet, tunc eveniet tibi, quod debet*. I mean: We have the materials for work like others, hands and heads like others, tools like others. If then the effect is not produced, as with others, it is certainly a willful wantonness, or at least a wanton awkwardness, which the government will know how to restrain, if it understands its duties. And it has been pointed out already that foreigners take our woven cloths and linen to their countries, finish them there, and thereby transform them into foreign goods; which finishing, God willing, we should also be able to imitate. They likewise take out our Silesian yarns and make their linen out of them.

They take out our flax, hackle it again, and prepare it in a special way; then spin it in their way. In this connection it is to be noted that they make two kinds of linen, the best for themselves, the poorer for us and other foreigners; and indeed for the reason that they think we do not pay for theirs according to its value. The first is made of Silesian weft, but the warp is of Dutch or similar yarns, made, however, of Silesian or other high-German flax. In the other, both warp and weft are high-German and Silesian. I have been informed, moreover, that they take our woven Silesian linen and full it in butter-milk. For let no one be surprised at the fulling of linen, since Leipzig also understands that. In this way must high-German goods be made into good foreign ones. There is nothing in all this which we Austrians could not imitate. If our minds were too dull to find it out for ourselves, then have artists from other places come here; and spare no expense, for they will pay for themselves, though they had to be bought for their weight in gold. If this is not satisfactory, then send some of our native sons thither, and have them learn it. If the Germans, as soon as they reach France or Holland, equal or even surpass the inhabitants there, as long as they are among them, they can also bring the art back with them, and do a service to their fatherland, to which they owe everything anyway. It is of no consequence that the tools may not be brought to us from France or Holland. For even if that were not possible, either whole or in pieces, it would be a simple thing for an alert mathematical head to grasp them and later set them up here, though it required more than one journey. I also hear from the Swiss that they now know how to make their hemp as good as the best Dutch linen. I praise them, not only for such diligence, but also because they plant their land with big high hemp rather than small flax, and yet know how to make use of it as well as the latter. Now if the Swiss can do this, why not the Austrians too? These very Swiss also furnish us with a notable example of diligence in the wool manufacture. All the world a while ago procured its bolting-cloth from France, and long believed that it would never be brought from anywhere else. But now it is made as well in Switzerland as in France, and the greater part of what is used in Germany comes from there, although the Calwische Company in Wiirtemberg does something along that line.

How much the silk Manufacture is growing in Switzerland is well known, moreover. And sometimes we are so absurd as to tax these people with being a little too materialistic, when we doubt all the while whether we also have intelligence and cleverness enough to do what is an easy matter for them. It would also be no small assurance of the goodness of domestic wares to erect halls, warehouses, and inspecting rooms, requiring all finished pieces of cloth of any kind, or other things, to be brought there and pass an examination.

Only those passing it would be current in the warehouses and honest merchants' shops; those which did not pass it would be excluded from other upright wares and remain mere peddler's goods. The falsifying or misuse of the stamps put on the good wares after inspection should, on account of the great consequences, be punished as a violation of general confidence and a weakening of the general credit of the community; not much less severely than the counterfeiting of money and government documents and seals, even with capital punishment in some cases, like grand larceny. In this way Austrian goods would not only be kept up to proper quality and workmanship, but in a short time would also acquire great credit and reputation at home and abroad, which would promote sales greatly, since every buyer could feel assured he was not being cheated.

Furthermore, there might be established in Austria certain annual competitions, no master or journeyman being excluded who is either a native of the country or who plans to settle there; and providing that whoever won there should be rewarded with certain privileges, emoluments, or in money and other prizes, which would be easy to arrange in such a way that it would not cost the public anything. This would not only be an impetus to the arts among the inhabitants, but would also attract the best workmen from abroad.

A DISCOURSE OF TRADE

Nicholas Barbon

(1690)

The Greatness and Riches of the United Provinces, and States of Venice, consider'd, with the little Tract of Ground that belongs to either of their Territories, sufficiently Demonstrate the great Advantage and Profit that Trade brings to a Nation.

And since the Old Ammunition and Artillery of the Grecians and Romans are grown out of Use; such as Stones, Bows, Arrows, and battering Rams, with other Wooden Engines, which were in all Places easily procured or made: And the Invention of Gunpowder hath introduced another sort of Ammunition and Artillery, whose Materials are made of Minerals, that are not to be found in all Countries; such as Iron, Brass, Lead, Salt-petre, and Brimstone; and therefore where they are wanting, must be procured by Traffick. Trade is now become as necessary to Preserve Governments, as it is useful to make them Rich.

And notwithstanding the great Influence, that Trade now hath in the Support and Welfare of States and Kingdoms, yet there is nothing more unknown, or that Men differ more in their Sentiments, than about the True Causes that raise and promote Trade.

Livy, and those Antient Writers, whose elevated Genius set them upon the Inquiries into the Causes of the Rise and Fall of governments, have been very exact in describing the several Forms of Military Discipline, but take no Notice of Trade; and Machiavel a Modern Writer, and the best, though he lived in a Government, where the Family of Medicis had advanced themselves to the Sovereignty by their riches, acquired by Merchandizing, doth not mention Trade, as any way interested in the Affairs of State.

Of Trade and the Stock, or Wares of Trade.

Trade is the Making, and Selling of one sort of Goods for another; The making is called Handy-Craft Trade, and the maker an Artificer; The Selling is called Merchandizing, and the Seller a Merchant: The Artificer is called by several Names from the sort of goods he makes. As a Clothier, Silk-weaver, Shoo-maker, or Hatter, etc. from Making of Cloth, Silk, Shooes, or Hats; and the Merchant is distinguished by the Names of the Countrey he deals to, and is called, Dutch, French, Spanish or Turkey Merchant.

The chief End or Business of Trade, is to make a profitable Bargain: In making of a Bargain there are these things to be considered; The Wares to be Sold, the Quantity and Quality of those Wares, the Value or Price of them, the Money or Credit, by which the Wares are bought, the Interest that relates to the time of performing the Bargain.

The Stock and Wares of all Trades are the Animals, Vegetables, and Minerals of the whole Universe, whatsoever the Land or Sea produceth. These Wares may be divided into Natural and Artificial; Natural Wares are those which are sold as Nature Produceth them; As Flesh, Fish, and Fruits, etc. Artificial Wares are those which by Art are Changed into another Form than Nature gave them; As Cloth, Calicoes, and wrought Silks, etc. which are made of Wool, Flax, Cotten, and Raw Silks.

Both these Sorts of Wares are called the Staple Commodities of those Countreys where they chiefly abound, or are made. There are Different Climates of the Heavens, some very Hot, some very Cold, other Temperate; these Different Climates produce Different Animals, Vegetables, & Minerals. The Staples of the hot Country are Spices; the Staples of the Cold, Furrs; but the more Temperate Climates produce much the same sorts of Commodities; but by difference of the Quality or Conveniency of place where they abound, they become the Staple of each Country, where they are either best or easier acquired or exchanged: Thus, Herrings, and other Fish are the Staples of Holland; the Dutch living amongst the Water, are most naturally inclined to Fishing: English Wool being the best in the World, is the Staple of England, for the same reason. Oyles of Italy, Fruits of Spain, Wine of France, with several other sorts of Commodities, are the Staples of their several Countries.

Staple Commodities may be divided into Native or Foreign; the Native Staple is what Each Country doth Naturally and best produce; Foreign Staple, any Foreign Commodity, which a Country acquires by the sole Trade to a Foreign Place, or sole possession of a particular Art; as Spices are the Staple of Holland; and the making of Glass and Paper, were the Staple of Venice.

From the Stock, or Wares of Trade, these Three Things are Observable:

1. The Native Staple of each Country is the Riches of the Country, and is perpetual, and never to be consumed; Beasts of the Earth, Fowls of the Air, and Fishes of the Sea, Naturally

Increase: There is Every Year a New Spring and Autumn, which produceth a New Stock of Plants and Fruits. And the Minerals of the Earth are Unexhaustable; and if the Natural Stock be Infinite, the Artificial Stock that is made of the Natural, must be Infinite, as Woollen and Linnen Cloth, Calicoes, and wrought Silk, which are made of Flax, Wool, Cotton, and Raw Silks.

This sheweth a Mistake of Mr Munn, in his Discourse of Trade, who commends Parsimony, Frugality, and Sumptuary Laws, as the means to make a Nation Rich; and uses an Argument, from a Simile, supposing a Man to have 1000 l. per annum, and 2000 l. in a Chest, and spends Yearly 1500 l. per annum, he will in four Years time Waste his 2000 l. This is true, of a Person, but not of a Nation; because his Estate is finite, but the Stock of a Nation Infinite, and can never be consumed; For what is Infinite, can neither receive Addition by Parsimony, nor suffer Diminution, by Prodigality.

2. The Native Staple of Each Contry, is the Foundation of it's Forreign Trade: And no Nation have any Forreign Commodities, but what are at firs brought in by the Exchange of the Native; for at the beginning of Forreign Trade, a Nation hath nothing else to Exchange; The Silver & Gold from Spain; the Silks from Turkey, Oyls from Italy, wine from France, and all other Forreign Goods are brought into England, by the Exchange of the English Cloth, or some other Staple of England.

3. That Forreign Staples are uncertain Wealth: Some Countries by the Sole Trade to another Country, or by the Sole Possession of some Arts, gain a Staple of Forreign Commodities, which may be as profitable as the Native, so long as they enjoy the Sole possession of that Trade or Art. But that is uncertain; for other Nations find out the way of Trading to the same place: the Artists for Advantage, Travel into other Countries, and the Arts are discover'd. Thus Portugal had the Sole Trade of India; afterwards the Venetians got a great Share of the Trade, and now the Dutch and English, have a greater share than both: The Arts of making several sorts of Silks, were chiefly confined to Genoa, & Naples; afterward Travelled into France, since into England and Holland, and are now Practised there in as great perfection as they were in Italy; So have other Arts wander'd, as the making of Looking-Glasses from Venice into England, the making of Paper from Venice into France and Holland.

Of the Quantity and Quality of Wares.

The Quantity of all Wares are known by Weight or Measure. The Reason of Gravity is not understood, neither is it Material to this Purpose; Whether it proceeds from the Elasticity of Air, or Weight of the utmost Sphere, or from what other Causes, it is sufficient, that the ways of Trying the Weights of Bodies are perfectly discover'd by the Ballance. There are Two Sorts of Weights in Common Use, the Troy, and Averdupois.

The First are used to Weigh Goods of most Value, as Gold, Silver and Silk, etc. The Latter for Coarser, and more Bulky Goods, as Lead, Iron, etc.

There are Two Sorts of Measures, the one for Fluid Bodies, as the Bushel, Gallon and Quart, for Measuring Corn, Wine and Oyl; the other for the Measuring the Dimensions of Solid Bodies, as a Yard, Ell, etc. to Measure Cloth, Silk, etc.

The Weights and Measures of all Countries differs, but that is no Prejudice to Trade; they are all made certain by the Custom or Laws of the Place, and the Trader knows the Weight or Measure in Use, in the Place he Deals to. It is the Care of the government, to prevent and punish the Fraud of False Weights and Measures, and in most Trading- Cities, there are Publick Weigh-Houses, and Measures: The Fraud of the Ballance, which is from the unequal Length of the end of the Beam, is least perceivable; and therefore in Weighing Goods of Value, they usually Weigh them in both Scales.

The Qualities of Wares are known by their Colour, sound, Smell, Taste, Make, or Shape.

The Difference in the Qualities of Wares are very difficultly distinguished; those Organs that are the proper Judges of those Differencies, do very much disagree; some Men have clearer Eyes, some more distinguishing Ears, and other nicer Noses and Tastes; and every Man having a good Opinion of his own Faculties, it is hard to find a Judge to determine which is best: Besides, those Qualities that belong to Artificial Wares, such as depend upon the Mixture, Make or Shape of them, are more difficultly discover'd: Those Wares, whose Quality are produced by the just Mixture of different Bodies, such as Knives and Razors, whose sharpness arise from the Good Temperament and Mixture of the Steel & Iron, are not to be found out, but by the Use of them: And so doth the Mixture, and well making of Hats, Cloth, and many other things.

Because the Difference in the Qualities of Wares, as so difficultly understood, it is that the Trader serves an Apprenticeship to learn them; and the Knowledge of them is called the Mystery of Trade; and in common Dealing, the Buyer is forced to rely on the Skill and Honesty of the Seller, to deliver Wares with such Qualities as he affirms them to have: It is the Sellers Interest, from the Expectation of further Dealing, not to deceive; because his Shop, the Place of Dealing, is known: Therefore, those Persons that buy of Pedlars, and Wandering People, run Great Hazard of being Cheated.

Those Wares, whose Chief Qualities consist in Shape, such as all Wearing Apparel, do not so much depend uon the Honesty of the Seller; for tho' the Trader or Maker, is the Inventor of the Shape, yet it is the Fancy and Approbation of the Buyer, that brings it into Use, and makes it pass for a Fashion.

Of the Value and Price of Wares.

The Value of all Wares arise from their Use; Things of no Use, have no Value, as the English Phrase is, They are good for nothing.

The Use of Things, are to supply the Wants and Necessities of Man: There are Two General Wants that Mankind is born with; the Wants of the Body, and the Wants of the Mind; To supply these two Necessities, all things under the Sun become useful, and therefore have a Value.

Wares, useful to supply the Wants of the Body, are all things necessary to support Life, such are in Common Estimation; all those Goods which are useful to supply the Three General Necessities of Man, Food, Clothes and Lodging; But if strictly Examined, nothing is absolutely necessary to support Life, but Food; for a great Part of Mankind go Naked, and lye in Huts and Caves; so that there are but few things that are absolutely necessary to supply the Wants of the Body.

Wares, that have their Value from supplying the Wants of the Mind, are all such things that can satisfie Desire; Desire implys Want: It is the Appetite of the Soul, and is as natural to the Soul, as Hunger to the Body.

The Wants of the Mind are infinite, Man naturally Aspires, and as his Mind is elevated, his Senses grow more refined, and more capable of Delight; his Desires are enlarged, and his Wants increase with his Wishes, which is for every thing that is rare, can gratifie his Senses, adorn his Body, and promote the Ease, Pleasure, and Pomp of Life.

Amongst the great Variety of things to satisfie the Wants of the Mind, those that adorn Mans Body, and advance the Pomp of Life, have the most general Use, and in all Ages, and amongst all sorts of Mankind, have been of Value.

The first Effects that the Fruit of the Tree of Knowledge wrought upon the Parents of Mankind, was to make them cloath themselves, and it has made the most Visible Distinction of the Race, from the rest of the Creation: It is that by which his Posterity may write Man, for no Creatures adorn the Body but Man: Beside, the decking of the Body, doth not onely distinguish Man from Beast, but is the Mark of Difference and Superiority betwixt Man and Man.

There was never any part of Mankind so wild and barbarous, but they had Difference and Degree of Men amongst them, and invented some things to shew that Distinction.

Those that Cloathed with Skins, wore the Skins of those Beasts that are most difficultly taken; thus Hercules wore a Lyons Skin; and the Ermins and Sable, are still Badges of Honour. The Degree of Quality amongst the Affricans, is known by the waste Cloth, and

amongst those that go naked, by adorning their Bodies with Colours, most rare amongst them, as the Red was the Colour most in Esteem amongst the Ancient Britains.

And the most Ancient and best of Histories, the Bible, shews, That amongst the Civilized People of the World, Ear-Rings, Bracelets, Hoods and Vails, with Changeable Suits of Apparel, were then worn: And the same Ornaments for the Body are still, and ever since have been Worn, only differing in Shapes and Fashions, according to the Custom of the Country.

The Shapes of Habits are much in use, to denote the Qualities of several men; but things rare and difficult to be obtained, are General Badges of Honour: From this Use, Pearls, Diamonds, and Precious Stones, have their Value: Things Rare are proper Ensigns of Honour, because it is Honourable to acquire Things Difficult.

The Price of Wares is the present Value; And ariseth by Computing the occasions or use for them, with the Quantity to serve that Occasion; for the Value of things depending on the use of them, the Over-pluss of Those Wares, which are more than can be used, become worth nothing; So that Plenty, in respect of the occasion, makes things cheap; and Scarcity, dear.

There is no fixt Price or Value of any thing for the Wares of Trades; The Animals and Vegetables of the Earth, depend on the Influence of Heaven, which sometimes causes Murraings, Dearth, Famine, and sometimes Years of great Plenty; therefore, the Value of things must accordingly Alter. Besides, the Use of most things being to supply the Wants of the Mind, and not the Necessitys of the Body; and those Wants, most of them proceeding from imagination, the Mind Changeth; the things grow out of Use, and so lose their Value.

There are two ways by which the value of things are a little guessed at; by the Price of the Merchant, and the Price of the Artificer: The Price that the Merchant sets upon his Wares, is by reckoning Prime Cost, Charges and Interest.

The Price of the Artificer, is by reckoning the Cost of the Materials, with the time of working them; The Price of Time is according to the Value of the Art, and the Skill of the Artist. Some Artificiers Reckon Twelve, others Fifteen, and some Twenty, and Thirty Shillings per Week. Interest is the Rule that the Merchant Trades by; And Time, the Artificer, By which they cast up Profit, and Loss; for if the Price of their Wares, so alter either by Plenty, or by Change of the Use, that they do not pay the Merchant Interest, nor the Artificer for his Time, they both reckon they lose by their Trade.

But the Market is the best Judge of Value; for by the Concourse of Buyers and Sellers, the Quantity of Wares, and the Occasion for them are Best known: Things are just worth so much, as they can be sold for, according to the Old Rule, Valet Quantum Vendi potest.

Of Money, Credit and Interest.

Money is a Value made by a Law; and the Difference of its Value is known by the Stamp, and Size of the Piece. One Use of Money is, It is the Measure of Value, by which the Value of all other things are reckoned; as when the Value of any thing is expressed, its said, It's worth so many shillings, or so many Pounds: Another Use of Money is; It is a Change or Pawn for the Value of all other Things: For this Reason, the Value of Money must be made certain by Law, or else it could not be made a certain Measure, nor an Exchange for the Value of all things.

It is not absolutely necessary, Money should be made of Gold or Silver; for having its sole Value from the Law, it is not Material upon what Metal the Stamp be set. Money hath the same Value, and performs the same Uses, if it be made of Brass, Copper, Tin, or any thing else. The Brass Money of Spain, the Copper Money of Sweeden, and Tin Farthings of England, have the same Value in Exchange, according to the Rate they are set at and perform the same Uses, to Cast up the Value of things, as the Gold and Silver Money does; Six Pence in Farthings will buy the same thing as Six Pence in Silver; and the Value of a thing is well understood by saying, It is worth Eight Farthings, as that it is worth Two Pence: Gold and Silver, as well as Brass, Copper and Tin Money, change their Value in those Countries, where the Law has no force, and yield no more than the Price of the Metal that bears the Stamp: Therefore, all Foreign Coins go by Weight, and are of no certain Value, but rise and fall with the Price of the metal. Pieces of Eight, yield sometimes 4 sh. 6 d. 4 sh. 7 d. and 4 sh 8 d. as the Value of Silver is higher or lower: And so doth Dollars, and all Foreign Coin, change their Value; and were it not for the Law that fixeth the Value, an English Crown Piece would now yield five Shillings and Two Pence, for so much is the Value of it, if it were melted, or in a Foreign Country. But the chief Advantage of making Silver and Gold, being Metals of great Value, those who design Profit by Counterfeiting the Coin, must Counterfeit the Metals, as well as the Stamp, which is more difficult than the Stamp. There's another Benefit to the Merchant, by such Money; for Gold and Silver being Commodities for other Uses, than to make Money; to make Plate, Gold & Silver Lace, Silks, etc. And Coins of little bulk, in respect of their Value, the Merchant transmits such Money from Place to Place, in Specie, according as he finds his advantage, by the Rise of Bullion; though this may be a Conveniency to the Merchant, it often proves a Prejudice to the State, by making Money scarce: Therefore, there are Laws in most Countries, that Prohibit the Transportation of Money, yet it cannot be prevented; for in Spain, though it be Capital, yet in Two Months after the Gallions are come home, there is scarce any Silver Money to be seen in the Country.

Some Men have so great an Esteem for Gold and Silver, that they believe that they have an intrinsic Value in themselves, and cast up the value of every thing by them: The Reason of the Mistake, is, Because Money being made of Gold and Silver, they do not distinguish betwixt Money, and Gold and Silver. Money hath a certain Value, because of the Law; but the Value of Gold and Silver are uncertain, and varies their Price, as much as Copper, Lead, or other Metals: And in the Places where they are dug, considering the smallness of their Veins,

with the Charges of getting them, they do not yield much more Profit than other Minerals, nor pay the Miners better Wages for digging them.

And were it not for the Waste, made of Gold and Silver, by Plate, Lace, Silks, and Guilding, and the Custom of the Eastern Princes, to lay them up and bury them, that Half which is dug in the West, is buried in the East. The great quantities dug out of the Earth, since the Discovery of the West Indies, would have so much lessened the Value, that by this time, they would not have much exceeded the Value of Tin, or Copper: Therefore, How greatly would those Gentlemen be disappointed, that are searching after the Philosopher's Stone, if they should at last happen to find it? For, if they should make but so great a Quantity of Gold and Silver, as they, and their Predecessors have spent in search after it, it would so alter, and bring down the Price of those Metals, that it might be a Question, whether they would get so much Over-plus by it, as would pay for the Metal they change into Gold and Silver. It is only the Scarcity that keeps up the Value, and not any Intrinsick Vertue or Quality in the Metals; For if the Vertue were to be considered, the Affrican that gives Gold for Knives, and Things made of Iron being a much more Useful metal, than either Gold or Silver. To Conclude this Objection, Nothing in it self hath a certain Value; One thing is as much worth as another: And it is time, and place, that give a difference to the Value of all things.

Credit is a Value raised by Opinion, it buys Goods as Mony doe's; and in all Trading Citys, there's more Wares sold upon Credit, then for present Mony.

There are Two Sorts of Credit; the one, is Grounded upon the Ability of the Buyer; the other, upon the Honesty: The first is called a Good man, which implys an Able Man; he generally buys upon short Time; to pay in a Month, which is accounted as ready Mony, and the Price is made accordingly. The other is accounted an Honest Man; He may be poor; he Generally buys for three and Six Months or longer so as to pay the Merchant by the Return of his own Goods; and therefore, the Seller relys more upon the Honesty of the Buyer, than his Ability: Most of the Retail Traders buy upon this Sort of Credit, and are usually Trusted for more than double they are worth.

In Citys of great Trade, there are publick Banks of Credit, as at Amsterdam and Venice: They are of great Advantage to Trade, for they make Payments easie, by preventing the Continual Trouble of telling over Mony, and cause a great Dispatch in Business: Publick Banks are of so great a Concern in Trade, that the Merchants of London, for want of such a Bank, have been forced to Carry their Cash to Goldsmiths, and have thereby Raised such a Credit upon Goldsmiths Notes, that they pass in Payments from one to another like Notes upon the Bank; And although by this way of Credit, there hath been very Vast Sums of Mony lost, not less then too Millions within five and Twenty Years, yet the Dispatch and Ease in Trade is so great by such Notes, that the Credit is still in some Measure kept up.

Therefore, it is much to be wondered at, that since the City of London is the Largest, Richest, and Chiefest City in the World, for Trade; Since there is so much Ease, Dispatch, and Safety in a Publick Bank; and since such vast Losses has Happened for want of it; That the

Merchant and Traders of London have not long before this time Addressed themselves, to the Government, for the Establishing of a Publick Bank.

The Common Objection, that a Publick Bank cannot be safe in a Monarchy, is not worth the Answering; As if Princes were not Governed by the same Rules of Policy, as States are, To do all things for the Well-fair of the Subjects, wherein their own Interest is concerned.

It is True, in a Government wholly Dispotical, whose Support is altogether in it's Military Forces; where Trade hath no Concern in the Affaires of the State; Brings no Revenue, There might be a Jealousy, that such a Bank might tempt a Prince to Seize it; when by doing it, he doth not Prejudice the Affairs of his Government: But in England, where the Government is not Dispotical; but the People Free; and have as great a Share in the sovereign Legislative Power, as the Subjects of any States have, or ever had; where the Customs makes great Figures, in the Kings Exchequer; where Ships are the Bullworks of the Kingdom; and where the Flourish of Trade is as much the Interest of the King as of the People, There can be no such Cause of Fear: For, What Objections can any Man make, that his Mony in the Bank, may not be as well secured by a Law, as his Property is? Or; Why he should be more afraid of Losing his Mony, than his Land or Goods?

Interest is the Rent of Stock, and is the same as the Rent of Land: The First, is the Rent of the Wrought or Artificial Stock; the latter, of the Unwrought or Natural Stock.

Interest is commonly reckoned for Mony; because the Mony borrowed at Interest, is to be repayed in Mony; but this is a mistake; For the Interest is paid for Stock: for the Mony borrowed, is laid out to buy Goods, or pay for them before bought: No Man takes up Mony at Interest, to lay it by him, and lose the Interest of it.

One use of Interest: It is the Rule by which the Trader makes up the Account of Profit and Loss; The Merchant expects by Dealing, to get more then Interest by his Goods; because of bad Debts, and other Hazards which he runs; and therefore, reckons all he gets above Interest, is Gain; all under, Loss; but if no more than Interest, neither Profit, nor Loss.

Another use of Interest, is, It is the measure of the Value of the Rent of Land; it sets the Price in Buying and Selling of Land: For, by adding three Years Interest more than is in the Principle, Makes the usual Value of the Land of the Country; The difference of three Year is allowed; Because Land is more certain than Mony or Stock. Thus in Holland, where Mony is at three per cent by reckoning how many times three is in a Hundred Pounds, which is Thirty Three; and Adding three Years more; makes Thirty Six Years Purchase; the Value of the Land in Holland: And by the same Rule, interest being at six per cent in England, Land is worth but Twenty Years Purchase; and in Ireland, but Thirteen; Interest being there at Ten per cent: so that, according to the Rate of Interest, is that Value of the Land in the Country.

Therefore, Interest in all Country is settled by a Law, to make it certain; or else it could not be a Rule for the Merchant to make up his Account, nor the Gentleman, to Sell his Land by.

Of the Use and Benefit of Trade.

The Use of Trade is to make, and provide things Necessary: Or useful for the Support, Defence, Ease, Pleasure, and Pomp of Life: Thus the Brewers, Bakers, Butchers, Poulterers, Cocks, with the Apothecaries, Surgeons, and their Dependencies provide Food, and Medicine for the support of Life: the Cutlers, Gun-smiths, Powder-makers, with their Company of Traders, make things for Defence; The Shoo-makers Sadlers, Couch, and Chair-makers, with abundance more for the Ease of Life: The Perfumers, Fidlers, Painters, and Booksellers, and all those Trades that make things to gratifie the Sense, or delight the Mind, promote Pleasure: But those Trades that are imploy'd to express the Pomp of Life, are Infinite; for, besides those that adorn Mans Body, as the Glover, Hosier, Hatter, Semstriss, Taylor, and many more, with those that make the Materials to Deck it; as Clothier, Silk-Weaver, Lace-Maker, Ribbon-Weaver, with their Assistance of Drapers, Mercers, and Milliners, and a Thousand more: Those Trades that make the Equipage for Servants, Trappings for Horses; and those that Build, Furnish, and Adorn Houses, are innumerable.

Thus Busie Man is imployed, and it is for his own Benefit; For by Trade, the Natural Stock of the Country is improved, the Wool and Flax, are made into Cloth; the Skins, into Leather; and the Wood, Lead, Iron and Tin, wrought into Thousand useful Things: The Over-plus of these Wares not useful, are transported by the Merchants and Exchanged for the Wines, Oyls, Spices, and every Thing that is good of Forreign Countries: The Trader hath One Share for his Pains, and the Land-Lord the Other for his Rent: So, that by Trade, the Inhabitants in general, are not only well Fed, Clothed and Lodged; but the Richer sort are Furnished with all things to promote the Ease, Pleasure & Pomp of Life: Whereas, in the same Country, where there's no Trade, the Land-Lords would have but Coarse Diet, Coarser Clothes, and worse Lodgings; and nothing for the Rent of their Lands, but the Homage and Attendance of their Poor Bare-footed Tenants, for they have nothing else to give.

Trade Raiseth the Rent of the Land, for by the Use of several sorts of Improvements, the Land Yieldeth a greater natural Stock; by which, the Land-lord's Share is the greater: And it is the same thing, whether his Share be paid in Mony, or Goods; for the Mony must be laid out to Buy such Good's: Mony is an Imaginary Value made by a Law, for the Conveniency of Exchange: It is the Natural Stock that is the Real Value, and Rent of the Land.

Another Benefit of Trade, is, That, it doth not only bring Plenty, but hath occasioned Peace: For the Northern Nations, as they increased, were forced from the Necessities of their Climates, to Remove; and used to Destroy, and Conquer the Inhabitants of the Warmer Climates to make Room for themselves; thence was a Proverb, *Omne Malum ab Aquilone*: But those Northern People being settled in Trade, the Land by their Industry, is made more Fertile; and by the Exchange of the Nations Stock, for Wines and Spices, of Hotter Climates, those Countries become most Habitable; and the Inhabitants having Warmer Food, Clothes, and Lodgings, are better able to endure the Extremitys of their Cold Seasons: This seems to be the Reason, that for these Seven or Eight Hundred years last past, there has been no such

Invasions from the Northern part of the World, as used to destroy the Inhabitants of the Warmer Countries: Besides, Trade allows a better Price for labourers, than is paid for Fighting: So it is become more the Interest of Mankind to live at home in Peace, than to seek their fortunes abroad by Wars.

These are the Benefits of Trade, as they Relate to Mankind; those that Relate to Government, are many.

Trade Increaseth the Revenue of the Government, by providing an Employ for the People: For every Man that Works, pay by those things which he Eats and Wears, something to the Government. Thus the Excise and Custom's are Raised, and the more every Man Earns, the more he Consumes, and the King's Revenue is the more Increased.

This shews the way of Determining those Controversies, about which sort of Goods are most beneficial to the Government, by their Making, or Importing: The sole difference is from the Number of hands employ'd in making them; Hence the Importation of Raw Silk, is more Profitable to the Government than Gold, or Silver; Because there are more Hands employ'd in the Throwing, and Weaving of the First; than there can be in working the Latter.

Another Benefit of Trade is, It is Useful for the Defence of the Government; It provides the Magazines of Warr. The Guns, Powder, and Bullets, are all made of Minerals, and are wrought by Traders; Besides, those Minerals are not to be had in all Countries; The great stock of Saltpeter is brought from the East Indies, and therefore must be Imported by the Merchant, for the Exchange of the Natives Stock.

The last Benefit is, That Trade may be Assistant to the Inlarging of Empire; and if an Universal Empire, or Dominion of very Large Extent, can again be raised in the World, It seems more probable to be done by the Help of Trade; By the Increase of Ships at Sea, than by Arms at land: This is too large a Subject to be here Treated of; but the French King's seeming Attempt to Raise Empire in Europe, being that Common Theam of Mens Discourse, has caused some short Reflections, which will appear by Comparing the Difficulty of the one, with the Probability of the other. The Difficulties of Raising a Dominion of very Large Extent; especially in Europe, are Many.

First, Europe is grown more Populous than formerly, and there are more Fortified Towns and Cities, than were in the time of the Roman Empire, which was the last extended Dominion; and therefore, not easily Subjected to the Power of any one Prince.

Whether Europe be grown more Populous, Solely by the Natural Increase of Mankind; There being more Born than Dye, which first Peopled the World?

Or, Whether, since the Inhabitants of Europe being Addicted to Trade, the ground is made more Fertile, and yields greater plenty of Food; which hath prevented famine, that formerly

destroy'd great numbers of Mankind: So that no great Famines, has been taken Notice of by Historians, these Last Three Hundred Years?

Whether by Dreining Great Bogs, Lakes, and Fens, and Cutting down vast Woods, to make Room for the Increase of Mankind, the Air is Grown more Healthy; So that Plagues, and other Epidemical Diseases, are not so destructive as formerly? none so violent, as Procopius and Wallsingham Report, where destroyed such Vast Numbers in Italy, that there were not left Ten in a Thousand; and in other Parts of Europe, not enough alive to Bury the Dead. Whereas, the Plague in (1665) the Greatest since did not take away the Hundredth Person in England, Holland, and other Countries, where it Raged?

Whether, since the Invention of Guns and Gun-Powder, so many Men are not slain in the Wars as formerly? Xerxes lost 160000 in one Battle against the Grecians; Alexander destroyed 110000 of Darius's Army; Marius slew 120000 of the Cimbri; and in great Battles, seldome less than 100000 fell: but now 20000 Men are accounted very great Slaughter.

Whether, since the Northern People have fallen on Trade, such vast Numbers, are not destroyed by Invasions?

Whether, by all these Ways, or by which of them most, Europe is grown Populous, is not Material to this Discourse: It is sufficient to shew, that the Matter of Fact is so, which does appear by comparing the Antient Histories of Countries with the Modern?

In the Antient Descriptions, the Countries are full of Vast Woods, wild Beasts; the Inhabitants barbarous, and as wild, without Arts, and the Governments are like Colonies, or Herds of People: But in the Modern, the Woods are cut down, and the Lyons, Bears, and wild Beasts destroyed; no Flesh-Eaters are left to inhabit with man, but those Dogs and Cats that he tames for his Use: Corn grows where the Woods did, and with the Timber are built Cities, Towns and Villages; the People are cloathed, and have all Arts among them; and those little Colonies and Families, are increased into Great States and Kingdoms; and the most undeniable Proof of the Increase of Mankind in England, is the Doom-Day-Book, which was a Survey taken of all the Inhabitants of England, in the Reign of William the Conquerour; by which it appears, that the People of England are increased more than double since that time: But since the Mosaical Hypothesis of the Increase of the World, is generally believed amongst the Christians. And the late Lord Chief Justice Hales, in his Book of the Origination of Mankind, hath endeavoured to satisfie all the rest of the World. It would be misspending of time, to use any other Topick for the further Proof thereof, than what naturally follows in this Discourse, which is from the Different Success of Arms, in the Latter and Former Ages.

In the Infancy of the World, Governments began with little Families and Colonies of Men; so that, when ever any Government arrived to greater Heighth than the rest, either by the great Wisdom or Courage of the Government, they afterwards grew a pace: it was no Difficulty for Ninus, that was the oldest Government, and consequently, the most Populous, to begin the Assyrian Empire; nor for his Successors to continue and inlarge it: Such Vast Armies of

Cyrus, Darius, Hystopis and Xerxes, the least of their Forces amounting to above 500000, could not be resisted, when the World was but thin Peopled.

These great Armies might at first sight, seem to infer, That the World was more Populous than now; because the Armies of the greatest Princes, seldom now exceed the Number of Fifty or Sixty Thousand Men; But the Reason of those great Numbers, was, They were not so well skilled in Military Arts, and shew that the World was in the Infancy of its Knowledge, rather than Populous; for all that were able to bear Arms, went to the Wars: And if that were now the Custom, there might be an Army in England of above Three Million, allowing the Inhabitants to be Seven Millions; and by the same Proportion, the King of France's Country, (being four times bigger) might raise Twelve Millions; such a Number was never heard of in this World.

The next Difficulty against the enlarging of Empire by Arms is, That since Printing, and the Use of the Needle hath been discovered, Navigation is better known, and thence is a Greater Commerce against Men, the Countries and Languages are more understood, Knowledge more dispersed, and the Arts of War in all Places known; so that, Men fight more upon equal Terms than formerly; and like two Skilful Fencers, fight a long Time, before either gets Advantage.

The Assyrians & Persians Conquered more by the Number of Souldiers than Discipline; the Grecians and Romans, more by Discipline than Number; as the World grew older, it grew wiser: Learning first flourished among the Grecians, afterwards among the Romans; and as the Latter succeeded in Learning, so they did in Empire. But now both Parties are Equally Disciplin'd and Arm'd; and the Successes of War are not so great; victory is seldom gained without some Considerable Loss to the Conquerour.

Another Difficulty to the enlarging of Dominion by Arms, is, That the Goths overcoming the greatest part of Europe, did by their Form of Government, so settle Liberty, and Property of Land, that it is difficult for any Prince to Change that Form.

Whether the Goths were Part of the Ten Tribes, as some are of Opinion, and to Countenance their conjectures, have Compared the Languages of the Inhabitants, Wales, Finland and Orchadis, and other Northern Parts (little frequented by Strangers, which might alter their language) and find them to agree with the Hebrew in many Words and Sound, all their Speech being Guttural. This is certain, their Form of Government seems framed after the Examples of Moses's Government in the Land of Canaan, by dividing the Legislative Power, according to the Property of Land, according to that Antient Maxim, That Dominion is founded upon Property of Land. There Monarchy seems to be made by an easie Division of Land into Thirds, by a Conquering Army, setting down in Peace; the General being King, has one Third; the Colonels being the Lords, another Third; and the Captains, and other Inferiour Officers being Gentlemen, another; the Common Souldiers are the Farmers, and the Conquered are the Villains: The Legislative Power is divided amongst them, according to their Share in the Land; it being necessary that those that have Property of Land, should have Power to make Laws to Preserve it.

There seems to be but two settled Forms of government; the Turkish, and Gothick, or English Monarchy: They are both founded upon Property in Land; in the First, the Property and Legislative Power is solely in the Prince; In the Latter, they are in both the Prince and People: The one is best fitted to raise Dominion by Armies; for the Prince must be Absolute to give Command, according to the Various Fortunes of Warr: The other is Best for Trade; for men most industrious, where they are most free, and secure to enjoy the Effects of their Labours.

All other Sorts of Government, either Aristocracy, or Democracy, where the Supream Magistrate is Elective, are Imperfect, Tumultuous, and Unsettled: For Man is Naturally Ambitious; he inherits the same Ruleing Spirit that God gave to Adam, to Govern the Creation with: And the oftener that the Throne is Empty, the oftener will Contentions and Struggles Happen to get into it: Where deter digniori is the Rule, Warr always Ensues for the Golden Prize. Such Governments will never be without such Men as Marius and Scilla, to disturb them; nor without such a Man as Caesar to Usurp them; notwithstanding all the Contrivance for their Defence by those Politicians who seems fond of such Formes of Government.

The Gothick Government being a well fixed Form, and the People so free under it, is great hindrance to the Enlarging of Dominion; for a People under a good Government do more Vigorously Defend it: A free People have more to lose than Slaves, and their Success is better Rewarded than by any Mercenary Pay, and therefore, make a better Resistance: It was the Freedom of the Grecians and Romans that raised their Courage, and had an equal Share in raising their Empires, with their Millitary Discipline: The free City of Tyre put Alexander to more Trouble to Conquer, than all the Cits of Asia.

The People of Asia, living under a Dispotick Power, made little Resistance; Alexander subdued Libia, Phoenicia, Pamphilia, without much Opposition in his Journey to meet Darius; Egypt came under Subjection without Fighting, and so did many Countries, being willing to Change the Persian Yoak: Besides, he Fought but two Battles for the whole Persian Empire; and the Resistance of those slavish People was so weak, that he did not lose 500 Grecians in either of the Battles, tho' Darius Number far exceeded his; the one being above 260000, and the other not Forty; And there was as great Disproportion in the Slaughter; for at the Battle in Cilicia he slew 110000, and that at Arbela 40000; whereas, the Spartan, a Free People, about the same time, fought with Antipater his Vice-Roy of Macedon; and in a Fight, where neither Army exceeded 60000, slew 1012 of the Macedonians, which was more than Alexander lost in both his Battles: so great is the difference of fighting against a Free, and a Slavish Effeminate People.

For the same Reasons, That the world is grown more Populous, That the Arts of War are more known. That the People of Europe live under a Free Government. It is as difficult to keep a Country in Subjection, as to Conquer it. The People are too Numerous to be kept in Obedience: To destroy the greatest Part, were too Bloody, and Inhuman; To Burn the Towns, and Villages, and so force the People to remove, Is to lose the greatest share in conquest; for

the People are the Riches and the Strength of the Country, And it is not much more Advantage to a Prince, to have a Title to Lands, in Terra Incognita, As to Countries without People.

Besides, Countries and Languages being more known; And Mankind more acquainted than formerly: The Oppressed People remove into the next Country they can find Shelter in, and become the Subjects of other Governments. By such Addition of Subjects, those Governments growing stronger, are better able to Resist the Incroachments of Empire: So that, every Conquest makes the next more difficult, from the Assistance of those People before Conquered; To Transplant the Conquered into a Remote Country, as formerly, Is not to be Practised; There is now no Room, the World is so full of People.

To Conquer, and leave them Free, only paying Tribute and Homage, Is the same as not to conquer them: For there is no Reason to expect their Submission longer, than till they are able to Resist; which will not be long before they make the same Opposition, if they continue in the same Possession; and therefore, though the Romans in the Infancy of their Government, did leave several Countries Free, as an Assistance to other Conquest; yet, when they grew stronger, they turned all their Conquest into Provinces, being the surest way to keep them from Revolting.

These are the Difficulties of enlarging Dominion at Land, but are not Impediments to its Rise at Sea: For those things that Obstruct the Growth of Empire at Land, do rather Promote its Growth at Sea. That the World is more Populous, is no Prejudice, there is Room enough upon the Sea; the many Fortified Towns may hinder the March of an Army, but not the Sailing of Ships: The Arts of Navigation being discover'd, hath added an Unlimited Compass to the Naval Power. There needs no change of the Gothick Government; for that best Agrees with such an Empire.

The Ways of preserving Conquests gain'd by Sea, are different from those at Land. By the one, the Cities, Towns and Villages are burnt, to thin the People, that they may be the easier Governed, and kept into Subjection; by the other, the Cities must be enlarged, and New ones built: Instead of Banishing the People, they must be continued, in their Possession, or invited to the Seat of Empire; by the one, the Inhabitants are enslaved, by the other, they are made Free: The Seat of such an Empire must be in an Island, that their Defence may be solely in Shipping; the same way to defend their Dominion, as to enlarge it.

To conclude, there needs no other Argument, That Empire may be raised sooner at Sea, than at Land; than by observing the Growth of the United Provinces, within One Hundred Years last past, who have Changed their Style, from Poor Distressed, into that of High and Mighty States of the United Provinces: And Amsterdam, that was not long since, a poor Fisher-Town, is now one of the Chief Cities in Europe; and with the same compass of time, that the Spaniard & French have been endeavouring to Raise an Universal Empire upon the Land; they have risen to that Height, as to be an equal Match for either of them at Sea; and were their Government fitted for a Dominion of large Extent, and their country separated from

their Troublesome Neighbour the Continent, which would Free them from that Military Charge in defending themselves, they might, in a short time, Contend for the Sovereignty of the Seats.

But England seems the Properer Seat for such an Empire: It is an Island, therefore requires no Military Force to defend it. Besides, Merchants and Souldiers never thrive in the same Place; It hath many large Harbours fitting for a large Dominion: The Inhabitants are naturally Courageous, as appears from the Effects of the Climate, in the Game Cocks, and Mastiff Dogs, being no where else so stout: The Monarchy is both fitted for Trade and Empire. And were there an Act for a General Naturalization, that all Forreigners, purchasing Land in England, might Enjoy the Freedom of Englishmen, It might within much less Compass of Time, than any Government by Arms at Land, arrive to such a Dominion: For since, in some Parts of Europe, Mankind is harrassed and disturbed with Wars; Since, some Governours have incroached upon the Rights fo their Subjects, and inslaved them; Since the People of England enjoy the Largest Freedoms, and Best government in the World; and since by Navigation and Letters, there is a great Commerce, and a General Acquaintance among Mankind, by which the Laws and Liberties of all Nations are known; those that are oppressed and inslaved, may probably Remove, and become the Subjects of England: And if the Subjects increase, the Ships, Excise and Customs, which are the Strength and Revenue of the Kingdom, will in Proportion increase, which may be so Great in a short Time, not only to preserve its Ancient Sovereignty over the Narrow Seas, but to extent its Dominion over all the Great Ocean: an Empire, not less Glorious, and of a much larger Extent, than either Alexander's or Ceasar's.

Of the Chief Causes that Promote Trade.

The Chief Causes that Promote Trade, (not to mention good Government, Peace, and Scituation, with other Advantages) are Industry in the Poor, and Liberality in the Rich: Liberality, is the free Usage of all those things that are made by the Industry of the Poor, for the Use of the Body and Mind; It Relates chiefly to Man's self, but doth not hinder him from being Liberal to others.

The Two Extrems to this Vertue, are Prodigality and Covetousness: Prodigality is a vice that is prejudicial to the Man, but not to Trade; It is living a pace, and spending that in a Year, that should last all his Life: Covetousness is a Vice, prejudicial both to Man and Trade; It starves the Man, and breaks the Trader; and by the same way the Covetous Man thinks he grows rich, he grows poor; for by not consuming the goods that are provided for Man's Use, there ariseth a dead Stock, called Plenty, and the Value of those goods fall, and the Covetous Man's Estates, whether in Land, or Mony, become less worth: And a Conspiracy of the Rich Men to be Covetous, and not spend, would be as dangerous to a Trading State, as a Forreign War; for though they themselves get nothing by their Covetousness, nor grow the Richer, yet they would make the Nation poor, and the government great Losers in the Customs and Excises that ariseth from Expençe.

Liberality ought chiefly to be Exercised in an equal Division of the Expençe amongst those things that relate to Food, Cloaths, and Lodging; according to the Portion, or Station, that is allotted to every Man, with some allowance for the more refined Pleasures of the Mind; with such Distributions, as may please both sect of Philosophers, Platonist and Epicureans: The Belly must not be starved to cloath the Back-Part.

Those Expences that most Promote Trade, are in Cloaths and Lodging: In Adorning the Body and the House, There are a Thousand Traders Imploy'd in providing Food. Belonging to Cloaths, is Fashion; which is the shape or Form of Apparel.

In some places, it is fixt and certain; as all over Asia, and in Spain; but in France, England, and other places, the Dress alters; Fashion or the alteration of Dress, is a great Promoter of Trade, because it occasions the Expençe of Cloaths, before the Old ones are worn out: It is the Spirit and Life of Trade; It makes a Circulation, and gives a Value by Turns, to all sorts of Commodities; keeps the great Body of Trade in Motion; it is an Invention to Dress a Man, as if he lived in a perpetual Spring; he never sees the Autum of his Cloaths: The following of the Fashion, Is a Respect paid to the Prince and his Court, by approving his Choice in the shape of Dress. It lyes under an ill Name amongst many Grave and Sober People, but without any Just Cause; for those that Exclaim against the Vanity of the New Fashion, and at the same time, commend that Decency of the Old one, forget that every Old Fashion was once New, and then the same Argument might have been used against it. And if an Indian, or Stranger, that never saw any person Cloathed before, were to be Judge of the Controversy, and were to Determin upon seeing at the same time a well Drest-Courtier in the New Fashion, and

another in the Old, which is accounted Decent; and a third in the Robes of an Officer, which by common Esteem, had a Reverence: It will be Two to One, against any One of the Grave Fashions; for it's only Use and Custom by which Habits become Grave and Decent, and not any particular Conveniency in the shape; for if Conveniency were the Rule of Commendation, Whether the Spanish garb made strait to the Body, or the loose Habit of the Turks, were to be Chosen? And therefore since all Habits are equally handsome, and hard to know which is most Convenient: The Promoting of New Fashions, ought to be Encouraged, because it provides a Livelihood for a great Part of Mankind.

The next Expence that chiefly promotes Trade, is Building, which is natural to Mankind, being the making of a Nest or Place for his Birth, it is the most proper and vible Distinction of Riches, and Greatness; because the Expences are too Great for Mean Persons to follow. It is a Pleasure fit to entertain Princes; for a Magnificent Structure doth best represent the Majesty of the Person that lives init, and is the most lasting and truest History of the Greatness of his Person.

Building is the chiefest Promoter of Trade; it Impleys a greater Number of Trades and People, than Feeding or Cloathing: the Artificers that belong to building, such as Bricklayers, Carpenters, Plaisterers, etc. imploy many Hands; Those that make the Materials for Building, usch as Bricks, Lyme, Tyle, etc. imploy more; and with those that Furnish the Houses, such as Upholsterers, Pewterers, etc. they are almost Innumerable.

In Holland, where Trade hath made the Inhabitants very Rich, It is the Care of the government, to Incourage the Builder, and at the Charge of the State, the Grafts and Streets are made. And at Amsterdam, they have three times, at great Expence, Thrown down the walls of thier City, and Dreined the Boggs, to make Room for the Builder: For Houses are the Places where the Artificers make their Goods, and Merchants Sell them; and without New Houses, the Trades and Inhabitants could not Increase.

Beside, There is another great Advantage to Trade, by Enlarging of cities; the Two Beneficial Expences of cloathing and Lodging, are Increased; Man being Naturally Ambitious, the Living together, occasion Emulation, which is seen by Out-Vying one another in Apparel, Equipage, and Furniture of the House; whereas, if a Man lived Solitary alone, his chiefest Expence, would be Food. It is from this very Custom; If the Gentry of France Living in Cities, with the Invention of Fashion; that France, tho' a Country no way fitted for Trade, has so great a share of it: It is from Fashion in Cloaths, and Living in Cities, that the King of France's Revenues is so great, by which he is become troublesome to his Neighbours, and will always be so, while he can preserve Peace within his own Country; by which, those Fountains of riches, may run Interrupted into his Exchequer.

Of the Chief Causes of the Decay of Trade in England, and Fall of the Rents of Land.

The Two Chief Causes of the Decay of Trade, are the many Prohibitions and high Interest.

The Prohibition of Trade, is the Cause of its Decay; for all Forreign Wares are brought in by the Exchange of the Native: So that the Prohibiting of any Foreign Commodity, doth hinder the Making and Exportation of so much of the Native, as used to be Made and Exchanged for it. The Artificiers and Merchants, that Dealt in such Goods, lose their Trades; and the Profit that was gained by such Trades, and laid out amongst other Traders, is Lost. The Native Stock for want of such Exportation, Falls in Value, and the Rent of the Land must Fall with the Value of the Stock.

The common Argument for the Prohibiting Foreign Commodities, is, That the Bringing in, and Consuming such Forreign Wares, hinders the Making and Consuming the like sort of Goods of our own Native Make and Growth; therefore Flanders-Lace, French-Hats, Gloves, Silks, Westphalia-Bacon, etc. are Prohibited, because it is supposed, they hinder the Consumption of English Lace, Gloves, Hats, Silk, Bacon, etc. But this is mistaken Reason, and ariseth by not considering what it is that Occasions Trade. It is not Necessity that causeth the Consumption, Nature may be Satisfied with little; but it is the wants of the Mind, Fashion, and desire of Novelties and things scarce, that causeth Trade. A Person may have English-Lace, Gloves, or Silk, as much as he wants, and will Buy no more such; and yet, lay out his Mony on a Point of Venice, Jessimine-Gloves, or French-Silks; he may desire to Eat Westphalia-Bacon, when he will not English; so that, the Prohibition of Forreign Wares, does not necessarily cause a greater Consumption of the like sort of English.

Besides, There is the same wants of the Mind in Foreigners, as in the English; they desire Novelties; they Value English-cloth, Hats, and Gloves, and Foreign Goods, more than their Native make; so that, tho' the Wearing or Consuming of Forreign Things, might lessen the consuming of the same sort in England; yet there may not be a lesser Quantity made; and if the same Quantity be made, it will be a greater Advantage to the Nation, if they Consumed in Foreign Countries, than at home; because the Charge, and Imploy of the Freight, is Gained by it, which in bulky Goods, may be a Fourth Part of the whole Value.

The particular Trades that expect an Advantage by such Prohibition, are often mistaken; For if the Use of most Commodities depending upon Fashion, which often alters; the Use of those Goods cease. As to Instance, Suppose a Law to Prohibit Cane-Chairs, (which are already in use amongst the Gentry, The Cane-Chairs being grown too Cheap and Common) or else, they may lay aside the Use of all Chairs, Introducing the Custom of Lying upon Carpets; the Ancient Roman Fashion; still in Use amongst the Turks, Persians, and all the Eastern Princes.

Lastly, If the Suppressing or Prohibiting of some sorts of Goods, should prove an Advantage to the Trader, and Increase the Consumption of the same sort of our Native Commodity: Yet

it may prove a Loss to the Nation. for the Advantage to the Nation from Trade, is, from the Customs, and from those Goods that Impleys most Hands. So that, tho' the Prohibition may Increase, as the Consumption of the like sort of the Native; yet if it should Obstruct the Transporting of other goods which were Exchanged for them, that Paid more custom, Freight, or Employed more Hands in making; the Nation will be a loser by the Prohibition: As to Instance, If Tobacco or Woollen-Cloth were used to Exchange for Westphaly-Bacon, The Nation loseth by the Prohibition, tho' it should Increase the Consumption of English-Bacon; because the First, Pays more Freight and Custom; and the Latter, Impleys more Hands. By this Rule it appears, That the Prohibiting of all unwrought Goods, such as raw Silk, Cotton, Flax, etc. and all Bulky goods; such as Wines, Oyls, Fruits, etc. would be a Loss to the Nation; because nothing can be sent in Exchange that Impleys fewer Hands than the First, or Pays greater Freight than the Latter.

But all Trading Countries Study their Advantage of Trade, and Know the difference of the Profit by the Exchange of wrought Goods, for unwrought: And therefore, for any Nation to make a Law to Prohibit all Foreign Goods, but such only as are most Advantageous; Is to put other Nations upon making the same Laws; and the Consequence will be to Ruine all Foreign Trade. For the Foundation of all Forreign Trade, is, from the Exchange of the Native Commodities of each Country, for one another.

To Conclude, If the bringing in of Foreign Goods, should hinder the making and consuming of the Native, which will very seldom happen; this disadvantage is not to be Remedied by a Prohibition of those Goods; but by Laying so great Duties upon them, that they may be always Dearer than those of our Country make: The Dearness will hinder the common Consumption of them, and preserve them for the Use of the Gentry, who may Esteem them, because they are Dear; and perhaps, might not Consume more of the English Growth, were the other not Imported. By such duties, the Revenue of the Crown, will be increased; and no Exceptions can be taken by any Foreign Prince or Government; Since it is in the Liberty of every Government, to lay what Duty or Imposition they please. Trade will continue Open, and Free; and the Traders, Enjoy the Profit of their Trade: The Dead Stock of the Nation, that is more than can be Used, will be carried off, which will keep up the Price of the Native Stock, and the Rent of the Land.

The next cause of the Decay of Trade in England, and the Fall of Rents, is, That Interest is higher in England, than in Holland, and other places of great Trade: It is at Six per cent in England and at Three in Holland; For all Merchants that Trade in the same sort of Goods, to the same Ports, should Trade by the same Interest.

Interest is the Rule of buying and Selling: And being higher in England, than in Holland; the English Merchant Trades with a Disadvantage, because he cannot Sell the same sort of Goods in the same Port, for the same Value as the Dutch Merchant. The Dutch Merchant can Sell 100 l. worth of Goods, for 103 l. And the English Merchant must Sell the same sort, for 106 l. to make the same Account of Principal and Interest.

Besides, And the English Merchant hath the same Disadvantage in the Return of the Goods he buys; for the Dutch Merchant making his Return in the same sort of Goods, can under-Sell him.

By this Difference of Interest, Holland is become to be the great Magazine, and Store-House of this Part of Europe, for all sorts of Goods: For they may be laid up cheaper in Holland, than in England.

It is impossible for the Merchant when he has Bought his goods, To know what he shall sell them for: The Value of them, depends upon the Difference betwixt the Occasion and the Quantity; tho' that be the Chiefest of the Merchants Care to observe, yet it depends upon so many Circumstances, that it's impossible to know it. Therefore if the plenty of the goods, has brought down the Price; the Merchant layeth them up, till the Quantity is consumed, and the Price riseth. But the English Merchant, cannot lay up his, but with Disadvantage; for by that time, the Price is risen so as to pay Charges and Interest at Six per cent the same Goods are sent for from Holland, and bring down the Price: For they are laid up there, at three per cent and can therefoer be sold cheaper.

For want of Considering this, in England, many an English Merchant has been undone; for, though by observing the Bill of Lading, he was able to make some Guess of the Stock that was Imported here; and therefore, hath kept his Goods by him for a Rise: But not knowing what Stock there was in Holland, hath not been able to sell his Goods to Profit, the same Goods being brought from thence before the Price riseth high enough to pay Ware-House-Room, and Interest.

So that, now the great part of the English Trade is driven by a quick Return, every Day Buying and Selling, according to a Bill of Rate every day Printed. By this Means, the English Trade is narrowed and confined, and the King loseth the Revenue of Importation, which he would have, if England were the Magazine of Europe; and the Nation loseth the Profit, which would arise from the Hands imploy'd in Freight and Shipping.

Interest being so high in England, is the Cause of the Fall of Rents; for Trade being confined to a Quick Return: And the Merchant being not able to lay up Foreign Goods, at the same Interest as in Holland, he Exports less of the Native; and the Plenty of the Native Stock Brings down the Rent of Land; for the rest of the Land that produceth the Stock, must fall, as the Price of the Stock doth.

Whereas, if Interest were at the same Rates as in Holland, at Three per cent it would make the Rent more certain, and raise the Value of the Land.

This Difference of Three per cent is so Considerable, that many Dutch Merchants Living in Holland, having Sold their Goods in England; give order, to put out their Stock to Interest in England; thinking That a better Advantage than they can make by Trade.

It will raise the Rent of some Estates, and preserve the Rent of others: For the Farmer must make up his Account, as the Merchant doth; the Interest of the Stock, must be reckoned, as well as the Rent of Land: Now if the Farmer hath 300 l. Stock, upon his Farm, that is so easily Rented, that he lives well upon it; he may add 9 l. per annum more to the rent, when the interest is at three per cent and make the same Account of Profit from the Farm: As he doth now Interest, is at six per cent. And those Farmers that are hard rented, having the same stock, will have 9 l. per annum Advance in the Account, towards the Easing the Rent: For altho' the Farmer gets nothing more at the Years end, yet in making up of Account, towards the Easing the Rent: For altho' the Farmer gets nothing more at the Years end, yet in making up of Account, there must 9 l. add to the Value of Land, and taken from the Account of the Stock. If Interest were at Three per cent there would always be a Magazine of Corn and Wooll in England, which would be a great Advantage to the Farmer, and make his Rent more certain; for there are Years of Plenty, and Scarcity; and there are more Farmers undone by Years of great Plenty, than Recover themselves in Years of Scarcity; for when the Price is very low, the Crop doth not pay the Charge of Sowing, Farming, and Carrying to Market; and when it is Dear, It doth not fall to all Mens fortune that were losers by Plenty, to have a Crop: Now if Interest were at three per cent Corn and Wooll in Years of great Plenty, would be Bought and Laid up to be Sold in Years of Scarcity. The Buying in Years of Plenty, would keep the Price from Falling too low; and the Selling in Years of Scarcity, would prevent it from Rising too High; by this means, a moderate Price, being best upon Corn and Wooll; the Farmers Stock and Rent of Land, would be more certain.

But now Holland being the great Magazine of Corn, Man will Lay up any considerable Quantity in England at Six per cent when he may always Buy as much as he wants, that was Laid up at Three per cent and may bring it from thence, as soon, and as Cheap, into any Parts of England, as if it were laid up here.

Thirdly, If Interest were at Three per cent the Land of England, would be worth from Thirty six, to Forty Years Purchase; for Interest, sets the Price in the Buying and Selling of Land.

The bringing down of Interest, will not alter the Value of other Wares; for the Value of all Wares, arriveth from their Use; and the Dearness and Cheapness of them, from their Plenty and Scarcity: Nor will it make Money more Scarce. For if the Law allow no more Interest, than Three per cent they that live upon it, must Lend at that rate, or have no Interest; for they cannot put it forth any where else to better Advantage. but if it be supposed, that it may make Money scarce, and that it may be a Prejudice to the Government, who want the Advance of the Money; It may be provided for, by a Clause, that all that Lend Money to the King, shall have 6 l. per cent; such Advantage would make all Men lend to the Government: And the King will save two per cent by such a law.

The seeming Prejudice from such a law, is, It will lessen the Revenue of those who live upon Interest: But this will not be a General Prejudice; for many of those Persons have Land as well as Money, and will get as much by the Rise of one, as the fall of the other. Besides, many of them, are Persons that live Thriftily, and much within the Compass of their Estates; and

therefore, will not want it, but in Opinion. they have had a long Time, the Advantage of the Borrower; for the Land yielding but 4 l. per cent and the Interest being at 6 l. per cent a new Debt is every Year contracted of 2 l. per cent more than the Value of the Debt in Land will pay, which hath Devoured many a good Farm; and eat up the Estates of many of the Ancient Gentry of England.

Moses, that Wise Law-Giver, who designed, that the Land divided amongst the Jews, should continue in their Families; forbid the Jews to pay Interest, well knowing that the Merchants of Tyre, who were to be their near Neighbours, would, by Lending Mony at Interest, at last get their Lands: And that this seems to be the Reason, is plain; For the Jews might take Interest of Strangers, but not pay; for by taking Interest, they could not lose their Estates.

The Lawyers have invented Intails, to preserve Estates in Families; and the bringing down of Interest to three per cent will much help to continue it; because the Estates being raised to double the Value, will require double the time, after the same Proportion of Expence to Consume it in.

The raising the Value of Land, at this Time, seems most necessary, when the Nation is Engaged in such a Chargeable War: For the Land is the Fund that must support and preserve the Government; and the Taxes will be lesser and easier payd; for they will not be so great: For 3 sh. in the Pound, is now 133 1/2 Part of every Mans Estate in Land, reckoning at Twenty Years Purchase. But if the Value of the Land be doubled, it will be the 226 Part of the Land, which may be much easier born.

Campinella, who Wrote an 100 years since, upon considering of the great Tract of the Land of France; says, That if ever it were United under one Prince, it would produce so great a Revenue; it might give Law to all Europe.

The Effect of this Calculation, Is since, seen by the Attempts of this present King of France: And therefore, since England is an Island, and the Number of Acres cannot be Increased; It seems absolutely necessary, That the Value of them, should be raised to Defend the nation against such a Powerful Force: It will be some Recompence to the Gentry, whose Lands must bear the Burthen of the War, to have the Value of their Estates Raised; which is the Fund and Support of the Government; Is a great Advantage to the whole Nation; and its the greater, because it doth not Disturb, Lessen, nor Alter the Value of any Thing else.

FINIS.

Second Treatise of Government
Chapter V
John Locke
(1690)

Whether we consider natural reason, which tells us, that men, being once born, have a right to their preservation, and consequently to meat and drink, and such other things as nature affords for their subsistence: or revelation, which gives us an account of those grants God made of the world to Adam, and to Noah, and his sons, it is very clear, that God, as king David says, Psal. CXV. 16. has given the earth to the children of men; given it to mankind in common. But this being supposed, it seems to some a very great difficulty, how any one should ever come to have a property in any thing: I will not content myself to answer, that if it be difficult to make out property, upon a supposition that God gave the world to Adam, and his posterity in common, it is impossible that any man, but one universal monarch, should have any property upon a supposition, that God gave the world to Adam, and his heirs in succession, exclusive of all the rest of his posterity. But I shall endeavour to shew, how men might come to have a property in several parts of that which God gave to mankind in common, and that without any express compact of all the commoners.

God, who hath given the world to men in common, hath also given them reason to make use of it to the best advantage of life, and convenience. The earth, and all that is therein, is given to men for the support and comfort of their being. And tho' all the fruits it naturally produces, and beasts it feeds, belong to mankind in common, as they are produced by the spontaneous hand of nature; and no body has originally a private dominion, exclusive of the rest of mankind, in any of them, as they are thus in their natural state: yet being given for the use of men, there must of necessity be a means to appropriate them some way or other, before they can be of any use, or at all beneficial to any particular man. The fruit, or venison, which nourishes the wild Indian, who knows no inclosure, and is still a tenant in common, must be his, and so his, i. e. a part of him, that another can no longer have any right to it, before it can do him any good for the support of his life.

Though the earth, and all inferior creatures, be common to all men, yet every man has a property in his own person: this no body has any right to but himself. The labour of his body, and the work of his hands, we may say, are properly his.

Whatsoever then he removes out of the state that nature hath provided, and left it in, he hath mixed his labour with, and joined to it something that is his own, and thereby makes it his property. It being by him removed from the common state nature hath placed it in, it hath by this labour something annexed to it, that excludes the common right of other men: for this labour being the unquestionable property of the labourer, no man but he can have a right to what that is once joined to, at least where there is enough, and as good, left in common for others.

He that is nourished by the acorns he picked up under an oak, or the apples he gathered from the trees in the wood, has certainly appropriated them to himself. No body can deny but the nourishment is his. I ask then, when did they begin to be his? when he digested? or when he eat? or when he boiled? or when he brought them home? or when he picked them up? and it is plain, if the first gathering made them not his, nothing else could. That labour put a distinction between them and common: that added something to them more than nature, the

common mother of all, had done; and so they became his private right. And will any one say, he had no right to those acorns or apples, he thus appropriated, because he had not the consent of all mankind to make them his? Was it a robbery thus to assume to himself what belonged to all in common? If such a consent as that was necessary, man had starved, notwithstanding the plenty God had given him. We see in commons, which remain so by compact, that it is the taking any part of what is common, and removing it out of the state nature leaves it in, which begins the property; without which the common is of no use. And the taking of this or that part, does not depend on the express consent of all the commoners. Thus the grass my horse has bit; the turfs my servant has cut; and the ore I have digged in any place, where I have a right to them in common with others, become my property, without the assignation or consent of any body. The labour that was mine, removing them out of that common state they were in, hath fixed my property in them.

By making an explicit consent of every commoner, necessary to any one's appropriating to himself any part of what is given in common, children or servants could not cut the meat, which their father or master had provided for them in common, without assigning to every one his peculiar part. Though the water running in the fountain be every one's, yet who can doubt, but that in the pitcher is his only who drew it out? His labour hath taken it out of the hands of nature, where it was common, and belonged equally to all her children, and hath thereby appropriated it to himself.

Thus this law of reason makes the deer that Indian's who hath killed it; it is allowed to be his goods, who hath bestowed his labour upon it, though before it was the common right of every one. And amongst those who are counted the civilized part of mankind, who have made and multiplied positive laws to determine property, this original law of nature, for the beginning of property, in what was before common, still takes place; and by virtue thereof, what fish any one catches in the ocean, that great and still remaining common of mankind; or what ambergrise any one takes up here, is by the labour that removes it out of that common state nature left it in, made his property, who takes that pains about it. And even amongst us, the hare that any one is hunting, is thought his who pursues her during the chase: for being a beast that is still looked upon as common, and no man's private possession; whoever has employed so much labour about any of that kind, as to find and pursue her, has thereby removed her from the state of nature, wherein she was common, and hath begun a property.

It will perhaps be objected to this, that if gathering the acorns, or other fruits of the earth, &c. makes a right to them, then any one may ingross as much as he will. To which I answer, Not so. The same law of nature, that does by this means give us property, does also bound that property too. God has given us all things richly, 1 Tim. vi. 12. is the voice of reason confirmed by inspiration. But how far has he given it us? To enjoy. As much as any one can make use of to any advantage of life before it spoils, so much he may by his labour fix a property in: whatever is beyond this, is more than his share, and belongs to others. Nothing was made by God for man to spoil or destroy. And thus, considering the plenty of natural provisions there was a long time in the world, and the few spenders; and to how small a part of that provision the industry of one man could extend itself, and ingross it to the prejudice of

others; especially keeping within the bounds, set by reason, of what might serve for his use; there could be then little room for quarrels or contentions about property so established.

But the chief matter of property being now not the fruits of the earth, and the beasts that subsist on it, but the earth itself; as that which takes in and carries with it all the rest; I think it is plain, that property in that too is acquired as the former. As much land as a man tills, plants, improves, cultivates, and can use the product of, so much is his property. He by his labour does, as it were, inclose it from the common. Nor will it invalidate his right, to say every body else has an equal title to it; and therefore he cannot appropriate, he cannot inclose, without the consent of all his fellow-commoners, all mankind. God, when he gave the world in common to all mankind, commanded man also to labour, and the penury of his condition required it of him. God and his reason commanded him to subdue the earth, i.e. improve it for the benefit of life, and therein lay out something upon it that was his own, his labour. He that in obedience to this command of God, subdued, tilled and sowed any part of it, thereby annexed to it something that was his property, which another had no title to, nor could without injury take from him.

Nor was this appropriation of any parcel of land, by improving it, any prejudice to any other man, since there was still enough, and as good left; and more than the yet unprovided could use. So that, in effect, there was never the less left for others because of his inclosure for himself: for he that leaves as much as another can make use of, does as good as take nothing at all. No body could think himself injured by the drinking of another man, though he took a good draught, who had a whole river of the same water left him to quench his thirst: and the case of land and water, where there is enough of both, is perfectly the same.

God gave the world to men in common; but since he gave it them for their benefit, and the greatest conveniencies of life they were capable to draw from it, it cannot be supposed he meant it should always remain common and uncultivated. He gave it to the use of the industrious and rational, (and labour was to be his title to it;) not to the fancy or covetousness of the quarrelsome and contentious. He that had as good left for his improvement, as was already taken up, needed not complain, ought not to meddle with what was already improved by another's labour: if he did, it is plain he desired the benefit of another's pains, which he had no right to, and not the ground which God had given him in common with others to labour on, and whereof there was as good left, as that already possessed, and more than he knew what to do with, or his industry could reach to.

It is true, in land that is common in England, or any other country, where there is plenty of people under government, who have money and commerce, no one can inclose or appropriate any part, without the consent of all his fellow-commoners; because this is left common by compact, i. e. by the law of the land, which is not to be violated. And though it be common, in respect of some men, it is not so to all mankind; but is the joint property of this country, or this parish. Besides, the remainder, after such inclosure, would not be as good to the rest of the commoners, as the whole was when they could all make use of the whole; whereas in the beginning and first peopling of the great common of the world, it was quite otherwise. The

law man was under, was rather for appropriating. God commanded, and his wants forced him to labour. That was his property which could not be taken from him where-ever he had fixed it. And hence subduing or cultivating the earth, and having dominion, we see are joined together. The one gave title to the other. So that God, by commanding to subdue, gave authority so far to appropriate: and the condition of human life, which requires labour and materials to work on, necessarily introduces private possessions.

The measure of property nature has well set by the extent of men's labour and the conveniencies of life: no man's labour could subdue, or appropriate all; nor could his enjoyment consume more than a small part; so that it was impossible for any man, this way, to intrench upon the right of another, or acquire to himself a property, to the prejudice of his neighbour, who would still have room for as good, and as large a possession (after the other had taken out his) as before it was appropriated. This measure did confine every man's possession to a very moderate proportion, and such as he might appropriate to himself, without injury to any body, in the first ages of the world, when men were more in danger to be lost, by wandering from their company, in the then vast wilderness of the earth, than to be straitened for want of room to plant in. And the same measure may be allowed still without prejudice to any body, as full as the world seems: for supposing a man, or family, in the state they were at first peopling of the world by the children of Adam, or Noah; let him plant in some in-land, vacant places of America, we shall find that the possessions he could make himself, upon the measures we have given, would not be very large, nor, even to this day, prejudice the rest of mankind, or give them reason to complain, or think themselves injured by this man's incroachment, though the race of men have now spread themselves to all the corners of the world, and do infinitely exceed the small number was at the beginning. Nay, the extent of ground is of so little value, without labour, that I have heard it affirmed, that in Spain itself a man may be permitted to plough, sow and reap, without being disturbed, upon land he has no other title to, but only his making use of it. But, on the contrary, the inhabitants think themselves beholden to him, who, by his industry on neglected, and consequently waste land, has increased the stock of corn, which they wanted. But be this as it will, which I lay no stress on; this I dare boldly affirm, that the same rule of propriety, (viz.) that every man should have as much as he could make use of, would hold still in the world, without straitening any body; since there is land enough in the world to suffice double the inhabitants, had not the invention of money, and the tacit agreement of men to put a value on it, introduced (by consent) larger possessions, and a right to them; which, how it has done, I shall by and by shew more at large.

This is certain, that in the beginning, before the desire of having more than man needed had altered the intrinsic value of things, which depends only on their usefulness to the life of man; or had agreed, that a little piece of yellow metal, which would keep without wasting or decay, should be worth a great piece of flesh, or a whole heap of corn; though men had a right to appropriate, by their labour, each one to himself, as much of the things of nature, as he could use: yet this could not be much, nor to the prejudice of others, where the same plenty was still left to those who would use the same industry. To which let me add, that he who appropriates land to himself by his labour, does not lessen, but increase the common stock of mankind: for

the provisions serving to the support of human life, produced by one acre of inclosed and cultivated land, are (to speak much within compass) ten times more than those which are yielded by an acre of land of an equal richness lying waste in common. And therefore he that incloses land, and has a greater plenty of the conveniencies of life from ten acres, than he could have from an hundred left to nature, may truly be said to give ninety acres to mankind: for his labour now supplies him with provisions out of ten acres, which were but the product of an hundred lying in common. I have here rated the improved land very low, in making its product but as ten to one, when it is much nearer an hundred to one: for I ask, whether in the wild woods and uncultivated waste of America, left to nature, without any improvement, tillage or husbandry, a thousand acres yield the needy and wretched inhabitants as many conveniencies of life, as ten acres of equally fertile land do in Devonshire, where they are well cultivated?

Before the appropriation of land, he who gathered as much of the wild fruit, killed, caught, or tamed, as many of the beasts, as he could; he that so employed his pains about any of the spontaneous products of nature, as any way to alter them from the state which nature put them in, by placing any of his labour on them, did thereby acquire a propriety in them: but if they perished, in his possession, without their due use; if the fruits rotted, or the venison putrified, before he could spend it, he offended against the common law of nature, and was liable to be punished; he invaded his neighbour's share, for he had no right, farther than his use called for any of them, and they might serve to afford him conveniencies of life.

The same measures governed the possession of land too: whatsoever he tilled and reaped, laid up and made use of, before it spoiled, that was his peculiar right; whatsoever he enclosed, and could feed, and make use of, the cattle and product was also his. But if either the grass of his inclosure rotted on the ground, or the fruit of his planting perished without gathering, and laying up, this part of the earth, notwithstanding his inclosure, was still to be looked on as waste, and might be the possession of any other. Thus, at the beginning, Cain might take as much ground as he could till, and make it his own land, and yet leave enough to Abel's sheep to feed on; a few acres would serve for both their possessions. But as families increased, and industry enlarged their stocks, their possessions enlarged with the need of them; but yet it was commonly without any fixed property in the ground they made use of, till they incorporated, settled themselves together, and built cities; and then, by consent, they came in time, to set out the bounds of their distinct territories, and agree on limits between them and their neighbours; and by laws within themselves, settled the properties of those of the same society: for we see, that in that part of the world which was first inhabited, and therefore like to be best peopled, even as low down as Abraham's time, they wandered with their flocks, and their herds, which was their substance, freely up and down; and this Abraham did, in a country where he was a stranger. Whence it is plain, that at least a great part of the land lay in common; that the inhabitants valued it not, nor claimed property in any more than they made use of. But when there was not room enough in the same place, for their herds to feed together, they by consent, as Abraham and Lot did, Gen. xiii. 5. separated and enlarged their pasture, where it best liked them. And for the same reason Esau went from his father, and his brother, and planted in mount Seir, Gen. xxxvi. 6.

And thus, without supposing any private dominion, and property in Adam, over all the world, exclusive of all other men, which can no way be proved, nor any one's property be made out from it; but supposing the world given, as it was, to the children of men in common, we see how labour could make men distinct titles to several parcels of it, for their private uses; wherein there could be no doubt of right, no room for quarrel.

Nor is it so strange, as perhaps before consideration it may appear, that the property of labour should be able to over-balance the community of land: for it is labour indeed that puts the difference of value on every thing; and let any one consider what the difference is between an acre of land planted with tobacco or sugar, sown with wheat or barley, and an acre of the same land lying in common, without any husbandry upon it, and he will find, that the improvement of labour makes the far greater part of the value. I think it will be but a very modest computation to say, that of the products of the earth useful to the life of man nine tenths are the effects of labour: nay, if we will rightly estimate things as they come to our use, and cast up the several expences about them, what in them is purely owing to nature, and what to labour, we shall find, that in most of them ninety-nine hundredths are wholly to be put on the account of labour.

There cannot be a clearer demonstration of any thing, than several nations of the Americans are of this, who are rich in land, and poor in all the comforts of life; whom nature having furnished as liberally as any other people, with the materials of plenty, i. e. a fruitful soil, apt to produce in abundance, what might serve for food, raiment, and delight; yet for want of improving it by labour, have not one hundredth part of the conveniencies we enjoy: and a king of a large and fruitful territory there, feeds, lodges, and is clad worse than a day-labourer in England.

To make this a little clearer, let us but trace some of the ordinary provisions of life, through their several progresses, before they come to our use, and see how much they receive of their value from human industry. Bread, wine and cloth, are things of daily use, and great plenty; yet notwithstanding, acorns, water and leaves, or skins, must be our bread, drink and cloathing, did not labour furnish us with these more useful commodities: for whatever bread is more worth than acorns, wine than water, and cloth or silk, than leaves, skins or moss, that is wholly owing to labour and industry; the one of these being the food and raiment which unassisted nature furnishes us with; the other, provisions which our industry and pains prepare for us, which how much they exceed the other in value, when any one hath computed, he will then see how much labour makes the far greatest part of the value of things we enjoy in this world: and the ground which produces the materials, is scarce to be reckoned in, as any, or at most, but a very small part of it; so little, that even amongst us, land that is left wholly to nature, that hath no improvement of pasturage, tillage, or planting, is called, as indeed it is, waste; and we shall find the benefit of it amount to little more than nothing.

This shews how much numbers of men are to be preferred to largeness of dominions; and that the increase of lands, and the right employing of them, is the great art of government: and

that prince, who shall be so wise and godlike, as by established laws of liberty to secure protection and encouragement to the honest industry of mankind, against the oppression of power and narrowness of party, will quickly be too hard for his neighbours: but this by the by.

To return to the argument in hand...

An acre of land, that bears here twenty bushels of wheat, and another in America, which, with the same husbandry, would do the like, are, without doubt, of the same natural intrinsic value: but yet the benefit mankind receives from the one in a year, is worth 5 l. and from the other possibly not worth a penny, if all the profit an Indian received from it were to be valued, and sold here; at least, I may truly say, not one thousandth. It is labour then which puts the greatest part of value upon land, without which it would scarcely be worth any thing: it is to that we owe the greatest part of all its useful products; for all that the straw, bran, bread, of that acre of wheat, is more worth than the product of an acre of as good land, which lies waste, is all the effect of labour: for it is not barely the plough-man's pains, the reaper's and thresher's toil, and the baker's sweat, is to be counted into the bread we eat; the labour of those who broke the oxen, who digged and wrought the iron and stones, who felled and framed the timber employed about the plough, mill, oven, or any other utensils, which are a vast number, requisite to this corn, from its being seed to be sown to its being made bread, must all be charged on the account of labour, and received as an effect of that: nature and the earth furnished only the almost worthless materials, as in themselves. It would be a strange catalogue of things, that industry provided and made use of, about every loaf of bread, before it came to our use, if we could trace them; iron, wood, leather, bark, timber, stone, bricks, coals, lime, cloth, dying drugs, pitch, tar, masts, ropes, and all the materials made use of in the ship, that brought any of the commodities made use of by any of the workmen, to any part of the work; all which it would be almost impossible, at least too long, to reckon up.

From all which it is evident, that though the things of nature are given in common, yet man, by being master of himself, and proprietor of his own person, and the actions or labour of it, had still in himself the great foundation of property; and that, which made up the great part of what he applied to the support or comfort of his being, when invention and arts had improved the conveniencies of life, was perfectly his own, and did not belong in common to others.

Thus labour, in the beginning, gave a right of property, wherever any one was pleased to employ it upon what was common, which remained a long while the far greater part, and is yet more than mankind makes use of. Men, at first, for the most part, contented themselves with what unassisted nature offered to their necessities: and though afterwards, in some parts of the world, (where the increase of people and stock, with the use of money, had made land scarce, and so of some value) the several communities settled the bounds of their distinct territories, and by laws within themselves regulated the properties of the private men of their society, and so, by compact and agreement, settled the property which labour and industry began; and the leagues that have been made between several states and kingdoms, either expressly or tacitly disowning all claim and right to the land in the others possession, have, by common consent, given up their pretences to their natural common right, which originally

they had to those countries, and so have, by positive agreement, settled a property amongst themselves, in distinct parts and parcels of the earth; yet there are still great tracts of ground to be found, which (the inhabitants thereof not having joined with the rest of mankind, in the consent of the use of their common money) lie waste, and are more than the people who dwell on it do, or can make use of, and so still lie in common; tho' this can scarce happen amongst that part of mankind that have consented to the use of money.

The greatest part of things really useful to the life of man, and such as the necessity of subsisting made the first commoners of the world look after, as it doth the Americans now, are generally things of short duration; such as, if they are not consumed by use, will decay and perish of themselves: gold, silver and diamonds, are things that fancy or agreement hath put the value on, more than real use, and the necessary support of life. Now of those good things which nature hath provided in common, every one had a right (as hath been said) to as much as he could use, and property in all that he could effect with his labour; all that his industry could extend to, to alter from the state nature had put it in, was his. He that gathered a hundred bushels of acorns or apples, had thereby a property in them, they were his goods as soon as gathered. He was only to look, that he used them before they spoiled, else he took more than his share, and robbed others. And indeed it was a foolish thing, as well as dishonest, to hoard up more than he could make use of. If he gave away a part to any body else, so that it perished not uselessly in his possession, these he also made use of. And if he also bartered away plums, that would have rotted in a week, for nuts that would last good for his eating a whole year, he did no injury; he wasted not the common stock; destroyed no part of the portion of goods that belonged to others, so long as nothing perished uselessly in his hands. Again, if he would give his nuts for a piece of metal, pleased with its colour; or exchange his sheep for shells, or wool for a sparkling pebble or a diamond, and keep those by him all his life, he invaded not the right of others, he might heap up as much of these durable things as he pleased; the exceeding of the bounds of his just property not lying in the largeness of his possession, but the perishing of any thing uselessly in it.

And thus came in the use of money, some lasting thing that men might keep without spoiling, and that by mutual consent men would take in exchange for the truly useful, but perishable supports of life.

And as different degrees of industry were apt to give men possessions in different proportions, so this invention of money gave them the opportunity to continue and enlarge them: for supposing an island, separate from all possible commerce with the rest of the world, wherein there were but an hundred families, but there were sheep, horses and cows, with other useful animals, wholesome fruits, and land enough for corn for a hundred thousand times as many, but nothing in the island, either because of its commonness, or perishableness, fit to supply the place of money; what reason could any one have there to enlarge his possessions beyond the use of his family, and a plentiful supply to its consumption, either in what their own industry produced, or they could barter for like perishable, useful commodities, with others? Where there is not some thing, both lasting and scarce, and so valuable to be hoarded up, there men will be apt to enlarge their possessions of land, were it never so rich, never so

free for them to take: for I ask, what would a man value ten thousand, or an hundred thousand acres of excellent land, ready cultivated, and well stocked too with cattle, in the middle of the inland parts of America, where he had no hopes of commerce with other parts of the world, to draw money to him by the sale of the product? It would not be worth the inclosing, and we should see him give up again to the wild common of nature, whatever was more than would supply the conveniencies of life to be had there for him and his family.

Thus in the beginning all the world was America, and more so than that is now; for no such thing as money was any where known. Find out something that hath the use and value of money amongst his neighbours, you shall see the same man will begin presently to enlarge his possessions.

But since gold and silver, being little useful to the life of man in proportion to food, raiment, and carriage, has its value only from the consent of men, whereof labour yet makes, in great part, the measure, it is plain, that men have agreed to a disproportionate and unequal possession of the earth, they having, by a tacit and voluntary consent, found out a way how a man may fairly possess more land than he himself can use the product of, by receiving in exchange for the overplus gold and silver, which may be hoarded up without injury to any one; these metals not spoiling or decaying in the hands of the possessor. This partage of things in an inequality of private possessions, men have made practicable out of the bounds of society, and without compact, only by putting a value on gold and silver, and tacitly agreeing in the use of money: for in governments, the laws regulate the right of property, and the possession of land is determined by positive constitutions.

And thus, I think, it is very easy to conceive, without any difficulty, how labour could at first begin a title of property in the common things of nature, and how the spending it upon our uses bounded it. So that there could then be no reason of quarrelling about title, nor any doubt about the largeness of possession it gave. Right and conveniency went together; for as a man had a right to all he could employ his labour upon, so he had no temptation to labour for more than he could make use of. This left no room for controversy about the title, nor for incroachment on the right of others; what portion a man carved to himself, was easily seen; and it was useless, as well as dishonest, to carve himself too much, or take more than he needed.

**Some Considerations of the Consequences of the Lowering
of Interest and the Raising the Value of Money**

**John Locke
(1690)**

I have so little Concern in Paying or Receiving of Interest, that were I in no more Danger to be misled by Inability and Ignorance, than I am to be biassed by Interest and Inclination, I might hope to give you a very perfect and clear Account of the Consequences of a Law, to reduce Interest to Four per Cent.

But since you are pleased to ask my Opinion, I shall endeavour fairly to state this Matter of Use with the best of my Skill. The first thing to be consider'd, is, Whether the Price of the Hire of Money can be regulated by Law. And to that I think, generally speaking, one may say, 'tis manifest it cannot. For since it's impossible, to make a Law that shall hinder a Man from giving away his Money or Estate to whom he pleases, it will be impossible, by any Contrivance of Law, to hinder Men, skill'd in the Power they have over their own Goods, and the ways of Conveying them to others, to purchase Money to be Lent them at what Rate soever their Occasions shall make it necessary for them to have it.

For it is to be Remembred, That no Man borrows Money, or pays Use, out of mere Pleasure: 'Tis the want of Money drives Men to that Trouble and Charge of Borrowing: And proportionably to this Want, so will every one have it, whatever Price it cost him. Wherein the Skilful, I say, will always so manage it, as to avoid the Prohibition of your Law, and keep out of its Penalty, do what you can. What then will be the unavoidable Consequences of such a Law?

1. It will make the Difficulty of Borrowing and Lending much greater; whereby Trade (the Foundation of Riches) will be obstructed.
2. It will be a Prejudice to none but those who most need Assistance and Help, I mean Widows and Orphans, and others uninstructed in the Arts and Managements of more skilful Men; whose Estates lying in Money, they will be sure, especially Orphans, to have no more Profit of their Money, than what Interest the Law barely allows.
3. It will mightily encrease the Advantage of Bankers and Scriveners, and other such expert Brokers: Who skilled in the Arts of putting out Money according to the true and natural Value, which the present State of Trade, Money and Debts, shall always raise Interest to, they will infallibly get, what the true Value of Interest shall be, above the Legal. For Men finding the Convenience of Lodging their Money in Hands, where they can be sure of it at short Warning, the Ignorant and Lazy will be forwardest to put it into these Mens hands, who are known willingly to receive it, and where they can readily have the whole, or a part, upon any sudden Occasion, that may call for it.
4. I fear I may reckon it as one of the probable Consequences of such a Law, That it is likely to cause great Perjury in the Nation; a Crime, than which nothing is more carefully to be prevented by Lawmakers, not only by Penalties, that shall attend apparent and proved Perjury; but by avoiding and lessening, as much as may be, the Temptations to it. For where those are strong, (as they are where Men shall Swear for their own Advantage) there the fear of Penalties to follow will have little Restraint; especially if the Crime be hard to be proved.

All which I suppose will happen in this Case, where ways will be found out to receive Money upon other Pretences than for Use, to evade the Rule and Rigour of the Law: And there will be secret Trusts and Collusions amongst Men, that though they may be suspected, can never be proved without their own Confession. I have heard very sober and observing Persons complain of the Danger Mens Lives and Properties are in, by the frequency and fashionableness of Perjury amongst us. Faith and Truth, especially in all Occasions of attesting it upon the solemn Appeal to Heaven by an Oath, is the great Bond of Society: This it becomes the Wisdom of Magistrates carefully to support, and render as sacred and awful in the Minds of the People as they can.

But if ever Frequency of Oaths shall make them be looked on as Formalities of Law, or the Custom of straining of Truth (which Mens Swearing in their own Cases is apt to lead them to) has once dipt Men in Perjury, and the Guilt with the Temptation has spread it self very wide, and made it almost fashionable in some Cases, it will be impossible for the Society (these Bonds being dissolved) to subsist: All must break in Pieces, and run to Confusion. That Swearing in their own Case is apt, by degrees to lead Men into as little Regard of such Oaths, as they have of their ordinary Talk, I think there is reason to suspect, from what has been observed in something of that kind, Masters of. Ships are a sort of Men generally Industrious and Sober, and I suppose may be thought, for their Number and Rank, to be equally Honest to any other sort of Men: And yet, by the Discourse I have had with Merchants in other Countries, I find, That they think in those Parts, they take a great Liberty in their Custom-house Oaths, to that degree, that I remember I was once told, in a Trading Town beyond Sea, of a Master of a Vessel, there esteemed a sober and fair Man, who yet could not hold saying, God forbid that a Custom-house Oath should be a Sin. I say not this, to make any Reflection upon a sort of Men, that I think as uncorrupt as any other; and who, I am sure, ought in England to be cherished and esteem'd as the most industrious and most beneficial of any of its Subjects.

But I could not forbear to give this here as an Instance, how dangerous a Temptation it is, to bring Men customarily to Swear, where they may have any Concernment of their own. And it will always be worthy the Care and Consideration of Law-makers, to keep up the Opinion of an Oath High and Sacred, as it ought to be, in the Minds of the People; which can never be done, where frequency of Oaths, biassed by Interest, has establisht a neglect of them; and Fashion (which it seldom fails to do) has given Countenance to what Profit rewards.

But that Law cannot keep Men from taking more Use than you set (the want of Money being that alone which regulates its Price) will perhaps appear, if we consider how hard it is to set a Price upon Wine or Silks, or other unnecessary Commodities; but how impossible it is to set a Rate upon Victuals in a time of Famine. For Money being an universal Commodity, and as necessary to Trade, as Food is to Life, every body must have it, at what Rate they can get it; and unavoidably pay dear when it is scarce, and Debts, no less than Trade, have made Borrowing in Fashion. The Bankers are a clear Instance of this: For some Years since, the Scarcity of Money having made it in England worth really more than Six per Cent. most of those that had not the Skill to let it for more than Six per Cent. and secure themselves from

the Penalty of the Law, put it in the Bankers Hands, where it was ready at their Call, when they had an Opportunity of greater Improvement. So that the Rate you set, profits not the Lenders, and very few of the Borrowers, who are fain to pay the Price for Money, that Commodity would bear, were it left free; and the Gain is only to the Banker. And should you lessen the Use to Four Per Cent. the Merchant, or Tradesman, that Borrows, would not have it one jot cheaper, than he has now; but probably these two ill effects would follow. First, That he would pay dearer; and Secondly, That there would be less Money left in the Country to drive the Trade. For the Bankers paying at most but Four per Cent. and receiving from Six to Ten Per Cent. or more, at that low Rate could be content to have more Money lye dead by them, than now when it is higher: By which means there would be less Money stirring in Trade, and a greater Scarcity; which would raise it upon the Borrower by this Monopoly. And what a part of our Treasure their skill and management, joined with others laziness or want of skill, is apt to draw into their Hands, is to be known by those vast Sums of Money, they were found to owe at the shutting up of the Exchequer. And though it be very true, yet it is almost beyond Belief, That one private Goldsmith of London should have Credit upon his single Security, (being usually nothing but a Note under one of his Servants Hands) for above Eleven hundred thousand Pounds at once. The same Reasons, I suppose, will still keep on the same Trade: And when you have taken it down by Law to that Rate, no body will think of having more than Four per Cent. of the Banker, though those who have need of Money, to employ it in Trade, will not then, any more than now, get it under Five or Six, or as some pay, Seven or Eight. And if they had then, when the Law permitted Men to make more Profit of their Money, so large a Proportion of the Cash of the Nation in their Hands, who can think, but that by this Law it should be more driven into Lombard-street now? there being many now who lend them at Four or Five Per Cent. who will not Lend to others at Six. It would therefore perhaps, bring down the Rate of Money to the Borrower, and certainly distribute it better to the Advantage of Trade in the Country, if the legal Use were kept pretty near to the natural; (by natural Use, I mean that Rate of Money which the present Scarcity of it makes it naturally at, upon an equal Distribution of it) for then Men being Licensed by the Law to take near the full natural Use, will not be forward to carry it to London, to put it into the Bankers Hands; but will Lend it to their Neighbours in the Country, where it is convenient for Trade it should be. But if you lessen the Rate of Use, the Lender, whose Interest it is to keep up the Rate of Money, will rather lend it to the Banker, at the legal Interest, than to the Tradesman or Gentleman, who when the Law is broken, shall be sure to pay the full natural Interest, or more; because of the ingrossing by the Banker, as well as the Risque in transgressing the Law. Whereas were the natural Use suppose Seven per Cent. and the legal Six; First, the Owner would not venture the Penalty of the Law for the gaining one in Seven, that being the utmost his Money would yield: Nor would the Banker venture to Borrow, where his Gains would be but One Per Cent. nor the Money'd Man lend him, what he could make better Profit of legally at Home.

All the Danger lies in this, That your Trade should suffer if your being behind-hand has made the natural Use so high, that your Tradesman cannot live upon his Labour, but that your Rich Neighbours will so undersell you, that the Return you make will not amount to pay the Use and afford a Livelihood.

There is no way to recover from this, but by a general Frugality and Industry; or by being Masters of the Trade of some Commodity, which the World must have from you at your Rate, because it cannot be other where supplied.

Now I think the Natural Interest of Money is raised two ways: First, When the Money of a Country is but little in proportion to the Debts of the Inhabitants one amongst another. For suppose Ten thousand pounds were sufficient to manage the Trade of Bermudas, and that the Ten first Planters carried over Twenty thousand pound, which they Lent to the several Tradesmen and Inhabitants of the Country, who living above their Gains had spent Ten thousand pound of this Money, and it were gone out of the Island.

'Tis evident, that should all the Creditors at once call in their Money, there would be a great scarcity of Money, when that employed in Trade must be taken out of the Tradesmens Hands to pay Debts; or else the Debtors want Money, and be exposed to their Creditors, and so Interest will be high. But this seldom happening, that all, or the greatest part of the Creditors do at once call for their Money, unless it be in some great and general Danger, is less and seldomer felt, than the following, unless where the Debts of the People are grown to a greater proportion, for that constantly causing more Borrowers, than there can be Lenders, will make Money scarce, and consequently Interest high.

Secondly, That which constancy raises the Natural Interest of Money, is, when Money is little in proportion to the Trade of a Country. For in Trade every Body calls for Money according as he wants it, and this disproportion is always felt. For if Englishmen owed in all but One Million, and there were a Million of Money in England, the Money would be well enough proportioned to the Debts: But if Two Millions were necessary to carry on the Trade, there would be a Million wanting, and the price of Money would be raised, as it is of any other Commodity in a Market, where the Merchandize will not serve half the Customers, and there are two Buyers for one Seller.

'Tis in vain therefore to go about effectually to reduce the price of Interest by a Law; and you may as rationally hope to set a fixt Rate upon the Hire of Houses, or Ships, as of Money. He that wants a Vessel, rather than lose his Market, will not stick to have it at the Market Rate, and find ways to do it, with security to the Owner, though the Rate were limited by a Law: And he that wants Money, rather than lose his Voyage, or his Trade, will pay the Natural Interest for it; and submit to such ways of Conveyance, as shall keep the Lender out of the reach of the Law. So that your Act, at best, will serve only to increase the Arts of Lending, but not at all lessen the Charge of the Borrower: He 'tis likely shall with more trouble, and going farther about, pay also the more for his Money; unless you intend to break in only upon Mortgages and Contracts already made, and (which is not to be supposed) by a Law, postfactum, void Bargains lawfully made, and give to Richard what is Peters Due, for no other Reason, but because one was Borrower, and the other Lender.

But supposing the Law reach'd the intention of the Promoters of it; and that this Act be so contrived, that it forced the Natural price of Money, and hindred its being by any Body Lent at a higher Use, than Four Pound Per Cent. which is plain it cannot. Let us in the next place see, what will be the Consequences of it.

1. It will be a loss to Widows, Orphans, and all those who have their Estate in Money, one third of their Estates: which will be a very hard case upon a great number of People, and it is warily to be consider'd by the Wisdom of the Nation, whether they will thus at one blow, fine and impoverish a great and innocent part of the People, who having their Estates in Money, have as much Right to make as much of their Money, as it is worth, (for more they cannot) as the Landlord has to let his Land for as much as it will yield. To Fine Men one Third of their Estates, without any Crime or Offence committed, seems very hard.

2. As it will be a considerable Loss and Injury to the mony'd Man, so it will be no Advantage at all to the Kingdom. For so Trade be not Cramp'd, and the Exportation of our Native Commodities and Manufactures not hindred, it will be no matter to the Kingdom, who amongst our selves Gets or Loses: only common Charity teaches, that those should be most taken care of by the Law, who are least capable of taking care for themselves.

3. It will be a Gain to the Borrowing Merchant, For if he Borrow at Four per Cent. and his Returns be Twelve per Cent. he will have Eight Per Cent. and the Lender Four: Whereas now they divide the profit equally at Six Per Cent. But this neither Gets nor Loses the Kingdom in your Trade, supposing the Merchant and Lender to be both Englishmen: only it will as I have said, transfer a third part of the Mony'd Mans Estate, who has nothing else to live on, into the Merchants Pocket; and that without any Merit in the one, or Transgression in the other. Private mens interests ought not thus to be neglected, nor sacrificed to any thing but the manifest advantage of the Publick. But in this case it will be quite the contrary. This loss to the mony'd Men will be a prejudice to Trade: Since it will discourage Lending at such a disproportion of Profit, to Risque; as we shall see more by and by, when we come to consider of what consequence it is to encourage Lending, that so none of the Money of the Nation may lie dead, and thereby prejudice Trade.

4. It will hinder Trade. For there being a certain proportion of Money necessary for driving such a proportion of Trade, so much Money of this as lies still, lessens so much of the Trade. Now it cannot be rationally expected, but that where the Venture is great, and the Gains small, (as it is in Lending in England upon low Interest) many will choose rather to hoard up their Money, than venture it abroad on such Terms. This will be a loss to the Kingdom, and such a loss, as here in England ought chiefly to be looked after: For we having no Mines, nor any other way of getting, or keeping of Riches amongst us but by Trade, so much of our Trade as is lost, so much of our Riches must necessarily go with it; and the over-ballancing of Trade between us and our Neighbours, must inevitably carry away our Money, and quickly leave us Poor, and exposed. Gold and Silver though they serve for few yet they command all the conveniencies of life; and therefore in a plenty of them consists Riches.

Every one knows that Mines alone furnish these: But withal 'tis observable that most Counties stored with them by Nature are poor. The digging and refining of these Metals taking up the Labour, and wasting the Number of the People. For which reason the wise Policy of the Chineses will not suffer the Mines they have to be wrought. Nor indeed, things rightly considered, do Gold and Silver drawn out of the Mine equally Enrich, with what is got by Trade. He that would make the lighter Scale preponderate to the opposite, will not so soon do it, by adding encrease of new Weight to the emprier, as if he took out of the heavier what he adds to the lighter, for then half so much will do it.

Riches do not consist in having more Gold and Silver, but in having more in proportion, than the rest of the World, or than our Neighbours, whereby we are enabled to procure to our selves a greater Plenty of the Conveniencies of Life than comes within the reach of Neighbouring kingdoms and States, who, sharing the Gold and Silver of the World in a less proportion, want the means of Plenty and Power, and so are Poorer. Nor would they be one jot the Richer, if by the discovery of new Mines the quantity of Gold and Silver in the World becoming twice as much as it is, their shares of them should be doubled. By Gold and Silver in the World I must be understood to mean, not what lies hid in the Earth; but what is already out of the Mine in the Hands and Possessions of Men. This, if well considered, would be no small encouragement to Trade, which is a surer and shorter way to Riches than any other, where it is managed with Skill and Industry.

In a Country not furnished with Mines there are but two ways of growing Rich, either Conquest, or Commerce. By the first the Romans made themselves Masters of the Riches of the World; but I think that in our present circumstances, no Body is vain enough to entertain a Thought of our reaping the Profits of the World with our Swords, and making the Spoil and Tribute of Vanquished Nations, the Fund for the supply of the Charges of the Government, with an overplus for the wants, and equally craving Luxury, and fashionable Vanity of the People.

Commerce therefore is the only way left to us, either for Riches or Subsistence, for this the advantages of our Situation, as well as the Industry and Inclination of our People, bold and skilful at Sea, do Naturally fit us: By this the Nation of England has been hitherto Supported, and Trade left almost to it self, and assisted only by the Natural Advantages above-mentioned, brought us in Plenty and Riches, and always set this kingdom in a rank equal, if not superior to any of its Neighbours: And would no doubt without any difficulty have continued it so, if the more enlarged, and better understood Interest of Trade, since the Improvement of Navigation, had not raised us many Rivals; and the amazing Politicks of some late Reigns, let in other Competitors with us for the Sea, who will be sure to seize to themselves whatever parts of Trade our is management, or want of Money, shall let slip out of our Hands:

And when it is once lost, 'will be too late to hope, by a mistim'd Care, easily to retrieve it again. For the Currents of trade, like those of Waters, ake themselves Channels, out of which

they are afterwards as hard to be diverted, as Rivers that have worn themselves deep within their Banks.

Trade then is necessary to the producing of Riches, and Money necessary to the carrying on of Trade. This is principally to be looked after and taken Care of. For if this be neglected, we shall in vain, by Contrivances amongst our selves, and shuffling the little Money we have from one anothers Hands, endeavour to prevent our Wants: Decay of Trade will quickly waste all the Remainder; and then the Landed-Man, who thinks perhaps by the fall of Interest to raise the Value of his Land, will find himself cruelly mistaken, when the Money being gone, (as it will be if our Trade be not kept up) he can get neither Farmer to Rent, nor Purchaser to Buy his Land. Whatsoever therefore hinders the Lending of Money, injures Trade: And so the reducing of Money, to Four per Cent. which will discourage Men from Lending, will be a Loss to the Kingdom, in stopping so much of the Current of Money, which turns the Wheels of Trade. But all this upon a Supposition, that the Lender and Borrower are both English Men.

If the Lender be a Foreigner, by lessening Interest from Six to Four you get to the Kingdom one third part of the Interest we pay Yearly to Foreigners:

Which let any one if he please think considerable. But then upon lessening Interest to Four per Cent. it is likely one of these things will happen. That either you fall the Price of your Native Commodities; Or lessen your Trade; Or else prevent not the high Use as you intended. For at the time of lessening your Interest, you want Money for your Trade, or you do not. If you do not, there is no need to prevent Borrowing at a high Rate of your Neighbours. For no Country borrows of its Neighbours but where there is need of Money for Trade: No body will borrow more of a Foreigner to let it lye still. And if you do want Money, Necessity will still make you borrow where you can, and at the Rates your Necessity, not your Laws, shall set: or else, if there be scarcity of Money, it must hinder the Merchant's Buying and Exportation, and the Artisan's Manufacture. Now the kingdom gets or loses by this (for no question the Merchant by low Interest gets all the while) only proportionably (allowing the Consumption of Foreign Commodities to be still the same) as the paying of Use to Foreigners carries away more or less of our Money, than want of Money and stopping our Trade keeps us from bringing in, by hindring our Gains, which can be only estimated by those, who know how much Money we borrow of Foreigners, and at what Rate; and too, what Profit in Trade we make of that Money.

Borrowing of Foreigners upon Interest it's true carries away some of our Gain: But yet upon Examination it will be found, that our growing Rich or Poor depends not at all upon our borrowing upon Interest or not; but only which is greater or less, our Importation or Exportation of consumable Commodities.

For supposing Two Millions of Money will drive the Trade of England, and that we have Money enough of our own to do it; if we consume of our own Product and Manufacture, and what we Purchase by it of Foreign Commodities, one Million, but of the other Million

consume nothing, but make a return of Ten per Cent. per An. we must then every Year be One hundred thousand pounds Richer, and our Stock be so much encreast: But if we Import more consumable Commodities than we Export, our Money must go out to pay for them, and we grow poorer. Suppose therefore ill Husbandry hath brought us to one Million Stock, and we borrow the other Million (as we must, or lose half our Trade) at Six per Cent. If we consume one moyety, and make still Ten per Cent. per An. Return of the other Million, the Kingdom gets Forty thousand pounds per An. though it pay Sixty thousand pound per An. Use. So that if the Merchant's Return be more than his Use, (which 'tis certain it is, or else he will not Trade) and all that is so Traded for on borrowed Money be but the over-balance of our Exportation to our Importation, the kingdom gets by this Borrowing so much as the Merchant's Gain is above his Use. But if we borrow only for our own Expences, we grow doubly poor, by paying Money for the Commodity we consume, and Use for that Money; though the Merchant gets all this while, by making Returns greater than his Use. And therefore Borrowing of Foreigners in it self makes not the Kingdom rich or poor; for it may do either: But spending more than our Fruits or Manufactures will pay for, brings in Poverty, and Poverty Borrowing.

For Money, as necessary to Trade, may be doubly considered. First, as in his Hands that pays the Labourer and Landholder, (for here its motion terminates, and through whose Hands soever it passes between these, he is but a Broker) and if this Man want Money, (as for Example, the Clothier) the Manufacture is not made; and so the Trade stops, and is lost. Or Secondly, Money may be considered as in the Hands of the Consumer, under which Name I here reckon the Merchant who buys the Commodity when made, to Export: And if he want Money, the value of the Commodity when made is lessened, and so the Kingdom loses in the Price. If therefore Use be lessened, and you cannot tye Foreigners to your Terms, then the ill effects fall only upon your Landholders and Artisans: If Foreigners can be forc'd by your Law to Lend you Money only at your own Rate, or not Lend at all, is it not more likely they will rather take it home, and think it safer in their own Country at Four per Cent. than abroad in a decaying. Country? Nor can their over-plus of Money bring them to Lend to you, on your Terms: For when your Merchants want of Money shall have sunk the price of your Market, a Dutchman will find it more gains to buy your Commodity himself, than Lend his Money at Four per Cent. to an English Merchant to Trade with. Nor will the Act of Navigation hinder their coming, by making them come empty, since even already there are those who think, that many, who go for English Merchants, are but Dutch Factors, and Trade for others in their own Names. The Kingdom therefore will lose by this lowering of Interest, if it makes Foreigners withdraw any of their Money, as well as if it hinders any of your People from Lending theirs, where Trade has need of it.

In a Treatise writ on purpose for the bringing down of Interest, I find this Argument of Foreigners calling away their Money to the prejudice of our Trade, thus Answer'd, That the Money of Foreigners is not brought into the Land by ready Coin or Bullion, but by Goods or Bills of Exchange; and when it is paid must be returned by Goods or Bills of Exchange; and there will not be the less Money in the Land. I could not but wonder to see a Man, who undertook to write of Money and Interest, talk so directly besides the matter in the business

of Trade. Foreigners Money, he says, is not brought into the Land by ready Coin or Bullion, but by Goods, or Bills of Exchange. How then do we come by Bullion or Money? For Gold grows not, that I know, in our Country, and Silver so little, that One hundred thousandth part of the Silver we have now in England, was not drawn out of any Mines in this Island. If he means that the Monied Man in Holland, who puts out his Money at Interest here, did not send it over in Bullion or Specie hither: That may be true or false; but either way helps not that Authors purpose. For if he paid his Money to a Merchant his Neighbour, and took his Bills for it here in England, he did the same thing as if he had sent over that Money, since he does but make that Merchant leave in England the Money which he has Due to him there, and otherwise would carry away. No, says our Author, he cannot carry it away, for, says he, when it is paid it must be returned by Goods, Or Bills of Exchange. It must not be paid and exported in ready Money, so says our Law indeed, but that is a Law to hedge in the Cookoe, and serves to no purpose. For if we Export not Goods, for which our Merchants have Money due to them in Holland, How can it be paid by Bills of Exchange? And for Goods, One hundred pounds worth of Goods can no where pay Two hundred pounds in Money. This being that which I find many Men deceive themselves with in Trade, it may be worth while to make it a little plainer.

Let us suppose England Peopled as it is now. and its Woollen Manufacture in the same State and Perfection, that it is at present; and that we, having no Money at all, trade with this our Woollen Manufacture for the value of Two hundred thousand pounds Yearly to Spain, where there actually is a Million in Money: Further let us suppose that we bring back from Spain Yearly in Oyl, Wine, and Fruit, to the value of One hundred thousand pounds, and continue to do this Ten Years together: 'Tis plain we have had for our two Millions value in Woollen Manufacture carried thither, one Million returned in Wine, Oyl, and Fruit: But what is become of t'other Million? Will the Merchants be content to lose it? That you may be sure they would not, nor have Traded on, if they had not every Year Returns made answering their Exportation. How then were the [Returns made? In Money it is evident. For the Spaniards having in such a Trade, no Debts, nor the possibility of any Debts in England, cannot pay one Farthing of that other Million by Bills of Exchange: And having no Commodities that we will take off above the value of One hundred thousand pounds Per Annum, they cannot pay us in Commodities. From whence it necessarily follows, that the Hundred thousand pounds per Ann. wherein we over-balance them in Trade, must be paid us in Money; and so at the Ten years end, their Million of Money, (though their Law make it Death to export it) will be all brought into England; as in truth, by this over-balance of Trade, the greatest part of our Money hath been brought into England out of Spain.

Let us suppose our selves now possessed of this Million of Money; and Exporting Yearly out of England, to the several parts of the World, consumable Commodities to the value of a Million, but Importing Yearly in Commodities, which we consume amongst us to the value of Eleven hundred thousand pounds. If such a Trade as this be managed amongst us, and continue Ten Years, it is evident, that our Million of Money will at the end of the Ten Years be inevitably all gone from us to them, by the same way that it came to us; that is, by their overbalance of Trade. For we Importing every Year One hundred thousand pounds worth of

Commodities more than we Export, and there being no Foreigners that will give us One hundred thousand pounds every year for nothing, it is unavoidable, that One hundred thousand Pounds of our Money must go out every Year to pay for that over-plus, which our Commodities do not pay for. 'Tis ridiculous to say, that Bills of Exchange shall pay our Debts abroad: That cannot be, till Scrips of Paper can be made current Coin. The English Merchant, who has no Money owing him abroad, cannot expect to have his Bills paid there. Or if he has Credit enough with a Correspondent, to have his Bills answered: This pays none of the Debt of England, but only changes the Creditor. And if upon the general ballance of Trade, English Merchants owe to Foreigners One hundred thousand pounds, or a Million, if Commodities do not, our Money must go out to pay it, or else our Credit be lost, and our Trade stop, and be lost too.

A kingdom grows Rich, or Poor just as a Farmer doth, and no otherwise. Let us suppose the whole Isle of Portland one Farm; and that the Owner, besides what serves his Family, carries to Market to Weymouth and Dorchester, &c. Cattle, Corn, Butter, Cheese, Wooll, or Cloth, Lead and Tin, all Commodities produced and wrought within his Farm of Portland, to the value of a Thousand Pounds; yearly; and for this, brings whome in Salt, Wine, Oyl, Spice, Linnen and Silks, to the value of Nine hundred Pounds, and the remaining Hundred Pounds in Money. 'Tis evident he grows every year a hundred Pounds Richer, and so at the end often years will have clearly got a Thousand Pounds. If the Owner be a better Husband, and contenting himself with his Native Commodities, buy less Wine, Spice, and Silk, at Market, and so bring home Five hundred Pounds in Money yearly, instead of a Thousand Pounds, at the end of ten years he will have Five thousand pounds by him, and be so much Richer. He Dies, and his Son succeeds, a fashionable young Gentleman, that cannot Dine without Champagne and Burgundy, nor Sleep but in a Damask Bed; whose Wife must spread a long Train of Brocard, and his Children be always in the newest French cut and Stuff. He being come to the Estate, keeps on a very busie Family. the Markets are weekly frequented, and the Commodities of his Farm carried out, and Sold, as formerly, but the Returns are made something different; the fashionable way of Eating, Drinking, Furniture and Clothing for himself and Family, requires more Sugar and Spice, Wine and Fruit, Silk and Ribbons, than in his Fathers time; so that instead of Nine hundred Pounds per Annum, he now brings home of consumable Commodities, to the value of Eleven hundred Pounds yearly. What comes of this? He lives in Splendor, 'tis true, but this unavoidably carries away the Money his Father got, and he is every year an Hundred Pounds Poorer. To his Expences, beyond his Income, add Debauchery, Idleness, and Quarrels amongst his Servants, whereby his Manufactures are disturbed, and his Business neglected, and a general Disorder and Confusion through his whole Family and Farm: This will tumble him down the Hill the faster, and the Stock, which the Industry, Frugality, and good Order of his Father had laid up, will be quickly brought to an end, and he fast in Prison. A Farm and a kingdom in this respect differ no more than as greater and less. We may Trade, and be busie, and grow Poor by it, unless we regulate our Expences; If to this we are Idle, Negligent, Dishonest, Malitious, and disturb the Sober and Industrious in their Business, let it be upon what pretence it will, we shall Ruine the faster.

....So that whatever this Author, or any one else may say, Money is brought into England by nothing but spending here less of Foreign Commodities, than what we carry to Market can pay for; Nor can Debts we owe to Foreigners be paid by Bills of Exchange, till our Commodities Exported, and Sold beyond Sea, have produced Money or Debts due there, to some of our Merchants. For nothing will pay Debts but Money or Moneys worth, which three or four Lines writ in Paper cannot be. If such Bills have an intrinsick value, and can serve instead of Money, why do we not send them to Market instead of our Cloth, Lead and Tin, and at an easier rate purchase the Commodities we want? All that a Bill of Exchange can do, is to direct to whom Money due, or taken up upon Credit in a Foreign Country, shall be paid: And if we trace it, we shall find, that what is owing already became so, for Commodities, or Money, carried from hence: And if it be taken up upon Credit, it must (let the Debt be shifted from one Creditor to another as often as you will) at last be paid by Money or Goods, carried from hence, or else the Merchant here must turn Bankrupt.

....We have seen how Riches and Money are got, kept, or lost, in any Country; and that is by consuming less of Foreign Commodities than what, by Commodities or Labour is paid for. This is in the ordinary course of things: But where great Armies and Alliances are to be maintained abroad by Supplies sent out of any Country, there often, by a shorter and more sensible way, the Treasure is diminished. But this since the holy War, or at least since the Improvement of Navigation and Trade, seldom happening to England, whose Princes have found the enlarging their Power by Sea, and the securing our Navigation and Trade, more the Interest of this Kingdom than Wars or Conquests on the Continent, Expences in Arms beyond Sea have had little Influence on our Riches or Poverty. The next thing to be considered, is, how Money is necessary to Trade.

....The Necessity of a certain Proportion of Money to Trade, (I conceive) lyes in this, That Money in its Circulation driving the several Wheels of Trade, whilst it keeps in that Channel (for some of it will unavoidably be dreined into standing Pools) is all shared between the Landholder, whose Land affords the Materials; The Labourer, who works them; The Broker, (i.e.) Merchant and Shopkeeper, who distributes them to those, that want them; And the Consumer, who spends them. Now Money is necessary to all these sorts of Men, as serving both for Counters and for Pledges, and so carryingwith it even Reckoning, and Security, that he, that receives it, shall have the same Value for it again, of other things that he wants, whenever he pleases. The one of these it does by its Stamp and Denomination; the other by its intrinsick Value, which is its Quantity.

....For Mankind, having consented to put an imaginary Value upon Gold and Silver by reason of their Durableness, Scarcity, and not being very liable to be Counterfeited, have made them by general consent the common Pledges, whereby Men are assured, in Exchange for them to receive equally valuable things to those they parted with for any quantity of these Metals. By which means it comes to pass, that the intrinsick Value regarded in these Metals made the common Barter, is nothing but the quantity which Men give or receive of them. For they having as Money no other Value, but as Pledges to procure, what one wants or desires; and

they procuring what we want or desire, only by their quantity, 'tis evident, that the intrinsick Value of Silver and Gold used in Commerce is nothing but their quantity.

....The Necessity therefore of a Proportion of Money to Trade, depends on Money not as Counters, for the Reckoning may be kept, or transferred by Writing; but on Money as a Pledge, which Writing cannot supply the place of: Since the Bill, Bond, or other Note of Debt, I receive from one Man will not be accepted as Security by another, he not knowing that the Bill or Bond is true or legal, or that the Man bound to me is honest or responsible; and so is not valuable enough to become a current Pledge, nor can by publick Authority be well made so, as in the Case of Assigning of Bills. Because a Law cannot give to Bills that intrinsick Value, which the universal Consent of Mankind has annexed to Silver and Gold. And hence Foreigners can never be brought to take your Bills, or Writings for any part of Payment, though perhaps they might pass as valuable Considerations among your own People, did not this very much hinder it, viz. That they are liable to unavoidable Doubt, Dispute, and Counterfeiting, and require other Proofs to assure us that they are true and good Security, than our Eyes or a Touchstone. And at best this Course, if practicable, will not hinder us from being Poor; but may be suspected to help to make us so, by keeping us from feeling our Poverty, which in Distress will be sure to find us with greater disadvantage. Though it be certain it is better than letting any part of our Trade fall for want of current Pledges; and better too than borrowing Money of our Neighbours upon Use, if this way of Assigning Bills can be made so easie, safe and universal at home, as to hinder it.

....To return to the business in hand, and shew the necessity of a Proportion of Money to Trade. Every Man must have at least so much Money, or so timely Recruits, as may in hand, or in a short distance of time, satisfie his Creditor who supplies him with the necessaries of Life, or of his Trade. For no body has any longer these necessary Supplies, than he has Money, or Credit, which is nothing else but an Assurance of Money in some short time. So that it is requisite to Trade that there should be so much Money, as to keep up the Landholders, Labourers and Brokers Credit: And therefore ready Money must be constantly exchang'd for Wares and Labour, or follow within a short time after.

...This shews the necessity of some Proportion of Money to Trade: But what Proportion that is, is hard to determine; because it depends not barely on the quantity of Money, but the quickness of its Circulation. The very same Shilling may at one time pay Twenty Men in Twenty days, at another, rest in the same Hands One hundred days together. This makes it impossible exactly to Estimate the quantity of Money needful in Trade: But to make some probable guess, we are to consider, how much Money it is necessary to suppose must rest constantly in each Man's Hands, as requisite to the carrying on of Trade.

....First therefore the Labourers, living generally but from hand to mouth, and indeed, considered as Labourers in order to Trade, may well enough carry on their part, if they have but Money enough to buy Victuals, Cloaths, and Tools: All which may very well be provided, without any great Sum of Money lying still in their Hands. The Labourers therefore, being usually paid once a Week, (if the times of Payment be seldomer, there must be more Money

for the carrying on this part of Trade) we may suppose there is constantly amongst them, one with another, or those who are to pay them, always one Weeks Wages in ready Money. For it cannot be thought, that all, or most of the Labourers pay away all their Wages constancy, as soon as they receive it, and live upon Trust till next Pay Day. This the Farmer and Tradesman could not well bear, were it every Labourer's Case, and every one to be trusted: And therefore they must of necessity keep some Money in their Hands, to go to Market for Victuals, and to other Tradesmen as poor as themselves, for Tools; and lay up Money too to buy Cloaths, or pay for those they bought upon Credit. Which Money thus necessarily resting in their Hands, we cannot imagine to be, one with another, much less than a Weeks Wages, that must be in their Pockets, or ready in the Farmer's Hands. For he who employs a Labourer at a Shilling per Day, and pays him on Saturday Nights, cannot be supposed constancy to receive that six Shillings just the same Saturday: It must ordinarily be in his Hands one time with another, if not a whole Week, yet several Days before.

....This was the ordinary Course, whil'st we had Money running in the several Channels of Commerce: But that now very much failing, and the Farmer not having Money to pay the Labourer, supplies him with Corn, which in this great Plenty the Labourer will have at his own Rate, or else not take it of his Hands for Wages. And as for the Workmen, who are employed in our Manufactures, especially the Woollen one, these the Clothier, not having ready Money to pay, furnishes with the necessaries of Life, and so trucks Commodities for Work, which, such as they are, good or bad, the Workman must take at his Master's Rate, or sit still and starve: Whil'st by this means, this new sort of Ingrossers or Forestallers, having the feeding and supplying this numerous Body of Workmen out of their Warehouses, (for they have now Magazines of all sorts of Wares) set the Price upon the poor Landholder. So that the Markets now being destroyed, and the Farmer not finding vent there for his Butter, Cheese, Bacon, and Corn, &c. for which he was wont to bring home ready Money, must sell it to these Ingrossers, on their own Terms of Time and Rate; and allow it to their own Day-Labourers under the true Market-price. What kind of Influence this is like to have upon Land, and how this way Rents are like to be paid at Quarter-day, is easie to apprehend: And 'tis no wonder to hear every day of Farmers breaking, and running away. For if they cannot receive Money for their Goods at Market, 'will be impossible for them, to pay their Landlord's Rent. If any one doubt whether this be so, I desire him to enquire, how many Farmers in the West are broke and gone since Michaelmass last. Want of Money being to this degree, works both ways upon the Landholder. For first, the ingrossing Forestaller lets not the Money come to Market; but supplying the Workman, who is employed by him in Manufacture, with Necessaries, imposes his Price, and Forbearance on the Farmer, who cannot sell to the others. And the Labourer, who is employed by the Landholder in Husbandry, imposes also his Rate on him, for the Commodities he takes. For there being a want of Day Labourers in the Country, they must be humoured, or else they will neither work for you, nor take your Commodities for their Labour.

....Secondly, as for the Landholder, since his Tenants cannot Coin their Rent just at quarter-day, but must gather it up by degrees, and lodge it with them till Pay-day; or borrow it of those, who have it lying by them, or do gather it up by degrees, which is the same thing,

and must be necessarily so much Money for some time lying still. For all, that is paid in great Sums, must somewhere be gathered up by the Retail Incomes of a Trade, or else lie still too in great Sums, which is the same stop of Money, or a greater. Add to this, That to pay the Creditor, that lent him his Rent, he must gather up Money by degrees, as the Sale of his Commodities shall bring it in, and so makes a greater stop, and greater want of Money: Since the borrowed Money that paid the Landholder the 25th of March, must be supposed to lye still some time in the Creditor's hand, before he lent it the Tenant; and the Money, that pays the Creditor three Months after, must lye still some time in the Tenant's. Nor does the Landlord pay away his Rent usually, as soon as he receives it, but by degrees, as his occasions call for it. All this consider'd we cannot but suppose, that between the Landlord and Tenant there must necessarily be at least a quarter of the Yearly Revenue of the Land constantly in their hands. Indeed considering, that most part of the Rents of England are paid at our Lady-day and Michaelmas, and that the same Money, which pays me my Rent from my Tenant the 25th of March, or thereabouts, cannot pay my next Neighbour his Rent from his Tenant at the same time, much less one more remote in another Country, it might seem requisite to suppose half the yearly Revenue of the Land to be necessarily employed in paying of Rent. For to say that some Tenants break and pay not their Rent at all, and others pay not till two, three, four, five, six, &c. Months after quarter-day, and so the Rent is not all paid at one time, is no more than to say, That there is Money wanting to the Trade. For if the Tenant fail the Landlord, he must fail his Creditor, and he his, and so on, till somebody break, and so Trade decay for want of Money. But since a considerable part of the Land of England is in the Owners Hands, who neither pay nor receive great Sums for it at a certain Day; and because too, (which is the chief Reason) we are not to consider here how much Money is in any one man's, or any one sort of mens hands at one time; for that at other times may be distributed into other hands, and serve other parts of Trade; but how much Money is necessary to be in each man's hands all the Year round, taking one time with another, (i.e.) having Three hundred pounds in his Hand one month, is to be reckoned as One hundred pound in his Hand three months, (and so proportionably) I think we may well suppose a quarter of the Yearly Revenue to be constancy in the Landlords or Tenants Hands.

....Here, by the by, we may observe, That it were better for Trade, and consequently for everybody, (for more Money would be stirring, and less would do the business) if Rents were paid by shorter intervals than six months.

For supposing I let a Farm at Fifty two pounds per An. if my Rent be paid half Yearly, there is required Twenty six pounds to be employed in the Payment of it in one entire Sum, (if it be paid well, and if it be not paid well, for want of so much Money to be spared to that purpose, there is so much want of Money, and Trade is still endamag'd by it) a great part whereof must necessarily lie still before it come out of my Tenants Chest to my Hands: If it be paid once a quarter Thirteen pound alone will do it, and less Money is laid up for it, and stop'd a less while in its course: But should it be paid every Week, one single wenty Shillings will pay the Rent of Fifty two pounds per Annum, whence would follow this double benefit. First, That a great deal less Money would serve for the Trade of a Country. And Secondly, That less of the

Money would lie still, the contrary whereof must needs happen, where growing Debts are to be paid at larger distances, and in greater Sums.

....Thirdly, As for the Brokers, since they too must lay up the Money coming in by Retail, either to go to Market, and buy Wares, or to pay at the day appointed, which is often six Months, for those Wares which they have already, we cannot suppose them to have less by them, one with another, than One twentieth part of their yearly Returns. Whether the Money be their own, or they be Indebted so much or more, it matters not, if it be necessary they should have constancy by them, comparing one time with another, at least One twentieth part of their yearly Return.

....Indeed in some great Towns, where the Bankers are ready at hand to buy Bills, or any other way to lend Money, for short time at great Interest, there perhaps the Merchant is not forced to keep so much Money by him, as in other places, where they have not such a Supply: But if you consider, what Money to do this must necessarily be constantly lodged in the Bankers Hands the case will be much the same.

....To these Sums, if you add, what part of the Money of a Country Scholars of all sorts, Women, Gamesters, and great Mens menial Servants, and all such that do not contribute at all to Trade, either as Landholders, Labourers, or Brokers, will unavoidably have constantly in their Hands, it cannot well be thought, that less than One Fiftieth part of the Labourers Wages, One Fourth part of the Landholders yearly Revenue, and one Twentieth part of the Brokers yearly Returns in ready Money, will be enough to drive the Trade of any Country. At least, to put it beyond exception low enough, it cannot be imagin'd that less than one moiety of this, i.e. less than One hundredth part of the Labourers yearly Wages, One Eighth part of the Landholders yearly Revenue, and One Fortieth part of the Brokers yearly Returns, in ready Money, can be enough to move the several Wheels of Trade, and keep up Commerce in that Life and Thriving posture it should be; and how much the ready Cash of any Country is short. of this proportion, so much must the Trade be impair'd and hindred for want of Money.

....But however these measures may be mistaken, this is evident, that the multiplying of Brokers hinders the Trade of any Country, by making the Circuit, which the Money goes, larger, and in that Circuit more stops, so that the Returns must necessarily be slower and scantier, to the prejudice of Trade: Besides that, they Eat up too great a share of the Gains of Trade, by that means Starving the Labourer, and impoverishing the Landholder, whose Interest is chiefly to be taken care of, it being a settled unmoveable Concernment in the Commonwealth.

....If this be so, it is past question, that all Encouragement should be given to Artificers; and things so order'd, as much as might be, that those who make, should also Vend and Retail out their own Commodities, and they be hindred as much as possible from passing here at home, through divers Hands to the last Buyer. Lazy and Unworking Shopkeepers in this being worse than Gamesters, that they do not only keep so much of the Money of a Country constantly in their Hands, but also make the publick pay them for their keeping of it. Though Gaming too,

upon the account of Trade (as well as other Reasons) may well deserve to be restrain'd: Since Gamesters, in order to their Play, keep great Sums of Money by them, which there lies Dead. For though Gamesters Money shift Masters oftener than any, and is tumbled up and down with every cast of a Die, yet as to the publick it lies perfectly still, and no more of it comes into Trade, than they spend in Eating or Wearing.

....Here too we may observe, how much Manufacture deserves to be encourag'd: Since that part of Trade, though the most considerable, is driven with the least Money, especially if the Workmanship be more worth than the Materials. For to the Trade that is driven by Labour, and Handicrafts Men, One two and fiftieth part of the yearly Money paid them will be sufficient: But to a Trade of Commodities of our bare Native growth, much greater proportion of Money is requir'd.

....Perhaps it will be wondred, why having given some estimate (how wide I know not) of the Money necessary in the Hands of the Landholder, Labourer, and Broker, to carry on Trade, I have said nothing of the Consumer, whom I had mentioned before. To this I Answer, There are so few Consumers, who are not either Labourers, Brokers, or Landholders, that they make a very inconsiderable part in the account. For those who immediately depend on the Landholder, as his Children and Servants, come in under that title, being maintain'd by the Rent of his Lands; and so of the rest.

....By what has been said, we may see what Injury the Lowering of Interest is like to do us by hindering Trade, when it shall either make the Foreigner call home his Money, or your own People backward to Lend, the Reward not being judged proportionable to the risque.

....There is another seeming Consequence, of the reducing of Money to a low Price, which at first sight has such an appearance of truth in it, that I have known it impose upon very able Men, and I guess it has no small Influence, at this time, in the promoting this alteration, and that is, That the lowering of Interest will raise the value of all other Things in proportion. For Money being the Counter-balance to all other Things purchasable by it, and lying, as it were, in the opposite Scale of Commerce, it looks like a natural Consequence, that as much as you take off from the value of Money, so much you add to the price of other Things, which are exchang'd for it; the raising of the price of any thing being no more but the addition to its value in respect of Money, or, which is all one, lessening the value of Money. For Example: Should the value of Gold be brought down to that of Silver, One hundred Guineas would purchase little more Corn, Wool, or Land, than One hundred shillings, and so the Value of Money being brought lower, say they, the price of other Things will rise; and the falling of Interest from Six pound to Four pound per Cent. is taking away so much of the price of Money, and so consequently the lessening its value.

....The mistake of this plausible way of Reasoning will be easily discovered, when we consider that the measure of the value of Money, in proportion to any thing purchasable by it, is the quantity of the ready Money we have, in Comparison with the quantity of that thing and its Vent; or which amounts to the same thing, The price of any Commodity rises or falls, by

the proportion of the number of Buyers and Sellers; This rule holds Universally in all Things that are to be bought and Sold, bating now and then an extravagant Phancy of some particular Person, which never amounts to so considerable a part of Trade as to make any thing in the account worthy to be thought an Exceprion to this Rule.

....The Vent of any Thing depends upon its Necessity or Usefulness, as Convenience, or Opinion guided by Phancy or fashion shall determine.

....The Vent of any Commodity comes to be increased or decreased as a greater part of the Running Cash of the Nation is designed to be laid out by several People at the same time rather in that, than another, as we see in the change of Fashions.

....I shall begin first with the Necessaries or Conveniencies of Life, and the Consumable Commodities subservient thereunto; and shew, That the Value of Money in respect of those depends only on the Plenty or Scarcity of Money in proportion to the Plenty and Scarcity of those things, and not on what Interest shall by Necessity, Law, or Contract be at that time laid on the borrowing of Money: and then afterwards I shall shew that the same holds in Land.

....There is nothing more confirmed by daily Experience, than that Men give any Portion of Money for whatsoever is absolutely necessary, rather than go without it. And in such things, the Scarcity of them alone makes their Prices.

As for Example. Let us suppose half an Ounce of Silver, or half a Crown now in England, is worth a Bushel of Wheat: But should there be next Year a great scarcity of Wheat in England, and a proportionable want of all other Food, five Ounces of Silver would perhaps in Exchange purchase but one Bushel of Wheat: So that Money would be then nine Tenths less worth in respect of Food, though at the same value it was before, in respect of other Things, that kept their former proportion, in their quantity and Consumption.

....By the like proportions of Increase and Decrease, does the value of Things, more or less convenient, rise and fall in respect of Money, only with this difference, that things absolutely necessary for Life must be had at any Rate; but Things convenient will be had only as they stand in preference with other Conveniencies: And therefore in any one of these Commodities, the value rises only as its quantity is less, and vent greater, which depends upon its being preferr'd to other Things in its Consumption. For supposing that at the same time that there is a great scarcity of Wheat, and other Grain, there were a considerable quantity of Oats, Men no question would give far more for Wheat than Oats, as being the healthier, pleasanter, and more convenient Food: But since Oats would serve to supply that absolute necessity of sustaining Life, Men would not rob themselves of all other Conveniencies of Life, by paying all their Money for Wheat, when Oats, that are cheaper, though with some inconvenience, would supply that Defect. It may then so happen at the same time, that half an Ounce of Silver, that the Year before would buy one Bushel of Wheat, will this Year buy but one Tenth of a Bushel: Half an Ounce of Silver, that the Year before would have bought three Bushels of Oats, will this year still buy one Bushel: And at the same

time half an Ounce of Silver, that would the Year before have bought Fifteen pounds of Lead, will still buy the same quantity. So that at the same time Silver, in respect of Wheat, is nine Tenths less worth than it was, in respect of Oats two Thirds less worth, and in respect of Lead, as much worth as before.

....The fall therefore or rise of Interest, making immediately by its change neither more nor less Land, Money, or any sort of Commodity in England, than there was before, alters not at all the Value of Money, in reference to Commodities. Because the measure of that is only the Quantity and Vent, which are not immediately chang'd by the Change of Interest. So far as the Change of Interest conduces in Trade to the bringing in or carrying out Money or Commodities, and so in time to the varying their Proportions here in England from what it was before, so far the change of Interest as all other things that promote or hinder Trade may alter the Value of Money in reference to Commodities. But that is not in this place to be considered.

....This is perfectly the Value of Money in respect of Consumable Commodities. But the better to understand it in its full latitude, in respect both of consumable Commodities, and Land too, we must consider, First, That the Value of Land consists in this, That by its constant production of saleable Commodities it brings in a certain yearly Income. Secondly, the Value of Commodities consists in this, That as portable and useful things, they by their Exchange or Consumption, supply the Necessaries or Conveniencies of Life.

Thirdly, In Money there is a double Value, answering to both of these, first as it is capable by its Interest to yield us such a yearly Income: and in this it has the Nature of Land, (the Income of one being called Rent, of the other Use) only with this difference, That the Land in its Soil being different, as some fertile, some barren; and the Products of it very various, both in their Sorts, goodness and vent, is not capable of any fixed estimate by its quantity: But Money, being constantly the same, and by its Interest giving the same sort of Product through the whole Country, is capable of having a fixed yearly Rate set upon it by the Magistrate; but Land is not. But though in the Uniformity of its legal Worth, One hundred pound of lawful Money being all through England equal in its current Value to any other One hundred pounds of lawful Money, (because by vertue of the Law it will every where pass for as much Ware or Debt, as any other Hundred pounds) is capable to have its yearly Hire valued better than Land: Yet in respect of the varying need, and necessity of Money, (which changes with the increase or decay of Money or Trade in a Country) it is as little capable to have its yearly Hire fixed by Law, as Land it self. For were all the Land in Rumney-Marsh, Acre for Acre, equally good, that is, did constantly produce the same quantity of equally good Hay or Grass, one as another, the Rent of it, under that Consideration of every Acre being of an equal Worth, would be capable of being regulated by Law; and one might as well Enact, That no Acre of Land in Rumney-Marsh shall be let for above Forty Shillings per An. as that no Hundred pound, shall be let for above Four pounds per An. But no body can think it fit (since by reason of the equal Value of that Land it can) that therefore the Rent of the Land in Rumney-Marsh should be Regulated by Law. For supposing all the Land in Rumney-Marsh, or in England, were all of so equal a Worth, that any one Acre, compared at the same time to

any one other, were equally good in respect of its Product, yet the same Acre, compar'd with it self in different times, would not in respect of Rent be of equal Value. And therefore it would have been an unreasonable thing, if in the time of Henry 7. the Rent of Land in Rumney-Marsh had been settled by a Law, according to the judg'd Value of it at that time, and the same Law, limiting the Rent perhaps to 5 s. per Acre, have continued still. The Absurdity and Impracticableness of this every one sees at the first Proposal, and readily concludes within himself, that things must be left to find their own Price; and it is impossible in this their constant mutability for Human Foresight to set Rules and Bounds to their constantly-varying Proportion and Use, which will always regulate their Value.

....They who consider things beyond their Names, will find, That Money, as well as all other Commodities, is liable to the same Changes and Inequalities: Nay in this respect of the Variety of its Value, brought in by time in the Succession of Affairs, the Rate of Money is less capable of being regulated by a Law in any Country than the Rent of Land. Because to the quick Changes, that happen in Trade, this too must be added, That Money may be brought in, or carried out of the kingdom, which Land cannot; and so that be truly worth 6 or 8 per Cent. this Year, which would yield but 4 the last.

....2. Money has a Value, as it is capable by Exchange to procure us the Necessaries or Conveniencies of Life, and in this it has the Nature of a Commodity; only with this difference, That it serves us commonly by its Exchange, never almost by its Consumption. But though the use Men make of Money be not in its Consumption, yet it has not at all a more standing settled Value in Exchange with any other thing, than any other Commodity has, but a more known one, and better fitted by Name, Number, and Weight, to enable us to reckon what the Proportion of Scarcity and Vent of one Commodity is to another. For supposing, as before, that half an Ounce of Silver would last Year exchange for one Bushel of Wheat, or for 15 l. weight of Lead; if this Year Wheat be Ten times scarcer, and Lead in the same quantity to its Vent as it was, is it not evident that half an Ounce of Silver will still exchange for 15 l. of Lead, though it will exchange but for One Tenth of a Bushel of Wheat; and he that has use of Lead will as soon take 15 l. weight of Lead, as half an Ounce of Silver, for One Tenth of a Bushel of Wheat, and no more. So that if you say, that Money now is Nine Tenths less worth, than it was the former Year, you must say so of Lead too, and all other things, that keep the same Proportion to Money which they had before. The variation indeed is first and most taken notice {of} in Money: Because that is the universal measure by which People reckon, and used by every body in the valuing of all Things. For calling that half Ounce of Silver Half a Crown, they speak properly, and are readily understood when they say, Half a Crown, or two Shillings and six Pence, will now buy One Tenth of a Bushel of Wheat, but do not say, That 15 l. of Lead will now buy One Tenth of a Bushel of Wheat, because it is not generally used to this sort of Reckoning: nor do they say Lead is less worth than it was, though in respect of Wheat Lead be Nine Tenths worse than it was, as well as Silver: only by the Tale of Shillings we are better enabled to judge of it: Because these are measures whose Ideas by constant use are settled in every English Man's mind.

....This I suppose is the true Value of Money when it passes from one to another in Buying and Selling; where it runs the same Changes of higher and lower, as any other Commodity doth: For one equal quantity whereof you shall receive in Exchange more, or less of another Commodity at one time, than you do at another. For a Farmer that carries a Bushel of Wheat to Market, and a Labourer that carries Half a Crown, shall find that the Money of one, as well as Corn of the other, shall at some times purchase him more or less Leather or Salt, according as they are in greater Plenty and Scarcity one to another. So that in Exchanging Coin'd Silver for any other Commodity, (which is buying and selling) the same measure governs the Proportion you receive, as if you exchange'd Lead, or Wheat, or any other Commodity. That which regulates the Price, i.e. the quantity given for Money (which is called buying and selling) for an other Commodity, (which is called Bartring) is nothing else but their quantity in Proportion to their vent. If then lowering of Use makes not your Silver more in Specie, or your Wheat or other Commodities less, it will not have any Influence at all to make it exchange for less of Wheat, or any other Commodity, than it will have on Lead, to make it exchange for less Wheat, or any other Commodity.

....Money therefore in buying and selling being perfectly in the same Condition with other Commodities, and subject to all the same Laws of Value, let us next see how it comes to be of the same Nature with Land, by yielding a certain yearly Income, which we call Use or Interest. For Land produces naturally something new and profitable, and of Value to Mankind; but Money is a barren thing, and produces nothing, but by Compact transfers that Profit that was the Reward of one Man's Labour into another Man's Pocket. That which occasions this, is the unequal Distribution of Money; which Inequality has the same effect too upon Land, that it has upon Money. For my having more Money in my Hand than I can, or am disposed to use in buying and selling, makes me able to lend: And another's want of so much Money as he could employ in Trade, makes him willing to borrow. But why then, and for what Consideration doth he pay Use? For the same Reason, and upon as good Consideration, as the Tenant pays Rent for your Land. For as the unequal Distribution of Land, (you having more than you can or will manure, and another less) brings you a Tenant for your Land; and the same unequal Distribution of Money, (I having more than I can or will employ, and another less) brings me a Tenant for my Money: So my Money is apt in Trade, by the Industry of the Borrower, to produce more than Six per Cent. to the Borrower, as well as your Land, by the Labour of the Tenant, is apt to produce more Fruits, than his Rent comes to; and therefore deserves to be paid for, as well as Land, by a Yearly Rent. For though the Usurer's Money would bring him in no Yearly profit, if he did not lend it, (supposing he employs it not himself) and so his Six per Cent. may seem to be the Fruit of another Man's Labour, yet he shares not near so much of the profit of another Man's Labour, as he that lets Land to a Tenant. For without the Tenants Industry (supposing as before, the owner would not manage it himself) his Land would yield him little or no Profit. So that the Rent he receives is a greater Portion of the Fruit of his Tenants Labour, than the Use is at Six per Cent. For generally he that borrows One thousand pounds at Six per Cent. and so pays Sixty pounds per Annum Use, gets more above his Use in one Year, by his Industry, than he that Rents a Farm of Sixty pounds per Annum gets in two, above his Rent, though his Labour be harder.

....It being evident therefore, that he that has skill in Traffick, but has not Money enough to Exercise it, has not only reason to borrow Money to drive his Trade, and get a livelihood; but as much Reason to pay Use for that Money; as he, who having skill in Husbandry but no Land of his own to employ it in, has not only reason to Rent Land, but to pay Money for the Use of it; It follows, that Borrowing Money upon Use is not only by the necessity of Affairs, and the Constitution of Humane Society, unavoidable to some Men, but that also to receive Profit for the Loan of Money, is as equitable and lawful, as receiving Rent for Land, and more tolerable to the Borrower, notwithstanding the Opinion of some over-scrupulous Men.

....This being so, one would expect, that the rate of Interest should be the Measure of the value of Land in number of Years Purchase, for which the Fee is sold: For 100 l. per Annum being equal to 100 l. per Annum, and so on to peretuity; and 100 l. per Annum being the Product of 1000 l. when Interest is at 10 per Cent.

of 1250 l. when Interest is at 8 per Cent.

of 1666 l. or thereabouts, when Interest is at 6 per Cent.

of 2000 l. when Money is at 5 per Cent.

of 2500 l. when Money is at 4 per Cent.

One would conclude, I say, that Land should Sell in proportion to Use, according to these following Rates, viz.

When Money is at 10 per Cent. for 10 years purchase.

8	12 1/2
6	16 2/3
5	20
4	25

But Experience tells us, that neither in queen Elizabeth, nor king James the First Reigns, when Interest was at Ten per Cent. was Land Sold for Ten; or when it was at Eight per Cent. for twelve and an half years purchase, or any thing near the low rate that high Use required (if it were true, that the rate of Interest govern'd the price of Land) any more than Land, now yields Twenty Five Years Purchase, because a great part of the Monied Men will now let their Money upon good Security at Four per Cent. Thus we see in fact how little this Rule has held at home: And he that will look into Holland, will find, that the Purchase of Land was not raised there, when their Interest fell. This is certain, and past doubt, that the legal Interest can never regulate the price of Land, since it is plain, that the price of Land has never changed with it in the several Changes have been made in the rate of Interest by Law: Nor now that the rate of Interest is by Law the same through all England, is the price of Land every where the same, it being in some parts constancy sold for four or five Years Purchase more than in others. Whether you or I can tell the Reason of this, it matters not to the question in hand: but it being really so, this is plain Demonstration against those, who pretend to advance and regulate the price of Land by a Law, concerning the Interest of Money.

....But yet I will give you some of my Guesses, why the price of Land is not regulated (as at first sight it seems it should be) by the Interest of Money. Why it is not regulated by the legal Use is manifest, Because the rate of Money does not follow the Standard of the Law, but the price of the Market; and Men not observing the legal and forced, but the Natural and Current Interest of Money, regulate their Affairs by that. But why the rate of Land does not follow the Current Interest of Money requires a farther Consideration.

....All Things that are Bought and Sold, raise and fall their price in proportion, as there are more Buyers or Sellers. Where there are a great many Sellers to a few Buyers, there use what Art you will, the thing to be Sold will be cheap. On the other side, turn the Tables, and raise up a great many Buyers for a few Sellers, and the same thing will immediately grow dear. This Rule holds in Land as well as all other Commodities, and is the Reason, why in England at the same time, that Land in some places is at seventeen or eighteen Years Purchase, it is about others, where there are profitable Manufactures, at two or three and twenty Years Purchase: Because there (Men thriving and getting Money by their Industry, and willing to leave their Estates to their Children in Land, as the surest, and most lasting Provision, and not so liable to Casualties as Money in untrading or unskilful Hands) there are many Buyers ready always to Purchase, but few Sellers. For the Land thereabout being already possessed by that sort of Industrious and Thriving Men, they have neither need, nor will, to Sell. In such places of Manufacture, the Riches of the one not arising from the squandering and waste of another, (as it doth in other places where Men live lazily upon the product of the Land) the Industry of the People bringing in increase of Wealth from remote Parts, makes plenty of Money there without the impoverishing of their Neighbours. And when the thriving Tradesman has got more, than he can well employ in Trade, his next Thoughts are to look out for a Purchase, but it must be a Purchase in the Neighbourhood, where the Estate may be under his Eye, and within convenient distance, that the Care and Pleasure of his Farm may not take him off from the Engagements of his Calling, nor remove his Children too far from him, or the Trade he breeds them up in. This seems to me the Reason, whv in places, wherein thriving Manufactures have erected themselves, Land has been observed to Sell quicker, and for more Years Purchase than in other places, as about Hallifax in the North, Taunton and Exeter in the West.

This is that then, which makes Land, as well as other Things dear; plenty of Buyers, and but few Sellers: And so by the Rule of Contraries, plenty of Sellers and few Buyers makes Land cheap.

....He that will justly estimate the value of any thing, must consider its quantity in proportion to its vent, for this alone regulates the Price. The value of any thing, compar'd with its self, or with a standing Measure, is greater, as its quantity is less in proportion to its vent: But in comparing it, or exchanging it with any other thing, the quantity and vent of that thing too must be allowed for in the computation of their Value. But because the desire of Money is constantly, almost every where the same, its vent varies very little, but as its greater scarcity enhances its Price, and increases the scramble, there being nothing else that does easily supply the want of it. The lessening its quantity, therefore, always increases its Price, and

makes an equal portion of it exchange for a greater of any other thing. Thus it comes to pass, that there is no manner of settled proportion between the value of an Ounce of Silver, and any other Commodity: For either varying its quantity in that Country, or the Commodity changing its quantity in proportion to its vent, their respective values change, i.e. less of one will barter for more of the other: Though in the ordinary way of speaking, 'tis only said, that the price of the Commodity, not of the Money is changed. For example, half an Ounce of Silver in England, will exchange sometimes for a whole Bushel of Wheat, sometimes for half, sometimes but a quarter, and this it does equally, whether by Use it be apt to bring in to the Owner Six in the Hundred of its own Weight per Annum, or nothing at all: It being only the change of the quantity of Wheat to its Vent, supposing we have still the same Summ of Money in the Kingdom; or else the change of the quantity of our Money in the Kingdom, supposing the quantity of Wheat, in respect to its Vent be the same too, that makes the change in the Price of Wheat. For if you alter the quantity or vent on either side, you presently alter the Price, but no other way in the World.

....For it is not the Being, Adding, Increasing or Diminishing of any good quality in any Commodity, that makes its Price greater or less, but only as it makes its quantity or vent greater or less, in proportion one to another. This will easily appear by Two or Three Instances.

....1. The Being of any good, and useful quality in any thing neither increases its Price, nor indeed makes it have any Price at all, but only as it lessens its quantity or increases its vent, each of these in proportion to one another. What more useful or necessary things are there to the Being or Well-being of Men, than Air and Water, and yet these have generally no Price at all, nor yield any Money: Because their quantity is immensely greater than their vent in most places of the World. But, as soon as ever Water (for Air still offers it self every where, without restraint or inclosure, and therefore is no where of any Price) comes any where to be reduced into any proportion to its consumption, it begins presently to have a Price, and is sometimes sold dearer than Wine.

Hence it is, that the best, and most useful things are commonly the cheapest; because, though their Consumption be great, yet the Bounty of Providence has made, their production large, and suitable to it.

....2. Nor does the Adding an excellency to any Commodity, raise its Price, unless it increase its Consumption. For suppose there should be taught a way (which should be published to the knowledge of every one) to make a Medicine of Wheat alone, that should infallibly Cure the Stone: 'Tis certain the discovery of this quality in that Grain, would give it an excellency very considerable: And yet this would not increase the Price of it one Farthing in Twenty Bushels, because its quantity or vent would not hereby, to any sensible degree, be alter'd.

....3. Neither does the Increasing of any good quality, in any sort of things make it yield more. For though Teasels be much better this Year, than they were last, they are not one jot dearer, unless they be fewer too, or the consumption of them greater.

....4. Nor does the lessening the good qualities of any sort of Commodity lessen its Price; which is evident in Hops, that are usually dearest those Years they are worst. But if it happen to be a Species of Commodity, whose defects may be supplied by some other, the making of it worse does lessen its Price; because it hinders its Vent. For if Rye should any Year prove generally smutty or grown, no question it would yield less Money than otherwise, because the deficiency of that might be, in some measure, made up by Wheat, and other Grain. But if it be a sort of Commodity whose use no other known thing can supply, 'tis not its being better or worse, but its quantity and vent is that alone which regulates, and determines its value.

....To apply this now to Money, as capable of different Rates of Interest. To Money considered in its proper use, as a Commodity passing in exchange from one to another, all that is done by Interest, is but the adding to it by agreement or publick Authority, a faculty, which naturally it has not, of increasing every Year Six per Cent. Now if publick Authority sink Use to Four per Cent. 'tis certain it diminishes this good quality in Money one Third. But yet this making the Money of England not one Farthing more than it was, it alters not the Measures upon which all changeable Commodities increase or sink their price, and so makes not Money Exchange for less of any Commodity, than it would without this alteration of its Interest. If lessening Use to Four per Cent. should at all alter the quantity of Money, and make it less, it would make Money, as it has the Nature of a Commodity, dearer, i.e. a less quantity of Money would Exchange for a greater quantity of another Commodity, than it would before.

This perhaps will appear a little plainer by these following particulars.

....1. That the Intrinsick Natural worth of any Thing, consists in its fitness to supply the Necessities or serve the Conveniencies of human Life; and the more necessary it is to our Being, or the more it contributes to our Well-being the greater is its worth: But yet,

....2. That there is no such Intrinsick Natural settled value in any Thing, as to make any assign'd quantity of it, constantly worth any assigned quantity of another.

....3. The Marketable value of any assign'd quantities of two or more Commodities, are pro hic & nunc, equal, when they will Exchange one for another. As supposing one Bushel of Wheat, two Bushels of Barley, Thirty pound of Lead, and one Ounce of Silver, will now in the Market be taken one for another, they are then of equal worth: And our Coin being that which Englishmen reckon by, an Englishman would say, that now one Bushel of Wheat, two Bushels of Barley, thirty Pound of Lead, and one Ounce of Silver, were equally worth five Shillings.

....4. The change of this Marketable value of any Commodity in respect of an other Commodity or in respect of a standing common Measure, is not the altering of any Intrinsick value or quality in the Commodity; (for musty and smutty Corn will Sell dearer at one time

than the clean and sweet at another) but the alteration of some proportion, which that Commodity bears to something else.

....5. This proportion in all Commodities, whereof Money is one, is the proportion of their quantity to the vent. The Vent is nothing else, but the passing of Commodities from one owner to another in Exchange; and is then call'd quicker, when a greater quantity of any species of Commodity, is taken off from the Owners of it, in an equal space of time.

....6. This Vent is regulated, i.e. made quicker or slower, as greater or less quantities of any Saleable Commodity are remov'd out of the way, and course of Trade; separated from publick Commerce; and no longer lie within the reach of Exchange. For though any Commodity should shift Hands never so fast, and be Exchanged from one Man to another; yet if they were not thereby exempted from Trade and Sale, and did not cease to be any longer Traffick, this would not at all make, or quicken their Vent. But this seldom or never happening, makes very little or no alteration.

....7. Things are removed out of the Market or Hands of Commerce, and so their Vent altered three ways; 1. By Consumption, when the Commodity in its Use is destroy'd, as Meat, Drink, and Cloths, &c. all that is so consumed is quite gone out of the Trade of the World. 2. By Exportation; and all that is so carried away, is gone out of the Trade of England, and concerns Englishmen no more in the price of their Commodities among themselves for their own use, than if it were out of the World. 3. By buying and laying up for a Man's private Use. For what is by any of these ways shut out of the Market, and no longer moveable by the Hand of Commerce, makes no longer any part of Merchantable Ware, and so in respect of Trade, and the quantity of any Commodity, is not more considerable than if it were not in being. All these three terminating at last in Consumption of all Commodities, (excepting only Jewels and Plate, and some few others which wear out but insensibly) may properly enough pass under that Name. Ingrossing too has some influence on the present Vent: But this inclosing some considerable part of any Commodity, (for if the ingrossing be of all the Commodity, and it be of general Use, the price is at the will of the Ingrosser) out of the free common of Trade only for some time, and afterwards returning again to Sale, makes not usually so sensible and general an alteration in the Vent as the others do: But yet influences the price, and the Vent more, according as it extends its self to a larger portion of the Commodity, and Hoards it up longer.

....8. Most other portable Commodities (excepting Jewels, Plate, &c.) decaying quickly in their Use, but Money being less consumed or increased, i.e. by slower Degrees removed from, or brought into the free Commerce of any Country, than the greatest part of other Merchandize; and so the proportion between its quantity and Vent, altering slower than in most other Commodities, it is commonly look'd on as a standing measure to judge of the value of all Things, especially being adapted to it by its Weight and Denomination in Coinage.

....9. Money, whilst the same quantity of it is passing up and down the Kingdom in Trade, is really a standing measure of the falling and rising value of other Things in Reference to one another: and the alteration of price is truly in them only. But if you increase or lessen the quantity of Money current in Traffick in any place, then the alteration of value is in the Money: And if at the same time Wheat keep its proportion of Vent to quantity, Money to speak truly alters its worth, and Wheat does not, though it Sell for a greater or less price than it did before. For Money being look'd upon as the standing measure of other Commodities, Men consider and speak of it still, as if it were a standing measure, though when it has varied its quantity, 'tis plain it is not.

....10. But the value or price of all Commodities, amongst which Money passing in Trade is truly one, consisting in proportion, you alter this, as you do all other proportions, whether you increase one, or lessen the other.

....11. In all other Commodities, the Owners when they design them for Traffick, endeavour as much as they can to have them vented and gone, i.e. removed out of the reach of Commerce, by Consumption, Exportation, or laying up: But Money never lying upon Peoples Hands, or wanting Vent, (for any one may part with it in Exchange when he pleases;) the provident publick, and private care, is to keep it from Venting or Consuming, i.e. from Exportation which is its proper Consumption; and from Hoarding up by others, which is a sort of Ingrossing. Hence it is that other Commodities have sometimes a quicker, sometimes a slower Vent: For no body lays out his Money in them but according to the use he has of them, and that has bounds. But every body being ready to receive Money without bounds, and keep it by him, because it answers all things: Therefore the Vent of Money is always sufficient, or more than enough. This being so, its quantity alone is enough to regulate and determine its value, without considering any Proportion between its quantity and vent, as in other Commodities.

....12. Therefore the lessening of Use, not bringing one Penny of Money more into the Trade or Exchange of any Country, but rather drawing it away from Trade, and so making it less, does not at all sink its Value, and make it buy less of any Commodity, but rather more.

....13. That which raises the natural Interest of Money, is the same that raises the Rent of Land, (i.e.) its aptness to bring in Yearly to him that manages it, a greater Overplus of Income above his Rent, as a Reward to his Labour. That which causes this in Land is the greater quantity of its Product, in proportion to the same Vent of that particular Fruit, or the same quantity of Product, in proportion to a greater Vent of that single Commodity: but that which causes increase of Profit to the Borrower of Money, is the less quantity of Money, in proportion to Trade, or to the Vent of all Commodities, taken together, &vice versa.

....14. The natural Value of Money, as it is apt to yield such an yearly Income by Interest, depends on the whole quantity of the then passing Money of the kingdom, in proportion to the whole Trade of the Kingdom, (i.e.) the general Vent of all the Commodities. But the natural Value of Money, in exchanging for any one Commodity, is the quantity of the Trading

Money of the Kingdom, design'd for that Commodity, in proportion to that single Commodity and its Vent. For though any single Man's Necessity and Want either of Money, or any species of Commodity, being known, may make him pay dearer for Money, or that Commodity: Yet this is but a particular Case, that does not at the same time alter this constant and general Rule.

....15. That supposing Wheat a standing Measure, that is, That there is constantly the same quantity of it in proportion to its Vent, we shall find Money to run the same variety of Changes in its Value, as all other Commodities do. Now that Wheat in England does come nearest to a standing Measure, is evident, by comparing Wheat with other Commodities, Money, and the Yearly Income of Land in Hen. 7. time and now. For supposing that primo Hen. 7. N. let 100 Acres of Land to A. for 6 d per An. per Acre, Rack-rent; and to B. another 100 Acres of Land, of the same Soil and yearly worth with the former, for a Bushel of Wheat per Acre, Rack-rent, (a Bushel of Wheat about that time being probably sold for about 6 d.) it was then an equal Rent. If therefore these Leases were for Years yet to come, 'tis certain that he that paid 6 d. per Acre, would pay now 50 s. per An. and he that paid a Bushel of Wheat per Acre, would pay about 25 l. per An. which would be near about the yearly Value of the Land, were it to be let now. The reason whereof is this, That there being ten times as much Silver now in the World, (the Discovery of the West-Indies having made the Plenty) as there was then, it is Nine Tenths less worth now than it was at that time; that is, it will exchange for Nine Tenths less of any Commodity now, which bears the same proportion to its Vent as it did 200 years since; which, of all other Commodities, Wheat is likeliest to do.

For in England, and this part of the World, Wheat being the constant and most general Food, not altering with the Fashion, nor growing by chance; but as the Farmers sow more or less of it, which they endeavour to proportion, as near as can be guessed, to the Consumption, abstracting the Over-plus of the precedent Year in their Provision for the next; and vice versa, it must needs fall out, that it keeps the nearest Proportion to its Consumption, (which is more studied and designed in this than other Commodities) of any thing, if you take it for 7 or 20 Years together: Tho' perhaps the Plenty or Scarcity of one Year, caused by the Accidents of the Season, may very much vary it from the immediately precedent, or following. Wheat therefore, in this part of the World, (and that Grain which is the constant general Food of any other Country) is the fittest Measure to judge of the altered Value of things in any long tract of Time: And therefore Wheat here, Rice in Turkey, &c. is the fittest thing to reserve a Rent in, which is designed to be constantly the same for all future Ages. But Money is the best Measure of the alter'd Value of things in a few Years: Because its Vent is the same, and its quantity alters slowly. But Wheat, or any other Grain, cannot serve instead of Money: Because of its Bulkiness and too quick Change of its quantity. For had I a Bond, to pay me 100 Bushels of Wheat next Year, it might be three Fourths Loss or Gain to me; too great an Inequality and Uncertainty to be ventured in Trade, Besides the different Goodness of several Parcels of Wheat in the same Year.

....16. That supposing any Island separate from the Commerce of the rest of Mankind, if Gold and Silver, or whatever else, (so it be lasting) be their Money, if they have but a certain

quantity of it, and can get no more, that will be a steady standing Measure of the Value of all other things.

....17. That if in any Country they use for Money any lasting Material, whereof there is not any more to be got, and so cannot be increas'd; or being of no other use, the rest of the World does not value it, and so it is not like to be diminished; this also would be a steady standing Measure of the Value of other Commodities.

....18. That in a Country where they had such a standing Measure, any quantity of that Money (if it were but so much that every body might have some) would serve to drive any proportion of Trade, whether more or less, there being Counters enough to reckon by, and the value of the Pledges being still sufficient, as constantly encreasing with the Plenty of the Commodity. But these three last, being built on Suppositions that are not like to be found in the Practice of Mankind, since Navigation and Commerce have brought all parts acquainted with one another, and introduced the use of Gold and Silver Money into all Trading parts of the World; they serve rather to give us some light into the nature of Money, than to teach here a new Measure of Traffick. Though it be certain, that that part of the World, which bred most of our Gold and Silver, used least of it in exchange, and used it not for Money at all.

....19. That therefore in any Country that hath Commerce with the rest of the World, it is almost impossible now to be without the use of Silver Coin; and having Money of that, and Accounts kept in such Money, it is impossible to have any standing, unalterable measure of the value of things. For whil'st the Mines supply to Mankind more than wastes and consumes in its use, the quantity of it will daily grow greater in respect of other Commodities, and its value less.

....20. That in a Country that hath open Commerce with the rest of the World, and uses Money made of the same Materials with their. Neighbours, any quantity of that Money will not serve to drive any quantity of Trade; but there must be a certain proportion between their Money and Trade. The reason whereof is this, because to keep your Trade going without loss, your Commodities amongst you, must keep an equal, or, at least, near the Price of the same Species of Commodities in the Neighbour Countries: Which they cannot do, if your Money be far less than in other Countries; for then, either your Commodities must be sold very cheap, or a great part of your Trade must stand still; there not being Money enough in the Country to pay for them (in their shifting of hands) at that high price, which the Plenty, and consequently low Value of Money makes them at in another Country. For the Value of Money in general is the quantity of all the Money in the World, in proportion to all the Trade: But the value of Money in any one Country, is the present quantity of the Current Money in that Country, in proportion to the present Trade. Supposing then, that we had now in England but half as much Money, as we had seven Years ago, and yet had still as much yearly Product of Commodities, as many Hands to work them, and as many Brokers to disperse them, as before; and that the rest of the World we Trade with, had as much Money, as they had before, (for 'tis likely they should have more by our Moiety shared amongst them) 'tis certain, that either half our Rents should not be paid, half our Commodities not vented, and half our

Labourers not imployed, and so half the Trade be clearly lost; or else, that every one of these must receive but half the Money, for their Commodities and Labour, they did before, and but half so much as our Neighbours do receive for the same Labour and the same natural Product, at the same time. Such a state of Poverty as this, though it will make no scarcity of our Native Commodities amongst us, yet it will have these ill consequences.

....1. It will make our Native Commodities vent very cheap.

....2. It will make all Foreign Commodities very dear, both which will keep us Poor. For the Merchant making Silver and Gold his Measure, and considering what the Foreign Commodity costs him (i.e. how many Ounces of Silver) in the Country where Money is more Plenty, i.e. Cheaper; and considering too, how many Ounces of Silver it will yield him in another Country, will not part with it here, but for the same quantity of Silver, or as much as that Silver will buy here of our Commodity, which will be a great deal more than in another place. So that in all our exchange of Native for Foreign Commodities, we shall pay double the Value that any other Country does, where Money is in greater Plenty. This indeed will make a dearness, and, in time, a scarcity of Foreign Commodities; which is not the worst inconveniency that it brings upon us, supposing them not absolutely necessary. But,

....3. It endangers the drawing away our People, both Handicrafts, Mariners, and Soldiers, who are apt to go where their Pay is best, which will always be where there is greatest plenty of Money; and in time of War, must needs bring great distress.

....21. Upon this Measure too it is, That the variation of exchange of Money, between several Countries, does somewhat depend. For it is certain, that one Ounce of Silver is always of equal value to another Ounce of Silver considered in its Intrinsick worth, or in reference to the universal Trade of the World: But 'tis not of the same value at the same time, in several parts of the World, but is of most worth in that Country where there is the least Money, in proportion to its Trade: And therefore Men may afford to give 20 Ounces of Silver in one place, to receive 18 or 19 Ounces of Silver in another. But this is not all: To this then, (to find out the alteration of the exchange) the over-balance of the Trade must be taken into consideration. These two together regulate the exchange in all the Commerce of the World, and in both the higher rate of exchange depends upon one and the same thing, viz. the greater plenty of Money in one Country, than in the other; Only with this difference, that where the over-balance of Trade raises the exchange above the Par, there it is the plenty of Money, which private Merchants have in one Country, which they desire to remove into another: But where the Riches of the Country raises the exchange above the Par, there it is the plenty of the Money in the whole Country. In one the Merchant has more Money (or Debts, which is all one) in a Foreign Country than his Trade there will employ, and so is willing to allow upon exchange to him abroad, that shall pay him ready Money at home, 1, 2, 3, &c. per Cent. more or less, proportionably as his or his Countrymens plenty of ready Money abroad, the danger of leaving it there, or the difficulty of bringing it home in Specie, and his present need of Money at home is greater or less: In the other, the whole Country has more Money, than

can well be employ'd in the Trade thereof, or at least, the proportion of the Money to the Trade is greater than in the Neighbouring Country, where the exchange is below the Par.

....For, supposing the ballance of Trade to be equal between England and Holland, but that there is in Holland a greater plenty of Money, than in England, (which will appear by the lowness of the Natural Use in Holland, and the heighth of the Natural Use in England; and also by the dearness of Food and Labour in general in Holland, and the cheapness of it in England.) If N. has Ten thousand pounds in Holland, which the greater Advantage he could make of it in England, either by Use, or Purchase, tempts him to transfer into England, 'tis probable he will give as much to a Merchant in Holland to pay him Ten thousand pounds in England, as the ensurance at that time between Holland and England is worth. If this happen to be in a Country, where the Exportation of Bullion is Prohibited, he must pay the more: Because his Venture, if he carry it in Specie, will be greater. And, upon this ground, perhaps, the Prohibiting the Exportation of Money out of England, under Penalties, may be of some use, by making the rate of the exchange greater to those Countries, which Import upon us more, than they Export in Commodities; and so retain some part of the Money which their over-balance of Trade would carry away from us, though after all, if we are over-ballanc'd in Trade it must go.

....But, since the Holland Merchant cannot receive N's Ten thousand pounds in Money in Holland, and pay him Ten thousand pounds in England, unless his over-balance of Trade make English-Men indebted to him Ten thousand pounds in Money, which he is not like to take in Commodities. I think the over-balance of Trade is that which chiefly raises the exchange in any Country, and that plenty of Money in any Country does it only for so much of the Money as is transfer'd either to be let out to Use, or to be spent there. And though Lending to Foreigners, upon Use, doth not at all alter the ballance of Trade between those Countries, yet it does alter the exchange between those Countries for so much as is lent upon Use, by not calling away the Money, that should follow the over-balance of Trade, but letting it rest there, as if it were accounted for; all one as if the ballance of Trade were for so much altered. But this being not much in comparison of the general Traffick between two Nations, or at least varying slower, the Merchant too regulating the exchange, and not the Usurer. I suppose it is the present ballance of Trade, on which the exchange immediately and chiefly depends, unless some accident shall make a great deal of Money be remitted at the same time, from one place to another, which will for that time raise the exchange all one as an over-balance of Trade; and indeed, when examin'd is generally very little different from it.

....To be able to estimate the Par with the rise and fall of the exchange, it is necessary to know the intrinsick value, i.e. how much Silver is in the Coins of the two Countries, by which you reckon and charge the Bill of Exchange.

....Sir, If I have been led a little too far from one thing to another, in the consideration of Money, I beg your Pardon, hoping that these Particulars will afford some light to our present Subject.

....To return to the Price of Land, 'Tis evident by what has been above-said, That the Years Purchase of Land do not increase with the fall of Interest, and the abating that good quality in Money of yielding Yearly Six per Cent. to Four, does not presently so sink its Value, in respect of Land, that One Third more is required in exchange: Falling of Interest from Six to Four, will not raise Land from Twenty to Thirty years Purchase. The rising and falling of the Price of Land, as of other things, depends much on the quantity of Land, set to Sale, compar'd with the quantity of Money design'd for that Traffick, or which amounts to the same thing, upon the number of Buyers and Sellers. For where there are many Sellers and few Purchasers, though Interest be lessened, Land will be cheap, as I have already shew'd. At least, this is certain, That making a Law to reduce Interest, will not raise the Price of Lands: It will only, by driving it more into the Bankers Hands, leave the Country barer of Money, whereby, if the price of Land about London, should be accidentally raised, that of remoter Counties would thereby have fewer Purchasers, and at lower Rates.

....This being so, that the low rate of Land depends much on the great number of Sellers in proportion to Purchasers, the next thing to be inquir'd into, is, What makes plenty of Sellers? and to that the Answer is obvious, general ill Husbandry, and the consequence of it, Debts. If a neglect of Government and Religion, ill Examples, and depraved Education, have introduc'd Debauchery, and Art or Chance has made it fashionable for Men to live beyond their Estates, Debts will increase and multiply, and draw with them a necessity on Men, first of Incumbring, and then Selling their Estates. This is generally the cause why Men part with their Land: And I think there is scarce one of an hundred, that thinks of Selling his Patrimony, till Mortgages have pretty well Eat into the Freehold; and the weight of growing Debts force a Man, whether he will or no, out of his Possessions. When almost is there ever a clear and unincumbred Estate set to Sale? 'Tis seldom a thriving Man turns his Land into Money to make the greater advantage: The Examples of it are so rare, that they are scarce of any Consideration in the number of Sellers.

....This I think may be the Reason, why in Queen Elizabeth's days (when Sobriety, Frugality, and Industry, brought in daily Increase, to the growing Wealth of the Kingdom) Land kept up its Price, and Sold for more Years Purchase, than corresponded to the Interest of Money, then busily imploy'd in a thriving Trade, which made the natural Interest much higher than it is now, as well as the Parliament then set it higher by Law.

....On the contrary side, what makes scarcity of Purchasers?

....1. The same Reason, Ill Husbandry. When the Tradesman lives up to the heighth of his Income, and the vanity of Expences either drains the Merchants Coffers, or keeps them from over-flowing, he seldom thinks of Purchasing.

Buying of Land is the result of a full and satiated Gain: And Men in Trade seldom think of laying out their Money upon Land, till their Profit has brought them in more, than their Trade can well employ; and their idle Bags cumbring their Counting Houses, put them upon emptying them on a Purchase.

....2. Another thing that makes a scarcity of Buyers of Land, are doubtful and ill Titles: Where these are frequent and fatal, one can no more expect, that Men, who have Money, should be forward to Purchase, than Ships richly laden to venture themselves amongst Rocks and Quicksands. 'Tis no wonder such Seas should not be much frequented, where the Examples, and remains of daily Wrecks, shew the folly, and hazard of the Venture, in the number of those who have Miscarried.

....3. A general decay of Trade discourages Men from Purchasing: For this threatens an Universal Poverty, which is sure to fall first and heaviest upon Land. The Merchant who furnishes the improvident Landholder, will not fail to have Money for his Wares with Gain, whether the Kingdom get by his Trade or no; and he will keep his Money rather employed in Trade, which brings him in profit, (for the Merchant may get by a Trade that makes the kingdom Poor) than lay it out in Land, whose Rents he sees sinking, and foresees by the course of Trade, is likely to continue on to do so: When a Nation is running to decay and ruin, the Merchant, and Monied Man, do what you can, will be sure to starve last: Observe it where you will, the decays that come upon, and bring to Ruin any Country, do constantly first fall upon the Land: And though the Country Gentleman, (who usually securely relies upon so much a Year as was given in at his Marriage Settlement, and thinks his Land an unmoveable Fund for such an Income) be not very forward to think so: Yet this nevertheless is an undoubted truth, that he is more concern'd in Trade, and ought to take a greater care, that it be well manag'd, and preserv'd, than even the Merchant himself.

For he will certainly find, when a decay of Trade has carried away one part of our Money out of the kingdom, and the other is kept in the Merchant and Tradesman's Hands, that no Laws he can make, nor any little Arts of Shifting Property amongst our selves, will bring it back to him again; but his Rents will fall, and his Income every day lessen, till general Industry, and Frugality join'd to a well order'd Trade, shall restore to the kingdom the Riches and Wealth it had formerly.

....This by the way, if well consider'd might let us see, that Taxes, however contriv'd, and out of whose Hand soever immediately taken, do in a Country, where their great Fund is in Land, for the most part terminate upon Land.

Whatsoever the People is chiefly maintained by, that the Government supports it self on: Nay, perhaps it will be found, that those Taxes which seem least to affect Land, will most surely of all other, fall the Rents. This would deserve to be well considered in the raising of Taxes, lest the neglect of it bring upon the Country Gentleman an Evil which he will be sure quickly to feel, but not be able very quickly to remedy. For Rents once fallen are not easily raised again. A Tax laid upon Land seems hard to the Landholder, because it is so much Money going visibly out of his Pocket: And therefore as an ease to himself, the Landholder is always forward to lay it upon Commodities. But if he will thoroughly consider it, and examine the Effects, he will find he Buys this seeming Ease at a very dear rate: And though he pays not this Tax immediately out of his own Purse, yet his Purse will find it by a greater want of

Money there at the end of the year, than that comes to, with the lessening of his Rents to boot; which is a settled and lasting evil, that will stick upon him beyond the present Payment.

....To make this clear, let us suppose in the present State of Affairs in England, that the Rents of England are Twelve Millions, and that the Charge and Necessities of the Government requires a supply of Three Millions from the Parliament, which is laid on Land. Here is one fourth part of his Yearly Income goes immediately out of the Landlords and Landholders Pocket. This is a Burthen very apt to be felt. The Country Gentleman, who actually pays the Money out of his Pocket, or finds it deducted out of his Rent at Quarter-day for Taxes, sees and very sensibly observes what goes thus out of his Estate. But though this be a Quarter of his yearly Income, and out of an Estate of Four hundred pounds a Year, the publick Tax now openly takes away One hundred: Yet this influences not at all the yearly Rent of the Land, which the Rack-renter, or under Tenant pays: It being the same thing to him, whether he pays all his Rent to the King, or his Landlord, or half, or a quarter, or none at all to the King; the Case is all one to him, what Hand receives his Rent, when due: So Trade Nourishes, and his Commodities go off well, he will be able to pay his Rent on. This lessens not any more the Value of his Farm, than an high or a low chief Rent does paid out of it to the Lord of the Fee: The Tenant's Bargain and Profit is the same, whether the Land be charg'd, or not charg'd with an Annuity payable to another Man. We see this in College Leases, where though the College Tenant pays for it to the College some years five times as much as he does others, upon the varying Rate of Corn: Yet the Under Tenant feels not this Alteration in the least, nor finds a Reason to have his Rent abated, because a greater part of it is diverted from his Landlord. All this is but changing the Hand, that receives the Rent, without any influence at all upon the yearly Value of the Estate; which will not be let for one Penny more or less to the Renter, however, or amongst whomsoever, the Rent he pays, be divided. From hence it is evident, That Taxes laid on Land do not in the least make Rents fall.

....But suppose, to shift off the Burthen from the Land, some Country Gentlemen should think fit to raise these three Millions upon Commodities, to let the Land go free. First, it is to be consider'd, That since the publick Wants require three Millions, (for that we supos'd for Argument sake; let it be three Millions, or one Million, that's all one;) and so much must go into the King's Coffers; or else the Necessities of the Government will not be supplied; That for raising these three Millions on Commodities, and bringing so much into the Exchequer, there must go a great deal more than three Millions out of the Subjects Pockets. For a Tax of that nature cannot be levied by Officers, to watch every little Rivulet of Trade, without a great Charge, especially at first trial. But supposing no more Charge in raising it, than of a Land Tax, and that there are only three Millions to be paid, 'tis evident that to do this out of Commodities, they must to the Consumer be raised a quarter in their Price; so that every thing, to him that uses it, must be a quarter dearer. Let us see now who at long run must pay this quarter, and where it will light. 'Tis plain, the Merchant and Broker, neither will nor can; for if he pays a quarter more for Commodities than he did, he will sell them at a Price proportionably raised.

The poor Labourer and Handicraftsman cannot: For he just lives from hand to mouth already, and all his Food, Clothing and Utensils, costing a quarter more than they did before, either his Wages must rise with the Price of things, to make him live; or else, not being able to maintain himself and Family by his Labour, he comes to the Parish; and then the Land bears the Burthen a heavier way. If the Labourer's Wages be rais'd in proportion to the encreas'd Rates of things, the Farmer, who pays a quarter more for Wages, as well as all other things, whilst he sells his Corn and Wool, either at the same rate, or lower, at the Market, (since the Tax laid upon it makes People less forward to buy) must either have his Rent abated, or else break and run away in his Landlord's Debt: And so the yearly Value of the Land is brought down. And who then pays the Tax at the Years end, but the Landlord: When the Tenant, not able to raise his Rent by his Commodities, either runs away in his Landlord's Debt, or cannot be continued in the Farm without abatement of Rent? For when the yearly charge in his Farm is greater by the increase of the Labourers Wages, and yet his product Sells cheaper by reason of the Tax laid on his Commodities; how will the Farmer be able to make up his Rent at Quarter-Day? For this may be worth our Notice, that any Tax laid on Foreign Commodities in England, raises its price, and makes the Importer get more for his Commodity. But on the contrary a Tax laid on your Native Product, and home-made Commodities, lessens their price, and makes them yield less to the first Seller.

....The Reason whereof is plain. For the Merchant Importing no Commodity but what the necessity, or fashionable Wantonness of your People gives him Vent for, will not only proportion his Gain, to the Cost and Risque which he has been at before Landing; but will expect profit of his Money paid here, for any Tax laid on it; and take advantage from thence to raise his price above what his Tax comes to; and if he cannot do that, he will Trade no more in that Commodity. For it being not the Product of his Farm, he is not tied to bring it to Market, if he finds its price not answer his Expectation there, but turns himself to other Wares, which he finds your Markets take off better. A Merchant will never continue to Trade in Wares, which the change of Fashion, or Humour, amongst your People, has made less vendible, though he may be sometimes caught by a sudden alteration. But that seldom happens in the course of Trade, so as to influence the great bulk of it. For things of Necessity must still be had, and things of Fashion will be had as long as Men have Money or Credit, whatever Rates they cost, and the rather because they are dear. For it being Vanity not Use that makes the Expensive Fashion of your People, the Emulation is, who shall have the finest, that is, the dearest things, not the most convenient or useful. How many things do we value or buy, because they come at dear rates from Japan and China, which if they were our own Manufacture or Product, common to be had, and for a little Money, would be contemned and neglected? Have not several of our own Commodities offered to Sale at reasonable Rates been despised, and the very same eagerly bought and brag'd of, when sold for Fiench at a double Price? You must not think therefore that the raising their Price will lessen the Vent of Fashionable Foreign Commodities amongst you, as long as Men have any way to purchase them, but rather increase it. French Wine is become a Modish Drink amongst us, and a Man is asham'd to Entertain his Friend, or almost to Dine himself Without it. The Price is in the Memory of Man rais'd from 6 d. to 2 s. and does this hinder the Drinking of it? No, the quite contrary, a Man's way of Living is commended, because he will give any Rate for it: And a

Man will give any Rate rather than pass for a poor Wretch, or Penurious Curmudgeon, that is not able or knows not how to live well, nor use his Friends civilly. Fashion is for the most part nothing but the Ostentation of Riches, and therefore the high price of what serves to that, rather increases than lessens its Vent. The contest and glory is in the Expence, not the Usefulness of it; and People are then thought, and said to live well, when they can make a shew of rare and foreign things, and such as their Neighbours cannot go to the Price of.

....Thus we see how Foreign Commodities fall not in their Price by Taxes laid on them, because the Merchant is not necessitated to bring to your Market any but Fashionable Commodities, and those go off the better for their high rate.

But on the contrary your Landholder being forced to bring his Commodities to Market, such as his Land and Industry affords them, common and known things, must sell them there at such price as he can get. This the buyer knows; and these home-bred Commodities being seldom, the Favourites of your People, or any farther acceptable, than as great conveniency recommends them to the Vulgar, or downright necessity to all, as soon as a Tax is laid on them, every one makes as sparing a use of them as he can, that he may save his Money for other necessary, or creditable Expences, whereby the price they yield the first Seller is mightily abated, and so the yearly value of the Land, which produces them, lessen'd too.

....If therefore the laying of Taxes upon Commodities does, as it is evident, affect the Land, that is out at Rack-rent, it is plain it does equally affect all the other Land in England too, and the Gent. will, but the worst way, increase their own Charges, that is by lessening the Yearly Value of their Estates, if they hope to ease their Land, by charging Commodities. It is in vain in a Country whose great Fund is Land, to hope to lay the publick charge of the Government on any thing else; there at last it will terminate. The Merchant (do what you can) will not bear it, the Labourer cannot, and therefore the Landholder must: And whether he were best do it, by laying it directly, where it will at last settle, or by letting it come to him by the sinking of his Rents, which when they are once fallen every one knows are not easily raised again, let him consider.

....Holland is brought as an instance of laying the Charge of the publique upon Trade, and 'tis possibly (excepting some few small Free Towns) the only place in the World that could be brought to favour this way. But yet when examin'd will be found to shew the quite contrary, and be a clear Proof, that lay the Taxes how you will, Land every where, in proportion, bears the greater share of the burthen. The publick Charge of the Government, 'tis said, is, in the United Provinces, laid on Trade. I grant it is, the greatest part of it; But is the Land Excus'd or Eas'd by it? By no means, but on the contrary so loaded, that in many places half, in others a quarter, in others one eighth of the Yearly value does not come into the owners Pocket: And if I have not been misinformed, the Land in some places will not pay the Taxes: So that we may say, that the Charge of the Government came not upon Commodities till the Land could not bear it. The burthen unavoidably settles upon the Land first, and when it has pressed it so, that it can yield no more, Trade must be brought in in aid to help to support the Government rather than let all sink: But the first stress is always upon Land, and as far as that will reach, it

is unavoidably carried, lay your Taxes how you will. 'Tis known what a share of the publick charges of the Government is supported by the Trade of Amsterdam alone, as I remember that one Town pays Thirty-six in the Hundred of all the publick Taxes raised in the United Provinces. But are the Lands of Guelderland eas'd by it? Let any one see in that Country of Land more than Trade, what they make clear of their Revenues, and whether the Country Gentlemen there grow rich on their Land, whilst the Merchant having the Taxes laid on his Commerce is impoverish'd? On the contrary Guelderland is so low and out of Cash, that Amsterdam has been fain for many Years to lay down the Taxes for them, which is, in effect, to pay the Taxes of Guelderland too.

....Struggle and contrive as you will, lay your Taxes as you please, the Traders will shift it off from their own Gain; the Merchants will bear the least part of it, and grow poor last. In Holland it self, where Trade is so loaded, who, I pray, grows richest, the Land-holder or the Trader? Which of them is pinch'd, and wants Money most? A Country may thrive, the Country Gentleman grow rich, and his Rents encrease (for so it has been here) whilst the Land is Taxed: But I challenge any one to shew me a Country, wherein there is any considerable publick Charge raised, where the Land does not most sensibly feel it, and in proportion bear much the greater part of it.

....We must not therefore impute the falling of the Rents, or of the price of Land, to high Interest; Nor, if ill Husbandry has wasted our Riches, hope by such kind of Laws to raise them to their former value. I humbly conceive we shall in vain endeavour it by the fall of Interest: The number of Buyers must be increased, and Sellers lessen'd, which must be done by other ways, than regulating of Interest, or else the Landed-man will neither find Chapmen for his Land, nor for the Corn that grows on it, at the rate he desires.

....But could an Act of Parliament, bring down Interest to Four per Cent. and the lowering of that immediately raise the Purchasers Fine from 20 to 25 Years Purchase; yet it may be doubted, whether this be fit to be made into a Law, because it would be of no advantage to the Kingdom. For what profit would it be to the Nation to make a Law, that he who sells Land should instead of Four have Five hundred pounds of the Purchaser? This indeed a little alters the distribution of the Money, we have amongst us Englishmen here at home, but neither helps to continue what we have, nor brings in more from abroad: Which being the only concernment of the Kingdom, in reference to its Wealth, is apt to be supposed by us without doors to be the only care of a Parliament. For it matters not, so it be here amongst us, whether the Money be in Thomas or Richards Hands, provided it be so order'd, that, whoever has it, may be encouraged to let it go into the current of Trade, for the improvement of the general stock, and wealth of the Nation.

....As this increase of the Fine in the purchase of Land is not an advantage to the kingdom, so neither is it to the Landholder, who is the person, that bearing the greatest part of the burthens of the Kingdom, ought, I think, to have the greatest care taken of him, and enjoy as many Privileges, and as much Wealth, as the favour of the Law can (with regard to the Publick-weal) confer upon him. But pray consider: The raising the Price of Land in Sale by

increasing the number of Years Purchase to be paid for it, gives the advantage not to the Landholder, but to him that ceases to be so. He that has no longer the Land has the more Money, and he who has the Land is the poorer. The true advantage of the Landholder is, that his Corn, Flesh, and Wool, sell better, and yield a greater price; this indeed is a profit, that benefits the owner of the Land, and goes along with it: It is this alone raises the Rent, and makes the Possessor richer: and this can only be done by increasing our Wealth, and drawing more Money into England, which the falling of Interest, and thereby (if it could effect it) raising the Purchase of Land is so far from doing, that it does visibly and directly one way hinder our increase of Wealth, that is, by hindring Foreigners to come here, and buy Land, and settle amongst us. Whereby we have this double loss; First we lose their Persons, increase of People being the increase both of Strength and Riches. Secondly we lose so much Money. For tho' whatever an Englishman gives to another for Land, though raised to Forty Years Purchase, be not one Farthing advantage to the kingdom; yet whatever a Foreigner, who purchases Land here, gives for it, is so much every Farthing clear gain to the Nation: For that Money comes clear in, without carrying out any thing for it, and is every Farthing of it as perfect Gain to the Nation as if it drop'd down from the Clouds.

....But farther, if consideration be to be had only of Sellers of Land, the lowering of Interest to Four per Cent. will not be in their favour, unless, by it, you can raise Land to Thirty Years Purchase, which is not at all likely: And I think no Body by falling of Interest to Four per Cent. hopes to get Chapmen for their Land at that Rate. Whatsoever they have less, if Law can regulate Interest, they lose of their value of Land, Money being thus abased. So that the Landed man will scarce find his account neither by this Law, when it comes to trial. And at last, I imagine, this will be the result of all such Attempts, that Experience will shew, that the price of Things will not be regulated by Laws, though the endeavours after it will be sure to prejudice and inconvenience Trade, and put your Affairs out of Order.

....If this be so, that Interest cannot be regulated by Law, or that if it could, yet the reducing of it to Four per Cent. would do more harm than good: What then should there (will you say) be no Law at all to regulate Interest? I say not so. For,

....1. It is necessary that there should be a stated Rate of Interest, that in Debts and Forbearances, where Contract has not settled it between the Parties, the Law might give a Rule, and Courts of Judicature might know what Damages to allow. This may, and therefore should, be Regulated.

....2. That in the present current of running Cash, which now takes its course almost all to London, and is Ingrossed by a very few Hands in Comparison, young Men, and those in Want, might not too easily be exposed to Extortion and Oppression; and the dextrous and combining Money Jobbers not have too great and unbounded a Power, to Prey upon the Ignorance or Necessity of Borrowers. There would not be much danger of this, if Money were more equally distributed into the several quarters of England, and into a greater number of Hands, according to the Exigences of Trade.

....If Money were to be hired, as Land is; or to be had as Corn, or Wool, from the Owner himself; and known good security be given for it, it might then probably be had at the Market (which is the true) Rate, and that rate of Interest would be a constant gauge of your Trade and Wealth. But when a kind of Monopoly, by consent, has put this general Commodity into a few Hands, it may need Regulation, though what the stated Rate of Interest should be in the constant change of Affairs, and flux of Money, is hard to determine. Possibly it may be allowed as a reasonable Proposal, that it should be within such Bounds, as should not on the one side quite Eat up the Merchants, and Tradesman's Profit, and discourage their Industry; nor on the other hand so low, as should hinder Men from Risking their Money in other Mens Hands, and so rather chuse to keep it out of Trade, than venture it upon so small profit. When it is too high, it so hinders the Merchants gain, that he will not Borrow; when too low, it so hinders the Monied Man's profit, that he will not Lend; and both these ways it is a hinderance to Trade.

....But this being perhaps too general, and loose a Rule, let me add, that if one would consider Money and Land alone, in relation one to another, perhaps it is now at Six per Cent. in as good a proportion as is possible, Six per Cent. being a little higher than Land, at Twenty Years Purchase, which is the Rate pretty near, that Land has generally carried in England, it never being much over nor under. For supposing 100 l. in Money, and Land of 5 l. per Annum, be of equal value, which is Land at Twenty Years Purchase: 'Tis necessary for the making their value truly equal, that they should produce an equal Income, which the 100 l. at 5 l. per Cent. Interest is not likely to do.

....1. Because of the many, and sometimes long intervals of Barrenness, which happen to Money, more than Land. Money at Use, when return'd into the Hands of the Owner, usually lies dead there, till he gets a new Tenant for it, and can put it out again; and all this time it produces nothing. But this happens not to Land, the growing product whereof turns to account to the Owner, even when it is in his Hands, or is allow'd for by the Tenant, antecedently to his entring upon the Farm. For though a Man that Borrows Money at Midsummer, never begins to pay his Interest from our Lady-Day, or one moment backwards, yet he who Rents a Farm at Midsummer, may have as much reason to begin his Rent from our Lady-Day, as if he had then entred upon it.

....2. Besides the dead intervals of ceasing Profit, which happen to Money more than Land, there is another Reason, why the Profit and Income of Money let out, should be a little higher than that of Land; and that is, because Money out at Interest runs a greater Risque, than Land does. The Borrower may break, and run away with the Money, and then not only the Interest due, but all the future Profit, with the Principal, is lost for ever. But in Land a Man can lose but the Rent due, for which usually too the Stock upon the Land is sufficient security: And if a Tenant run away in Arrear of some Rent, the Land remains, that cannot be carried away, or lost. Should a Man Purchase good Land in Middlesex of 5 l. per Annum, at Twenty Years Purchase, and other Land in Rumney-Marsh, or elsewhere of the same Yearly value, but so situated, that it were in danger to be swallowed of the Sea, and be utterly lost, it would not be unreasonable, that he should expect to have it under Twenty Years Purchase; suppose

Sixteen and an half. This is to bring it to just the case of Land at Twenty Years Purchase, and Money at Six per Cent. where the uncertainty of securing ones Money may well be allowed that advantage of greater Profit; and therefore perhaps the legal Interest now in England at Six per Cent. is as reasonable and convenient a Rate as can well be set by a standing Rule, especially if we consider that the Law requires not a Man to pay Six per Cent. but ties up the Lender from taking more. So that if ever it falls of it self, the Monied-man is sure to find it, and his Interest will be brought down to it.

....High Interest is thought by some a Prejudice to Trade: But if we look back, we shall find, that England never throve so well, nor was there ever brought into England so great an increase of Wealth since, as in Queen Elizabeth's and King James I. and King Charles I. time, when Money was at Ten and Eight per Cent. I will not say high Interest was the cause of it. For I rather think that our thriving Trade was the Cause of high Interest, every one craving Money to employ in a profitable Commerce. But this I think I may reasonably infer from it, That lowering of Interest is not a sure way to improve either our Trade or Wealth.

....To this I hear some say, That the Dutch, Skilful in all Arts of promoting Trade, to out-do us in this, as well as all other Advancements of it, have observed this Rule, viz, That when we fell Interest in England from Ten to Eight, they presently sunk Interest in Holland to Four per Cent. and again, when we lower'd it to Six they fell it to Three per Cent. thereby to keep the Advantage which the lowness of Interest gives to Trade. From whence these Men readily conclude, That the falling of Interest will advance Trade in England. To which I answer,

....1. That this looks like an Argument, rather made for the present Occasion, to mislead those who are credulous enough to swallow it, than arising from true Reason, and matter of Fact. For if lowering of Interest were so advantageous to Trade, why did the Dutch so constancy take their measures only by us, and not as well by some other of their Neighbours, with whom they have as great or greater Commerce than with us? This is enough at first sight to make one suspect this, to be Dust only raised, to throw in Peoples eyes, and a Suggestion made to serve a Purpose. For,

....2. It will not be found true, That when we abated Interest here in England to Eight, the Dutch sunk it in Holland to Four per Cent. by Law; or that there was any Law made in Holland to limit the Rate of Interest to Three per Cent. when we reduced it in England to Six. It is true, John de Witt, when he managed the Affairs of Holland, setting himself to lessen the publick Debt, and having actually paid some, and getting Money in a readiness to Pay others, sent notice to all the Creditors, That those who would not take Four per Cent. should come and receive their Money. The Creditors finding him in earnest, and knowing not how other Wise to employ their Money, accepted his Terms, and changed their Obligations into Four per Cent. whereas before they were at Five, and so (the great Loans of the Country being to the State) it might be said in this sense, That the Rate of Interest was reduced lower at that time: But that it was done by a Law, forbidding to take higher Interest than Four per Cent. that I deny, and require any one to shew. Indeed upon good Security one might lately have borrowed Money in Holland at Three, and Three and an half per Cent. but not by vertue of

any Law, but the natural Rate of Interest. And I appeal to the Men learned in the Law of Holland, whether last Year (and I doubt not but it is so still) a Man might not lawfully lend his Money for what Interest he could get, and whether in the Courts he should not recover the Interest he contracted for, if it were Ten per Cent. So that if Money be to be borrowed by honest and responsible Men, at Three, or Three and an half per Cent. it is not by the force of Statutes and Edicts; but by the natural Course of things, which will always bring Interest upon good Security low, where there is a great deal of Money to be lent, and little good Security, in proportion, to be had. Holland is a Country where the Land makes a very little part of the Stock of the Country. Trade is their great Fund; and their Estates lie generally in Money: So that all, who are not Traders, generally speaking, are Lenders: Of which there are so many whose Income depends upon Interest, that if the States were not mightily in Debt, but paid every one their Principal, instead of the Four per Cent. Use, which they give, there would be so much more Money than could be used, or would be ventured in Trade, that Money there would be at Two per Cent. or under, unless they found a way to put it out in Foreign Countries.

....Interest, I grant these Men, is low in Holland: But it is so not as an effect of Law, or the politick Contrivance of the Government, to promote Trade; but as the Consequence of great Plenty of ready Money, when their Interest first fell. I say when it first fell: For being once brought low, and the Publick having borrowed a great part of private Mens Money, and continuing in Debt, it must continue so though the Plenty of Money, which first brought Interest low, were very much decay'd, and a great part of their Wealth were really gone. For the Debt of the State affording to the Creditors a constant Yearly Income, that is look'd on as a safe Revenue, and accounted as valuable as if it were in Land; and accordingly they buy it one of another; and whether there be any Money in the publick Coffers or no, he, who has to the value of Ten thousand pounds owing him from the States, may sell it every day in the Week, and have ready Money for it. This Credit is so great an advantage to private Men, who know not else what to do with their Stocks, that were the States now in a condition to begin to pay their Debts, the Creditors, rather than take their Money out to lie dead by them, would let it stay in, at lower Interest, as they did some Years since, when they were call'd on to come and receive their Money. This is the state of Interest in Holland: Their plenty of Money, and paying their publique Debts, some time since lowered their Interest. But it was not done by the command and limitation of a Law, nor in consequence of our reducing it here by Law to Six per Cent. For I deny, that there is any Law there yet, to forbid lending of Money for above Three, or Six, or Ten per Cent. Whatever some here suggest, every one there may hire out his Money as freely as he does any thing else, for what rate he can get; and the Bargain being made, the Law will inforce the Borrower to pay it.

....I grant low Interest, where all Men consent to it, is an advantage to Trade, if Merchants will regulate their Gains accordingly, and Men be perswaded to lend to them: But can it be expected, when the Publique gives Seven, or Eight, or Ten per Cent. that private Men, whose Security is certainly no better, shall have it for Four? And can there be any thing stranger, than that the same Men who look on, and therefore allow high Use as an encouragement to lending to the Chequer, should think low Use should bring Money into Trade? The States of

Holland some few Years since, paid but Four per Cent. for the Money they owed: If you propose them for an example, and Interest be to be regulated by a Law, try whether you can do so here, and bring Men to lend it to the Publique at that Rate. This would be a benefit to the kingdom, and abate a great part of our publique Charge. If you cannot do that, confess, that 'tis not the Law in Holland has brought the Interest there so low, but something else, and that which will make the States, or any body else pay dearer now, if either their Credit be less, or Money there scarcer.

....An infallible sign of your decay of Wealth is the falling of Rents, and the raising of them would be worth the Nations Care: For in that, and not in the falling of Interest lies the true advantage of the Landedman, and with him of the Publick. It may be therefore not besides our present business, to enquire into the cause of the falling of Rents in England.

....1. Either the Land is grown Barrener, and so the Product is less, and consequently the Money to be received for that Product is less. For it is evident that he whose Land was wont to produce 100 Bushels of Wheat communibus annis, if by long Tillage, and bad Husbandry it will now produce but 50 Bushels, the Rent will be abated half. But this cannot be suppos'd general.

....2. Or the Rent of that Land is lessen'd. 1. Because the use of the Commodity ceases: As the Rents must fall in Virginia, were taking of Tobacco forbid in England. 2. Or because something else supplies the room of that Product: As the rate of Copis-lands will fall upon the discovery of Coal Mines. 3. Or, because the Markets are supplied with the same Commodity, cheaper from another place. As the breeding Countries of England must needs fall their Rents, by the importation of Irish Cattle. 4. Or, because a Tax laid on your Native Commodities, makes what the Farmer sells, cheaper; and Labour, and what he buys dearer.

....3. Or, the Money in the Country is less. For the exigencies and uses of Money not lessening with its quantity, and it being in the same proportion to be imploy'd and distributed still in all the parts of its circulation, so much as its quantity is lessen'd, so much must the share of every one, that has a right to this Money, be the less; whether he be Landholder, for his Goods; or Labourer, for his Hire; or Merchant, for his Brokage. Though the Landholder usually finds it first. Because Money failing, and falling short, People have not so much Money as formerly to lay out, and so less Money is brought to Market, by which the price of things must necessarily fall. The Labourer feels it next. For when the Landholder's Rent falls, he must either bate the Labourer's Wages, or not imploy, or not pay him; which either way makes him feel the want of Money. The Merchant feels it last. For though he sell less, and at a lower rate, he buys also our Native Commodities, which he Exports, at a lower rate too: and will be sure to leave our Native Commodities unbought, upon the Hands of the Farmer, or Manufacturer, rather than Export them to a Market, which will not afford him Returns with Profit.

....If one Third of the Money imployed in Trade were lock'd up, or gone out of England, must not the Landholders necessarily receive one Third less for their Goods, and consequently

Rents fall; A less quantity of Money by one Third being to be distributed amongst an equal number of Receivers? Indeed, People not perceiving the Money to be gone, are apt to be jealous one of another; and each suspecting anothers inequality of Gain to rob him of his share, every one will be imploying his skill, and power, the best he can, to retrieve it again, and to bring Money into his Pocket in the same plenty as formerly. But this is but scrambling amongst our selves, and helps no more against our want, than the pulling of a short Coverlet will, amongst Children, that lye together, preserve them all from the Cold. Some will starve, unless the Father of the Family provide better, and enlarge the scanty Covering. This pulling and contest is usually between the Landed-man and the Merchant. For the Labourer's share, being seldom more than a bare subsistence, never allows that body of Men time or opportunity to raise their Thoughts above that, or struggle with the Richer for theirs, (as one common Interest,) unless when some common and great Distress, uniting them in one universal Ferment, makes them forget Respect, and emboldens them to carve to their Wants with armed force: And then sometimes they break in upon the Rich, and sweep all like a deluge. But this rarely happens but in the mal-administration of neglected or mis-manag'd Government.

....The usual struggle and contest, as I said before, in the decays of Wealth and Riches, is between the Landed Man and the Merchant, with whom I may here join the Monied Man. The Landed Man finds himself aggrieved, by the falling of his Rents, and the streightning of his Fortune; whilst the Monied Man keeps up his Gain, and the Merchant thrives and grows rich by Trade. These he thinks steal his Income into their Pockets, build their Fortunes upon his Ruin, and Ingross more of the Riches of the Nation than comes to their share. He therefore endeavours, by Laws, to keep up the value of Lands, which he suspects lessened by the others excess of Profit: But all in vain. The cause is mistaken, and the remedy too. 'Tis not the Merchants nor Monied Man's Gains that makes Land fall: But the want of Money and lessening of our Treasure wasted by extravagant Expences, and a mis-manag'd Trade, which the Land always first feels. If the Landed Gentleman will have, and by his example make it fashionable to have, more Claret, Spice, Silk, and other Foreign Consumable Wares, than our Exportation of Commodities does exchange for. Money must unavoidably follow to ballance the Account, and pay the Debt. And therefore I fear that another Proposal, I hear talked of, to hinder the Exportation of Money and Bullion, will shew more our need of care to keep our Money from going from us, than a way and method, how to preserve it here.

....'Tis Death in Spain to export Money. And yet they, who furnish all the World with Gold and Silver, have least of it amongst themselves. Trade fetches it away from that lazy and indigent People, notwithstanding all their artificial and forced contrivances to keep it there. It follows Trade against the rigour of their Laws; and their want of Foreign Commodities makes it openly be carried out at Noon-Day. Nature has bestowed Mines on several parts of the World: But their Riches are only for the Industrious and Frugal. Whomever else they visit, 'tis with the Diligent and Sober only they stay. And if the Vertue, and provident way of Living of our Ancestors (content with our Native conveniences of Life, without the costly Itch after the Materials of Pride and Luxury from abroad) were brought in fashion and countenance again amongst us; this alone would do more to keep, and increase our Wealth, and enrich our Land,

than all our Paper helps about Interest, Money, Bullion, &c. which however eagerly we may catch at, will not, I fear, without better Husbandry, keep us from sinking, whatever contrivances we may have recourse to. 'Tis with a Kingdom, as with a Family. Spending less than our own. Commodities will pay for, is the sure and only way for the Nation to grow Rich. And when that begins once seriously to be consider'd, and our faces and steps are in earnest turn'd that way, we may hope to have our Rents rise, and the publick Stock thrive again. Till then, we in vain, I fear, endeavour with noise, and weapons of Law, to drive the Wolf from our own, to one anothers Doors: The Breed ought to be extirpated out of the Island. For Want, brought in by ill management, and nursed up by expensive Vanity, will make the Nation Poor, and spare no body.

....If Three Millions were necessary for the carrying on the Trade of England, whereof One Million were for the Landholder, to maintain him; and another were for the payment of the Labourer and Handicraftsman; and the Third were the share of the Brokers, coming to them for their care and pains in distributing; If One Million of this Money were gone out of the Kingdom, must not there be One Third less to be shared amongst them for the product of their Land, their Labour and their Distribution? I do not say they will feel it at the same time. But the Landholder having nothing, but what the Product of his Land will yield; and the Buyer according to the Plenty or Scarcity of Money he has, always setting the Price upon what is offered to Sale; The Landholder must be content to take the Market-Rate, for what he brings thither, which always following the scarcity or plenty of Money, if any part of our Money be gone, he is sure first to find it in the price of his Commodities. For the Broker and Merchant, though he Sell cheaper, yet he Buys cheaper too: And he will be sure to get by his Returns, or let alone a Commodity, which will not produce him Gain: And whatsoever is so let alone, and left upon hands, always turns to the Landholders loss.

....Supposing that of our Woollen Manufacture, Foreign Markets took off one half, and the other half were consumed amongst our selves: If a sensible part, (as One Third) of our Coin were gone, and so Men had equally One Third less Money than they had (for, 'tis certain, it must be tantamount, and what I 'scape of One Third less, another must make up) it would follow, That they would have less to lay out in Cloaths, as well as other things, and so would either wear them longer, or pay less for them. If a Clothier finds a want of Vent, he must either Sell cheaper or not at all: If he Sells cheaper, he must also pay less, both for Wool and Labour: And if the Labourer hath less Wages, he must also pay less for Corn, Butter, Cheese, Flesh, or else forbear some of these quite. In all which cases, the Price of Wool, Corn, Flesh, and the other Products of Land are brought down, and the Land bears the greatest part of the loss. For where-ever the Consumption or Vent of any Commodity is stopt, there the Stop continues on till it comes to the Landholder. And where-ever the Price of any Commodity begins to fall, how many Hands soever there be between that and the Landholder, they all take reprisals one upon another, till at last it comes to the Landholder; and there the abatement of Price, of any of his Commodities, lessens his Income, and is a clear loss. The Owner of Land, which produces the Commodity, and the last Buyer, who consumes it, are the two extrems in Commerce. And though the falling of any sort of Commodity in the Landholder's Hand, does not prove so to the last consumer, the Arts of intervening Brokers

and Ingrossers keeping up the Price to their own advantage: Yet whenever want of Money, or want of desire in the consumer, make the Price low, that immediately reaches the first Producer: No body between having any Interest to keep it up.

....Now, as to the two first causes of falling of Rents, falling of Interest has no Influence at all. In the latter, it has a great part: Because it makes the Money of England less, by making both English-Men and Foreigners withdraw or with-hold their Money. For that which is not let loose into Trade, is all one whil'st Hoarded up, as if it were not in Being.

....I have heard it brought for a reason, why Interest should be reduced to Four per Cent. That thereby the Landholder, who bears the burthen of the Publick Charge, may be, in some degree eased by falling of Interest.

....This Argument will be put right, if you say it will ease the Borrower, and lay the loss on the Lender: But it concerns not the Land in general, unless you will suppose all Landholders in Debt. But I hope, we may yet think that Men in England, who have Land, have Money too; and that Landed Men, as well as others, by their providence and good Husbandry, accommodating their Expences to their Income, keep themselves from going backwards in the World.

....That which is urged, as most deserving consideration and remedy in the case, is, That it is hard and unreasonable, that one, who has Mortgaged half his Land, should yet pay Taxes for the whole, whil'st the Mortgagee goes away with the clear profit of an high Interest. To this I answer,

....1. That if any Man has run himself in Debt, for the Service of his Country, 'tis fit the Publick should reimburse him, and set him free. This is a care, that becomes the Publick Justice; That Men, if they receive no Rewards, should, at least, be kept from Suffering, in having Served their Country. But I do not remember the Polity of any Nation, who altered their Constitution, in favour of those, whose mismanagement had brought them behind-hand; possibly as thinking the Publick little beholding to those, who had misemployed the Stock of their Country, in the excess of their private Expences, and, by their Example, spread a fashion that carries ruin with it. Mens paying Taxes of Mortgaged Lands, is a punishment for ill-husbandry, which ought to be discouraged: But it concerns very little the Frugal and the Thrifty.

....2. Another thing to be said in reply to this, is, That it is with Gentlemen in the Country, as with Tradesmen in the City. If they will own Titles to greater Estates than really they have, it is their own faults, and there is no way left to help them from Paying for them. The Remedy is in their own hands, to discharge themselves when they please. And when they have once Sold their Land, and paid their Debts, they will no longer pay Taxes, for what they own, without being really theirs. There is another way also, whereby they may be relieved, as well as a great many other inconveniencies remedied; and that is by a Registry: For if Mortgages were Registered, Land Taxes might reach them, and order the Lender to pay his proportion.

....I have met with Patrons of Four per Cent. who (amongst many other fine things they tell us of) affirm, That if Interest were reduced to Four per Cent. then some Men would borrow Money at this low Rate, and pay their Debts; Others would borrow more than they now do, and improve their Land; Others would borrow more, and imploy it in Trade and Manufacture. Gilded words indeed, were there any thing substantial in them! These Men talk, as if they meant to shew us, not only the Wisdom, but Riches of Solomon, and would make Gold and Silver as common, as the Stones in the Street: But at last, I fear, 'will be but Wit without Money; and, I wish it amount to that. 'Tis without question, That could the Countryman, and the Tradesman take up Money cheaper, than now they do, every Man would be forward to Borrow, and desire, that he might have other Mens Money to imploy to his advantage. I confess, those who contend for Four per Cent. have found out a way, to set Mens Mouths a watering for Money at that Rate, and to increase the number of the Borrowers in England; if any body can imagine it would be an advantage to increase them. But to answer all their fine Projects, I have but this one short question to ask them: Will Four per Cent. increase the number of the Lenders?

If it will not, as any Man at the very first hearing, will shrewdly suspect it will not, then all the plenty of Money these Conjurers bestow upon us, for Improvement of Land, Paying of Debts, and Advancement of Trade, is but like the Gold and Silver, which Old Women believe, other Conjurers bestow sometimes, by whole Lapfuls, on poor credulous Girls, which, when they bring to the light, is found to be nothing but wither'd Leaves; and the Possessors of it are still as much in want of Money as ever.

....Indeed I grant it would be well for England, and I wish it were so, that the plenty of Money were so great amongst us, that every Man could borrow as much as he could use in Trade, for Four per Cent. nay, that Men could borrow as much as they could imploy for Six per Cent. But even at that Rate, the Borrowers already are far more than the Lenders. Why else doth the Merchant upon occasion, pay Six per Cent. and often above that rate for Brokeage? And why doth the Country Gentleman of One thousand pounds per Annum find it so difficult, with all the security he can bring, to take up a Thousand pound?

All which proceeds from the scarcity of Money, and bad Security; two Causes, which will not be less powerful to hinder Borrowing, after the lowering of Interest: and I do not see, how any one can imagine that reducing Use to Four Per Cent. should abate their force; or how lessening the Reward of the Lender, without diminishing his Risque, should make him more forward and ready to Lend. So that these Men, whilst they talk, that at Four per Cent. Men would take up, and imploy more Money to the Publick advantage, do but pretend to multiply the number of Borrowers among us, of which it is certain we have too many already. Whilst they thus set Men a longing for the Golden days of Four per Cent. methinks they use the poor indigent Debtor, and needy Tradesman, as I have seen prattling Jack-Daws do sometimes their young, who kawing and fluttering about the Nest, set all their young ones a gaping, but having nothing in their empty Mouths but Noise and Air, leave them as hungry as before.

....'Tis true these Men have found out by a cunning project, how, by the restraint of Law, to make the price of Money One Third cheaper, and then they tell John a Nokes, that he shall have Ten thousand pounds of it to employ in Merchandise, or Cloathing; and John a Stiles shall have Twenty thousand pounds more to pay his Debts; and so distribute this Money as freely as Dego did his Legacies, which they are to have, even where they can get it. But till these Men can instruct the forward Borrowers where they shall be furnished, they have perhaps done something to increase Mens desire, but not made Money one jot easier to come by. And till they do that, all this sweet gingling of Money in their Discourses goes just to the Tune of, If all the World were Oatmeal. Methinks these Undertakers, whil'st they have put Men in hopes of Borrowing more plentifully at easier Rates, for the supply of their Wants and Trades, had done better to have bethought themselves of a way, how Men need not Borrow upon Use at all: For this would be much more advantageous, and altogether as Feisible. It is as easie to distribute Twenty pair of Shooes amongst Thirty Men, if they pay nothing for them at all, as if they paid 4 s. a pair. Ten of them (notwithstanding the Statute Rate should be reduced from 6 s. to 4 s. a pair) will be necessitated to sit still Barefoot, as much, as if they were to pay nothing for Shooes at all. Just so it is in a Country, that wants Money in proportion to Trade. It is as easie to contrive how every Man shall be supplied with what Money he needs (i.e. can imploy in improvements of Land, paying his Debts, and Returns of his Trade) for nothing, as for Four per Cent. Either we have already more Money than the Owners will Lend, or we have not. If part of the Money which is now in England, will not be Lent at the rate Interest is at present at, will Men be more ready to Lend, and Borrowers be furnished for all those brave Purposes more plentifully, when Money is brought to Four per Cent? If People do already lend all the Money they have, above their own occasions, whence are those, who will borrow more at Four per Cent. to be supplied? Or is there such plenty of Money, and scarcity of Borrowers, that there needs the reducing of Interest to Four per Cent. to bring Men to take it?

....All the imaginable ways of increasing Money in any Country, are these two: Either to dig it in Mines of our own, or get it from our Neighbours. That Four per Cent. is not of the nature of the Deusing-rod, or Virgula Divina, able to discover Mines of Gold and Silver, I believe will easily be granted me. The way of getting from Foreigners, is either by force, borrowing, or trade. And whatever ways besides these, Men may fansie, or propose, for increasing of Money, (except they intend to set up for the Philosophers Stone) would be much the same with a Distracted Man's device that I knew, who, in the beginning of his Distemper first discover'd himself to be out of his Wits, by getting together, and boiling a great number of Groats, with a design, as he said, to make them plim, i.e. grow thicker. That Four per Cent. will Raise Armies, Discipline Soldiers, and make Men Valiant, and fitter to conquer Countries, and inrich themselves with the Spoils, I think was never pretended.

And that it will not bring in more of our Neighbours Money upon Loan, than we have at present among us, is so visible in its self, that it will not need any Proof; the contenders for Four per Cent. looking upon it as an undeniable Truth, and making use of it as an Argument to shew the advantage it will be to the Nation, by lessening the Use paid to Foreigners, who upon falling of Use will take home their Money. And for the last way of increasing our.

Money, by promoting of Trade, how much lowering of Interest is the way to that, I have, I suppose, shew'd you already. Having lately met with a little Tract, Intituled A Letter to a Friend concerning Usury. Printed this present year 1690; which gives in short, the Arguments of some Treatises Printed many years since, for the lowereing of Interest; It may not be amiss, briefly to consider them.

....1. A High Interest decays Trade. The advantage from Interest is greater than the Profit from Trade, which makes the rich Merchants give over, and put out their Stock to Interest, and the lesser Merchants Break.

....Answ. This was Printed in 1621, when Interest was at 10 per Cent. And whether England had ever a more flourishing Trade, than at that time, must be left to the judgment of those, who have consider'd the growing Strength and Riches of this Kingdom in Q.E. and King J. the 1st Reigns. Not that I impute it to high Interest, but to other Causes I have mention'd, wherein Usury had nothing to do. But if this be thought an Argument now in 1690, when the legal Interest is 6 per Cent. I desire those, who think fit to make use of it, to name those rich Merchants, who have given over and put out their Stocks to Interest.

....2. Interest being at 10 per Cent. and in Holland at 6; our Neighbour Merchants undersel us.

....Answ. The legal Interest being here now at 6 per Cent. and in Holland not limited by Law, our Neighbour Merchants undersel us, because they live more frugally, and are content with less profit.

....3. Interest being lower in Holland than in England, their Contributions to War, works of Piety, and all Charges of the State, are cheaper to them than to us.

....Answ. This needs a little Explication. Contributions greater or less, I understand: but Contributions cheaper or dearer, I confess I do not. If they manage their Wars and Charges cheaper than we, the blame is not to be laid on high, or low Interest.

....4. Interest being so high, prevents the building of Shipping, which is the strength and safety of our Island, most Merchant Ships being built in Holland.

....Answ. Though this Argument be now gone, such Ships being Prohibited by a Law, I will help the Author to one as good. The Dutch buy our Rape-seed, make it into Oil, bring it back to us, and sell it with advantage. This may be as well said to be from high Interest here, and low there. But the Truth is, the Industry and Frugality of that People, makes them content to work cheaper, and sell at less profit than their Neighbours, and so get the Trade from them.

....5. The high Rate of Usury makes Land sell so cheap, being not worth more than 14 or 15 Years Purchase; whereas in Holland, where Interest is at 6, it is worth above 25. So that a low Interest raises the Price of Land. Where Money is dear Land is cheap.

....Answ. This Argument plainly confesses, That there is something else regulates the Price of Land, besides the Rate of Interest. else when Money was at 10 Per Cent. here, Land should have been at 10 Years Purchase, whereas he confesses it then to have been at 14 or 15. One may suppose, to favour his Hypothesis, he was not forward to speak the most of it. And Interest, as he says, being at 6 Per Cent. in Holland, Land there should have Sold by that Rule for Sixteen and an half Years Purchase, whereas he says it was worth above Twenty five. And Mr. Manly says, (p. 33) That Money in France being at 7 per Cent. Noble Land sells for 34 and 35 Years Purchase, and ordinary Land for 25. So that the true Conclusion from hence is, not what our Author makes, but this; That 'tis not the legal Interest, but something else, that governs the Rate of Land. I grant his Position, That where Money is dear, Land is cheap, and vice versà. But it must be so by the natural, not legal Interest. For where Money will be lent on good Security at 4 or 5 per Cent. 'tis a Demonstration, that there is more than will be ventured on ordinary Credit in Trade. And when this Plenty becomes general, 'tis a sign, there is more Money, than can be Employed in Trade; which cannot but put many upon seeking Purchases, to lay it out in Land, and so raise the Price of Land, by making more Buyers, than Sellers.

6. 'Tis not probable Lenders will call in their Money, when they cannot make greater Interest any where. Besides, their Security upon Land will be better.

Answ. Some unskilful and timorous Men will call in their Money; others put it into the Banker's Hands. But the Bankers and Skilful will keep it up, and not lend it, but at the natural Use, as we have shewn. But how Securities will be mended by lowering of Interest, is, I confess, beyond my Comprehension.

Of Raising our Coin.

BEING now upon the Consideration of Interest and Money, give me leave to say one Word more on this occasion, which may not be wholly unseasonable at this time. I hear a Talk up and down of raising our Money, as a means to retain our Wealth, and keep our Money from being carried away. I wish those that use the Phrase of raising our Money, had some clear Notion annexed to it; and that then they would examine, Whether, that being true, it would at all serve to those Ends, for which is propos'd.

The raising of Money then signifies one of these two things; either raising the Value of our Money, or raising the Denomination of our Coin.

The raising of the Value of Money, or anything else, is nothing, but the making a less quantity of it exchange for any other thing, than would have been taken for it before. v.g. If 5 s. will exchange for, or, (as we call it) buy a Bushel of Wheat; if you can make 4 s. buy another Bushel of the same Wheat, it is plain the Value of your Money is raised, in respect of Wheat One Fifth. But thus nothing can raise or fall the value of your Money, but the proportion of its Plenty, or Scarcity, in proportion to the Plenty, Scarcity, or Vent of any other Commodity, with which you compare it, or for which you would exchange it.

And thus Silver, which makes the Intrinsick Value of Money, compar'd with it self, under any Stamp or Denomination of the same or different Countries, cannot be raised. For an Ounce of Silver, whether in Pence, Groats, or Crown Pieces, Stivers or Ducatoons, or in Bullion, is and always eternally will be of equal Value to any other Ounce of Silver, under what Stamp or Denomination soever; unless it can be shewn that any Stamp can add any new and better qualities to one parcel of Silver, which another parcel of Silver wants.

....Silver therefore being always of equal Value to Silver, the value of Coin, compar'd with Coin, is greater, less, or equal, only as it has more, less or equal Silver in it: And in this respect, you can by no manner of way raise or fall your Money. Indeed most of the Silver of the World, both in Money and Vessels being alloy'd, (i.e. mixed with some baser Metals) fine Silver (i.e. Silver separated from all Alloy) is usually dearer than so much Silver alloy'd, or mixed with baser Metals. Because, besides the Weight of the Silver, those who have need of fine (i.e. unmix'd) Silver; as Gilders, Wyre-drawers, &c. must according to their need, besides an equal Weight of Silver mixed with other Metals, give an Overplus to reward the Refiner's Skill and Pains. And in this Case, fine Silver, and alloy'd or mixed Silver are considered as two distinct Commodities. But no Money being Coin'd of pure fine Silver, this concerns not the Value of Money at all; wherein an equal quantity of Silver is always of the same Value with an equal quantity of Silver, let the Stamp, or Denomination be what it will.

....All then that can be done in this great mystery of Raising Money, is only to alter the Denomination, and call that a Crown now, which before by the Law was but a part of a Crown. For Example: Supposing, according to the Standard of our Law, 5 s. or a Crown,

were to weigh an Ounce, (as it does now, wanting about 16 Grains) whereof one twelfth were Copper, and eleven twelfths Silver, (for thereabouts it is) 'tis plain here 'tis the quantity of Silver gives the Value to it. For let another Piece be Coin'd of the same Weight, wherein half the Silver is taken out, and Copper or other Alloy put into the place, every one knows it will be worth but half as much. For the Value of the Alloy is so inconsiderable as not to be reckoned. This Crown now must be rais'd, and from henceforth our Crown Pieces Coin'd one Twentieth lighter; which is nothing but changing the Denomination, calling that a Crown now, which yesterday was but a part, viz. Nineteen twentieths of a Crown; whereby you have only raised 19 parts to the Denomination formerly given to 20. For I think no body can be so senseless, as to imagine, that 19 Grains or Ounces of Silver can be raised to the Value of 20; or that 19 Grains or Ounces of Silver shall at the same time exchange for, or buy as much Corn, Oyl, or Wine, as 20; which is to raise it to the Value of 20. For if 19 Ounces of Silver can be worth 20 Ounces of Silver, or pay for as much of any other Commodity, then 18, 10, or 1 Ounce may do the same. For if the abating One Twentieth of the quantity of the Silver of any Coin, does not lessen its Value, the abating Nineteen twentieths of the quantity of the Silver of any Coin, will not abate its Value. And so a single Threepence, or a single Penny, being call'd a Crown, will buy as much Spice, or Silk, or any other Commodity, as a Crown-piece, which contains 20 or 60 times as much Silver; which is an Absurdity so great, That I think no body will want Eyes to see, and Sense to disown.

....Now, this raising your Money, or giving a less quantity of Silver the Stamp and Denomination of a greater, may be done two ways.

....1. By raising one Species of your Money.

....2. By raising all your Silver Coin at once, proportionably; which is the thing I suppos'd, now propos'd.

1. The raising of one Species of your Coin, beyond its intrinsick Value, is done by Coining any one Species, (which in account bears such a proportion to the other Species of your Coin) with less Silver in it, than is required by that value it bears in your Money.

....For Example, A Crown with us goes for 60 Pence, a Shilling for 12 Pence, a Tester for 6 Pence, and a Groat for 4 Pence: And accordingly, the proportion of Silver in each of them, ought to be at 60. 12. 6. and 4. Now, if in the Mint there should be Coin'd Groats, or Testers, that being of the same Alloy with our other Money, had but Two thirds of the Weight, that those Species are Coin'd at now; or else, being of the same Weight, were so alloy'd as to have One third of the Silver required by the present Standard chang'd into Copper; and should thus, by Law, be made Current; (the rest of your Silver Money being kept to the present Standard in Weight and Fineness) 'tis plain, those Species would be raised One third part; that passing for 6 d which had but the Silver of 4 d in it; and would be all one as if a Groat should by Law be made Current for 6 d; and every 6 d in payment pass for 9 d. This is truly raising these Species: But is no more in effect, than if the Mint should Coin clip'd Money. And has, besides the Cheat that is put, by such base or light Money, on every particular Man, that

receives it, that he wants One third of that real value which the Publick ought to secure him, in the Money, it obliges him to receive as Lawful and Current; It has, I say, this great and unavoidable inconvenience to the Publick, That, besides the opportunities it gives to Domestick Coiners to Cheat you with lawful Money, it puts it into the Hands of Foreigners to fetch away your Money without any Commodities for it. For if they find that Two-Penny weight of Silver, marked with a certain Impression, shall here in England be equivalent to 3 d weight mark'd with another Impression; they will not fail to stamp Pieces of that Fashion; and so Importing that base and low Coin, will, here in England, receive 3 d. for 2 d., and quickly carry away your Silver in exchange for Copper, or barely the charge of Coynage.

....This is unavoidable in all Countries where any one Species of their Money is disproportionate in its intrinsick Value, (i.e. in its due proportion of Silver to the rest of the Money of that Country) an inconvenience so certainly attending the allowance of any base Species of Money to be Current, that the King of France could not avoid it, with all his watchfulness. For though, by Edict, he made his 4 Sols Pieces, (whereof 15 were to pass for a French Crown, though 20 of them had not so much Silver in them, as was in a French Crown Piece) pass in the Inland parts of his kingdom, 15 for a Crown in all Payments; yet he durst not make them Current in his Sea-port Towns, for fear, that should give an opportunity to their Importation. But yet this Caution served not the turn.

They were still Imported; and, by this means, a great loss and damage brought upon his Country. So that he was forced to cry them down, and sink them to near their intrinsick Value. Whereby a great many particular Men, who had quantities of that Species in their Hands, lost a great part of their Estates; and every one that had any, lost proportionably by it.

....If we had Groats or Six-Pences Current by Law, amongst us, that wanted One third of the Silver which they now have by the Standard, to make them of equal Value to our other Species of Money; who can imagine, that our Neighbours would not presently pour in quantities of such Money upon us, to the great loss and prejudice of the kingdom? The quantity of Silver that is in each Piece or Species of Coin, being that, which makes its real and intrinsick Value, the due proportions of Silver ought to be kept in each Species, according to the respective Rate set on each of them by Law. And when this is ever varied from, it is but a Trick to serve some present occasion; but is always with loss to the Country where the Trick is play'd.

....2. The other way of raising Money is by raising all your Silver Coin at once, the proportion of a Crown, a Shilling, and a Penny, in reference to one another, being still kept, (viz. That a Shilling shall weigh One fifth of a Crown Piece, and a Penny weigh One twelfth of a Shilling, in Standard Silver) But out of every one of these, you abate One twentieth of the Silver, they were wont to have in them.

....If all the Species of Money, be, as 'tis call'd raised by making each of them to have One twentieth less of Silver in them than formerly; and so your whole Money be lighter than it was: These following will be some of the consequences of it.

1. It will rob all Creditors of One twentieth (or 5 per Cent.) of their Debts, and all Landlords One twentieth of their quit Rents for ever; and in all other Rents as far as their former Contracts reach, of 5 per Cent. of their yearly Income; and this without any advantage to the Debtor, or Farmer. For he receiving no more pounds Sterling for his Land or Commodities, in this new lighter Coin, than he should have done of your old and weightier Money, gets nothing by it. If you say yes, he will receive more Crown, Half-Crown, and Shilling Pieces, for what he now Sells for new Money, than he should have done if the Money of the old Standard had continued; you confess your Money is not raised in Value, but in Denomination; since what your new Pieces want in Weight, must now be made up in their number. But which way soever this falls, 'tis certain, the Publick (which most Men think, ought to be the only reason of changing a settled Law, and disturbing the common current course of things) receives not the least Profit by it: Nay, as we shall see by and by, it will be a great Charge and Loss to the kingdom. But this, at first sight, is visible; That in all Payments to be received upon precedent Contracts, if your Money be in effect raised, the Receiver will lose 5 per Cent. For Money having been Lent, and Leases and other Bargains made, when Money was of the same Weight and Fineness that it is now, upon Confidence that under the same names of Pounds, Shillings and Pence, they should receive the same value, (i.e. the same quantity of Silver) by giving the denomination now to less quantities of Silver by One twentieth, you take from them 5 per Cent. of their due.

...When Men go to Market to buy any other Commodities with their new, but lighter Money, they will find 20 s. of their new Money will buy no more of any Commodity than 19 would before. For it not being the denomination but the quantity of Silver, that gives the value to any Coin, 19 Grains or parts of Silver, however denominated or marked, will no more be worth, or pass for, or buy so much of any other Commodity as 20 Grains of Silver will, than 19 s. will pass for 20 s: If any one thinks a Shilling or a Crown in name has its value from the denomination, and not from the quantity of Silver in it, let it be tried; and hereafter let a Penny be called a Shilling, or a Shilling be called a Crown. I believe no body would be content to receive his Debts or Rents in such Money: Which though the Law should raise thus, yet he foresees he should lose Eleven twelfths by the one, and by the other Four fifths of the value he received; and would find his new Shilling, which had no more Silver in it than One twelfth of what a Shilling had before, would buy him of Corn, Cloth, or Wine but One twelfth of what an old Shilling would. This is as plainly so in the raising, as you call it, your Crown to 5 s. and 3 d. or (which is the same thing) making your Crown One twentieth lighter in Silver. The only difference is, that in one the loss is so great, (it being Eleven twelfths) that every body sees, and abhors it at first proposal; but in the other (it being but One twentieth, and covered with the deceitful name of raising our Money) People do not so readily observe it. If it be good to raise the Crown Piece this way One twentieth this Week, I suppose it will be as good and profitable to raise it as much again the next Week. For there is no reason, why it will not be as good to raise it again another One twentieth the next Week, and so on; wherein, if you proceed but 10 Weeks successively, you will by New-Years-Day next have every Half-Crown raised to a Crown, to the loss of one half of Peoples Debts and Rents, and the King's Revenue, besides the Confusion of all your affairs: And if you please to go on in

this beneficial way of raising your Money, you may by the same Art bring a Penny-weight of Silver to be a Crown.

....Silver, i.e. the quantity of pure Silver separable from the Alloy, makes the real value of Money. If it does not, Coin Copper with the same Stamp and denomination, and see whether it will be of the same value. I suspect your Stamp will make it of no more worth, than the Copper-Money of Ireland is, which is its weight in Copper, and no more. That Money lost so much to Ireland, as it passed for above the rate of Copper. But yet I think no body suffered so much by it as he, by whose Authority it was made current.

....If Silver give the value, you will say what need is there then of the charge of Coinage? May not Men Exchange Silver by Weight, for other things; make their Bargains, and keep their Accounts in Silver by weight? This might be done, but it has these inconveniencies.

....1. The weighing of Silver to every one we had occasion to pay it to, would be very troublesome, for every one must carry about Scales in his Pocket.

....2. Scales would not do the business. For, in the next place, every one cannot distinguish between fine and mix'd Silver: So that though he received the full weight, he was not sure he received the full weight of Silver; since there might be a mixture of some of the baser Metals, which he was not able to discern.

Those who have had the care, and government of Politick Societies, introduced Coinage, as a remedy to those two inconveniencies. The Stamp was a Warranty of the publick, that under such a denomination they should receive a piece of such a weight, and such a fineness; that is, they should receive so much Silver.

And this is the reason why the counterfeiting the Stamp is made the highest Crime, and has the weight of Treason laid upon it: Because the Stamp is the publick voucher of the intrinsick value. The Royal Authority gives the stamp; the Law allows and confirms the denomination: And both together give, as it were, the publick faith, as a security, that Sums of Money contracted for under such denominations, shall be of such a value, that is, shall have in them so much Silver. For 'tis Silver and not Names that pay Debts and purchase Commodities. If therefore I have contracted for Twenty Crowns, and the Law then has required, that each of those Crowns should have an Ounce of Silver; 'tis certain my Bargain is not made good, I am defrauded (and whether the publick faith be not broken with me, I leave to be considered) if, paying me Twenty Crowns, the Law allows them to be such as have but Nineteen twentieths of the Silver, they ought to have, and really had in them, when I made my Contract.

....2. It diminishes all the King's Revenue 5 per Cent. For though the same number of Pounds, Shillings, and Pence are paid into the Exchequer as were wont, yet these Names being given to Coin that have each of them One twentieth less of Silver in them; and that being not a secret concealed from Strangers, no more than from his own Subjects, they will sell the king no more Pitch, Tarr, or Hemp, for 20 Shillings, after the raising your Money,

than they would before for 19: or, to speak in the ordinary phrase, they will raise their Commodities 5 per Cent. as you have rais'd your Money 5 per Cent: And 'tis well if they stop there. For usually in such changes, an out-cry being made of your lessening your Coin, those who have to deal with you, taking the advantage of the allarm, to secure themselves from any loss by your new Trick, raise their price even beyond the Par of your lessening your Coin.

....I hear of two inconveniencies complained of, which 'tis proposed by this project to Remedy.

....The one is, The melting down of our Coin: The other, The carrying away of our Bullion. These are both inconveniencies which, I fear, we lie under: But neither of them will be in the least removed or prevented by the proposed alteration of our Money.

....1. It is past doubt that our Money is weltd down. The Reason whereof is evidently the cheapness of Coinage. For a Tax on Wine paying the Coinage, the particular Owners pay nothing for it. So that 100 Ounces of Silver Coin'd, comes to the Owner at the same Rate, as 100 Ounces of Standard Silver in Billion. For delivering into the Mint his Silver in Bars, he has the same quantity of Silver delivered out to him again in Coin, without any Charges to him. Whereby, if at any time he has occasion for Bullion, 'tis the same thing to melt down our mill'd Money, as to buy Billion from abroad, or take it in Exchange for other Commodities. Thus our Mint to the only advantage of our Officers, but at the publick cost, Labours in Vain, as will be found. But yet this makes you not have one jot less Money in England, than you would have otherwise; but only makes you Coin that, which otherwise would not have been Coin'd, nor perhaps been brought hither: And being not brought hither by an over-balance of your Exportation, cannot stay when it is here. It is not any sort of Coinage, does, or can keep your Money here: That wholly and only depends upon the Ballance of your Trade. And had all the Money in king Charles the II. and King James the II. time, been Minted according to this new proposal, this rais'd Money would have been gone as well as the other, and the remainder been no more, nor no less than it is now. Though I doubt not but the Mint would have Coin'd as much of it as it has of our present mill'd Money. The short is this. An over-balance of Trade with Spain brings you in Bullion; cheap Coinage, when it is here, carries it into the Mint, and Money is made of it; but if your Exportation will not Ballance your Importation in the other parts of your Trade, away must your Silver go again, whether Monied or not Monied. For where Goods do not, Silver must pay for the Commodities you spend.

....That this is so will appear by the Books of the Mint, where may be seen how much mill'd Money has been Coin'd in the two last Reigns. And in a Paper I have now in my Hands, (supposed written by a Man not wholly ignorant in the Mint) 'tis confessed, That whereas One third of the Current Payments were some time since of mill'd Money, there is not now One twentieth. Gone then it is. But let not any one mistake and think it gone, because in our present Coinage, an Ounce wanting about 16 Grains is denominated a Crown: Or that (as is now proposed) an Ounce wanting about 40 Grains, being Coin'd in one piece, and denominated a Crown, would have stop'd it, or will (if our Money be so alter'd) for the future

fix it here. Coin what quantity of Silver you please, in one piece, and give it the denomination of a Crown; when your Money is to go, to pay your Foreign Debts, (or else it will not go out at all) your heavy Money, (i.e. that which is weight according to its Denomination, by the Standard of the Mint) will be that, which will be melted down, or carried away in Coin by the Exporter, whether the pieces of each Species be by the Law bigger or less. For whilst Coinage is wholly paid for by a Tax, whatever your size of Money be, he that has need of Bullion to send beyond Sea, or of Silver to make Plate, need but take mill'd Money, and melt it down, and he has it as cheap, as if it were in pieces of Eight, or other Silver coming from abroad; the Stamp, which so well secures the weight and fineness of the mill'd Money, costing nothing at all.

....To this perhaps will be said, That if this be the effect of mill'd Money, that it is so apt to be melted down, it were better to return to the old way of Coining by the Hammer. To which I answer by no means. For,

....1. Coinage by the Hammer less secures you from having a great part of your Money melted down. For in that way there being a greater inequality in the weight of the Pieces, some being too heavy, and some too light, those who know how to make their advantage of it, cull out the heavy pieces, melt them down, and make a benefit of the over-weight.

....2. Coinage by the Hammer exposes you much more to the danger of false Coin . Because the Tools are easily made and concealed, and the work carried on with fewer Hands, and less noise than a Mill; whereby false Coiners are less liable to discovery.

....3. The pieces not being so round, even, and fairly Stamp'd, nor Mark'd on the Edges, are expos'd to Clipping, which mill'd Money is not.

....Mill'd Money is therefore certainly best for the Publique. But whatever be the cause of melting down our Mill'd-money, I do not see how raising our Money (as they call it) will at all hinder its being melted down. For if our Crown-pieces should be Coin'd One twentieth, lighter. Why should that hinder them from being melted down more than now? The intrinsic value of the Silver is not alter'd, as we have shewn already: Therefore that temptation to melt them down remains the same as before.

....But they are lighter by One twentieth. That cannot hinder them from being melted down. For Half Crowns are lighter by half, and yet that preserves them not.

....But they are of less weight, under the same denomination, and therefore they will not be melted down. That is true, if any of these present Crowns that are One twentieth heavier, are current for Crowns at the same time. For then they will no more melt down the new light Crowns, than they will the old Clip'd ones, which are more worth in Coin, and Tale, than in Weight and Bullion. But it cannot be suppos'd that Men will part with their old and heavier Money, at the same Rate that the lighter new Coin goes at; and pay away their old Crowns for 5 s. in Tale, when at the Mint they will yield them 5 s. 3 d. And then if an old Mill'd Crown

goes for 5 s. 3 d. and a new Mill'd Crown (being so much lighter) go for a Crown, What I pray will be the odds of melting down the one or the other? The one has One twentieth less Silver in it, and goes for One twentieth less; and so being weight, they are melted down upon equal terms. If it be a convenience to melt one, it will, be as much a convenience to melt the other: Just as it is the same convenience, to melt Mill'd Half Crowns as Mill'd Crowns; the one having with half the quantity of Silver, half the value. When the Money is all brought to the new rate, i.e. to be One twentieth lighter, and Commodities raised as they will be proportionably, What shall hinder the melting down of your Money then, more than now, I would fain know? If it be Coin'd then as it is now Gratis, a Crown-piece, (let it be of what weight soever) will be as it is now, just worth its own weight in Bullion, of the same fineness. For the Coinage, which is the manufactory about it, and makes all the difference, costing nothing, what can make the difference of value? And therefore, whoever wants Bullion, will as cheaply melt down these new Crowns, as buy Bullion with them. The raising of your Money cannot then (the Act for free Coinage standing) hinder its being melted down.

....Nor, in the next place, much less can it, as it is pretended, hinder the Exportation of our Bullion. Any denomination or stamp we shall give to Silver here, will neither give Silver a higher value in England, nor make it less prized abroad. So much Silver will always be worth (as we have already shew'd) so much Silver given in exchange one for another. Nor will it, when in your Mint a less quantity of it is raised to a higher denomination (as when Nineteen twentieths of an Ounce has the denomination of a Crown, which formerly belong'd only to the whole 20) be one jot rais'd, in respect of any other Commodity.

....You have rais'd the denomination of your stamp'd Silver One Wentieth, or which is all one 5 per Cent. And Men will presently raise their Commodities 5 per Cent. So that if yesterday 20 Crowns would exchange for 20 Bushels of Wheat, or 20 Yards of a certain sort of Cloth, if you will to day Coin current Crowns One twentieth lighter, and make them the Standard, you will find 20 Crowns will exchange for but 19 Bushels of Wheat, or 19 Yards of that Cloth, which will be just as much Silver for a Bushel, as yesterday. So that Silver being of no more real value, by your changing your denomination, and giving it to a less quantity; this will no more bring in, or keep your Bullion here, than if you had done nothing. If this were otherwise, you would be beholden (as some People foolishly imagine) to the Clippers for keeping your Money. For if keeping the old denomination to a less quantity of Silver, be raising your Money (as in effect it is all that is, or can be done in it by this project of making your Coin lighter) the Clippers have sufficiently done that: And if their Trade go on a little while longer, at the rate it has of late, and your Mill'd-money be melted down and carried away, and no more Coin'd; your Money will, without the charge of new Coinage, be, by that sort of Artificers, raised above 5 per Cent. when all your current Money shall be Clipped, and made above One twentieth lighter than the Standard, preserving still its former denomination.

....It will possibly be here objected to me, That we see 100 l. of Clip'd Money, above 5 per Cent. lighter than the Standard, will buy as much Corn, Cloth, or Wine, as 100 l. in Mill'd-money, which is above One twentieth heavier: Whereby it is evident, that my Rule fails, and that it is not the quantity of Silver, that gives the value to Money, but its Stamp and

Denomination. To which I Answer, That Men make their Estimate and Contracts according to the Standard, upon Supposition they shall receive good and lawful Money, which is that of full Weight: And so in effect they do, whilst they receive the current Money of the Country. For since 100 l. of Clip'd Money will pay a Debt of 100 l. as well as the weightiest mill'd-money, and a new Crown out of the Mint will pay for no more Flesh, Fruit, or Cloth, than five clip'd Shillings; 'tis evident that they are equivalent as to the Purchase of any thing here at home, whilst no body scruples to take Five clip'd Shillings in exchange for a weighty Mill'd Crown. But this will be quite otherwise as soon as you change your Coin, and (to raise it as you call it) make your Money One twentieth lighter in the Mint; for then no body will any more give an old Crown of the former Standard for one of the new, than he will now give you 5 s. and 3 d. for a Crown: for so much then his old Crown will yield him at the Mint.

....Clip'd and unclip'd Money will always buy an equal quantity of any thing else, as long as they will without scruple change one for another. And this makes, that the Foreign Merchant, who comes to sell his Goods to you, always counts upon the Value of your Money by the Silver that is in it, and estimates the quantity of Silver by the Standard of your Mint; though perhaps by reason of clip'd or worn Money amongst it, any sum that is ordinarily received is much lighter than the Standard, and so has less Silver in it than what is in a like Sum new Coin'd in the Mint. But whilst clip'd and weighty Money will equally change one for another, it is all one to him whether he receive his Money in clip'd Money or no, so it be but current. For if he buy other Commodities here with his Money, whatever Sum he contracts for, clip'd as well as weighty Money equally pays for it. If he would carry away the Price of his Commodity in ready Cash, 'tis easily. changed into weighty Money. And then he has not only the Sum in tale, that he contracted for, but the quantity of Silver he expected for his Commodities, according to the Standard of our Mint. If the quantity of your clip'd Money be once grown so great, that the Foreign Merchant cannot (if he has a mind to it) easily get Weighty Money for it, but having sold his Merchandise, and received Clip'd Money finds a difficulty to procure what is weight for it; he will, in selling his Goods, either contract to be paid in weighty Money, or else raise the Price of his Commodities, according to the diminish'd quantity of Silver in your Current Coin.

....In Holland, (Ducatoons being the best Money of the Country, as well as the largest Coin) Men in Payments, received and paid those indifferently, with the other Money of the Country, till of late the Coining of other Species of Money, of baser Alloy, and in greater quantities, having made the Ducatoons, either by melting down, or Exportation, scarcer than formerly, it became difficult to change the baser Money into Ducatoons; and since that, no body will pay a Debt in Ducatoons, unless he be allowed Half per Cent. or more, above the value they were Coin'd for.

....To understand this, we must take notice, That Guilders is the denomination, that in Holland they usually compute by, and make their Contracts in. A Ducatoon formerly passed at Three Guilders, and Three Stuyvers, or Sixty-three Stuyvers. There were then (some Years since) began to be Coin'd another Piece, which was call'd a Three Guilders Piece, and was order'd to pass for Three Guilders or Sixty Stuyvers. But 21 Three Guilders Pieces, which

were to pass for 63 Guilders, not having so much Silver in them as 20 Ducatoons, which passed for the same Sum of 63 Guilders; the Ducatoons were either melted down in their Mints, (for the making of these Three Guilder Pieces, or yet baser Money, with Profit) or were carried away by Foreign Merchants; who when they carried back the Product of their Sale in Money, would be sure to receive their Payment of the number of Guilders they contracted for in Ducatoons, or change the Money they received, into Ducatoons: Whereby they carried home more Silver, than if they had taken their Payment in Three Guilder Pieces, or any other Species. Thus Ducatoons became scarce. So that now he that will be paid in Ducatoons must allow Half per Cent. for them. And therefore the Merchants, when they Sell any thing now, either make their Bargain to be paid in Ducatoons, or if they contract for Guilders in general, (which will be sure to be paid them in the baser Money of the Country,) they raise the Price of their Commodities accordingly.

....By this example in a Neighbour Country we may see, how our new Mill'd Money goes away. When Foreign Trade Imports more than our Commodities will pay for, 'tis certain, we must contract Debts beyond Sea, and those must be paid with Money, when either we cannot furnish, or they will not take our Goods to discharge them. To have Money beyond Sea to pay our Debts, when our Commodities do not raise it, there is no other way but to send it thither. And since a weighty Crown costs no more here than a light one; and our Coin beyond Sea, is valued no otherwise than according to the quantity of Silver it has in it, whether we send it in Specie, or whether we melt it down here, to send it in Bullion (which is the safest way as being not Prohibited) the weightiest is sure to go. But when so great a quantity of your Money is Clip'd, or so great a part of your weighty Money is carried away, that the Foreign Merchant, or his Factor here cannot have his Price paid in weighty Money, or such as will easily be changed into it, then every one will see, (when Men will no longer take Five clip'd Shillings for a Mill'd or weighty Crown) that it is the quantity of Silver that buys Commodities and Pays Debts, and not the Stamp and Denomination which is put upon it. And then too it will be seen, what a Robbery is committed on the Publick by Clipping, Every Grain diminished from the just weight of our Money, is so much loss to the Nation; which will, one time or other, be sensibly felt: And which, if it be not taken care of, and speedily stopt will, in that enormous course it is now in, quickly, I fear, break out into open ill effects; and at one blow, deprive us of a great part, (perhaps, near One fourth) of our Money. For that will be really the case, when the increase of Clip'd Money makes it hard to get weighty; when Men begin to put a difference of value between that which is weighty, and light Money; and will not Sell their Commodities, but for Mony that is Weight; and will make their Bargains accordingly.

....Let the Country Gentleman, when it comes to that pass, consider, what the decay of his Estate will be, when receiving his Rent in the Tale of Clip'd Shillings, according to his Bargain, he cannot get them to pass at Market for more than their Weight. And he that Sells him Salt or Silk, will bargain for 5 s. such a quantity, if he pays him in fair weighty Coin, but in Clip'd Money he will not take under 5 s. 3 d. Here you see you have your Money without this new trick of Coinage, raised 5 per Cent. But whether to any advantage of the Kingdom, I leave every one to judge.

...Hitherto we have only considered the raising of Silver Coin, and that has been only by Coining it with less Silver in it, under the same Denomination.

There is another way yet of raising Money, which has something more of reality, though as little good as the former in it. This too, now that we are upon the Chapter of Raising of Money, it may not be unseasonable to open a little.

The raising I mean is, when either of the two richer Metals, (which Money is usually made of) is by Law raised above its natural value, in respect of the other. Gold and Silver, have, in almost all Ages, and parts of the World (where Money was used) generally been thought the fittest Materials to make it of. But there being a great disproportion in the Plenty of these Metals in the World, one has always been valued much higher than the other; so that one Ounce of Gold has exchanged for several Ounces of Silver: As at present, our Guinea passing for 21 s. 6 d. in Silver, Gold is now about Fifteen and an half times more worth than Silver; there being about Fifteen and an half times more Silver in 21 s. 6 d. than there is Gold in a Guinea. This being now the Market Rate of Gold to Silver; if by an established Law the Rate of Guinea's should be set higher, (as to 22 s. 6 d.) they would be raised indeed, but to the loss of the Kingdom. For by this Law Gold being rais'd 5 per Cent. above its natural true value, Foreigners would find it worth while to send their Gold hither, and so fetch away our Silver at 5 per Cent. profit, and so much loss to us. For when so much Gold as would purchase but 100 Ounces of Silver any where else, will in England purchase the Merchant 105 Ounces, what shall hinder him from bringing his Gold to so good a Market; And either Selling it at the Mint, where it will yield so much, or having it Coin'd into Guinea's: And then (going to Market with his Guinea's) he may buy our Commodities at the advantage of 5 per Cent. in the very sort of his Money; or change them into Silver, and carry that away with him?

...On the other side, if by a Law you would raise your Silver Money and make 4 Crowns or 20 s. in Silver, equal to a Guinea, at which rate I suppose it was first Coin'd; so that by your Law a Guinea should pass but for 20 s. the same inconveniency would follow. For then strangers would bring in Silver, and carry away your Gold, which was to be had here at a lower rate than any where else.

...If you say, that this inconvenience is not to be fear'd; for that as soon as People found, that Gold began to grow scarce, or that it was more worth than the Law set upon it, they would not then part with it at the Statute-rate; as we see, the broad pieces that were Coined in K. James I. time for 20 s. no body will now part with under 23 s. or more, according to the Market value. This I grant is true; and it does plainly confess the foolishness of making a Law, which cannot produce the effect, it is made for: As indeed it will not, when you would raise the price of Silver in respect of Gold, above its natural Market value: For then, as we see in our Gold, the price of it will raise it self. But on the other side, if you should by a Law set the value of Gold above its Par, then People would be bound to receive it at that high rate, and so part with their Silver at an under value. But supposing that having a mind to raise your Silver in respect of Gold, you make a Law to do it; what comes of that? If your Law prevail,

only this; that as much as you raise Silver, you debase Gold (for they are in the condition of two things put in opposite Scales, as much as the one rises the other falls) and then your Gold will be carried away, with so much clear loss to the kingdom as you raise Silver and debase Gold by your Law, below their natural value. If you raise Gold in proportion to Silver the same effect follows.

....I say, Raise Silver in respect of Gold; and Gold in proportion to Silver. For when you would raise the value of Money, phansie what you will, 'tis but in respect of something you would change it for, and is done only when you can make a less quantity of the Metal, which your Money is made of, change for a greater quantity of that thing which you would raise it to.

....The effect indeed and ill consequence of raising either of these two Metals, in respect of the other is more easily observed and sooner found in raising Gold than Silver Coin: Because your accounts being kept, and your reckonings all made in Pounds, Shillings, and Pence, which are denominations of Silver Coins, or numbers of them; if Gold be made current at a rate above the free and Market value of those two Metals, every one will easily perceive the inconvenience. But there being a Law for it, you cannot refuse the Gold in Payment for so much. And all the Money or Bullion People will carry beyond Sea from you, will be in Silver, and the Money or Bullion brought in, will be in Gold. And the same just will happen when your Silver is raised and Gold debased in respect of one another, beyond their true and natural proportion: (Natural proportion or value I call that respective rate they find any where without the prescription of Law) For then Silver will be that which is brought in, and Gold will be carried out; and that still with loss to the kingdom, answerable to the over-value, set by the Law. Only as soon as the mischief is felt, people will (do what you can) raise their Gold to its natural value. For your accounts and bargains being made in the denomination of Silver-money; if, when Gold is raised above its proportion, by the Law, you cannot refuse it in Payment (as if the Law should make a Guinea current at 22 s. and 6 d.) you are bound to take it at that rate in Payment. But if the Law should make Guineas current at 20 s. he that has them is not bound to Pay them away at that rate, but may keep them if he pleases, or get more for them if he can: Yet from such a Law, one of these three things will follow. Either 1st, the Law forces them to go at 20 s. and then being found passing at that rate, Foreigners make their advantage of it: Or 2dly, People keep them up and will not part with them at the legal rate, understanding them really to be worth more, and then all your Gold lies dead, and is of no more use to Trade, than if it were all gone out of the kingdom: Or 3dly, It passes for more than the Law allows, and then your Law signifies nothing, and had been better let alone. Which way ever it succeeds it proves either prejudicial or ineffectual. If the design of your Law take place, the kingdom loses by it: If the inconvenience be felt and avoided, your Law is eluded.

....Money is the measure of Commerce, and of the rate of every thing, and therefore ought to be kept (as all other measures) as steady and invariable as may be. But this cannot be, if your Money be made of two Metals, whose proportion, and consequently whose price, constantly varies in respect of one another. Silver, for many Reasons, is the fittest of all metals to be this

measure, and therefore generally made use of for Money. But then it is very unfit and inconvenient, that Gold, or any other Metal, should be made current Legal Money, at a standing settled Rate. This is to set a Rate upon the varying value of Things by Law, which justly cannot be done; and is, as I have shewed, as far as it prevails, a constant damage and prejudice to the Country, where it is practised. Suppose Fifteen to one be now the exact Par between Gold and Silver. What Law can make it lasting; and establish it so, that next Year, or twenty Years hence, this shall be the just value of Gold to Silver, and that one Ounce of Gold shall be just worth fifteen Ounces of Silver, neither more nor less? 'Tis possible, the East-India Trade sweeping away great Sums of Gold, may make it scarcer in Europe. Perhaps the Guinea Trade, and Mines of Peru, affording it in greater abundance, may make it more plentiful; and so its value in respect of Silver, come on the one side to be as sixteen, or on the other as fourteen to one. And can any Law you shall make alter this proportion here, when it is so every where else round about you? If your Law set it at fifteen, when it is at the free Market Rate, in the Neighbouring Countries, as sixteen to one; Will they not send hither their Silver to fetch away your Gold at One sixteen loss to you? Or if you will keep its Rate to Silver, as fifteen to one, when in Holland, France, and Spain, its Market value is but fourteen; Will they not send hither their Gold, and fetch away your Silver at One fifteen loss to you? This is unavoidable, if you will make Money of both Gold and Silver at the same time, and set Rates upon them by Law in respect of one another.

...What then? (Will you be ready to say) would you have Gold kept out of England? Or being here, would you have it useless to Trade; and must there be no Money made of it? I answer, Quite the contrary, 'Tis fit the kingdom should make use of the Treasure it has. 'Tis necessary your Gold should be Coin'd, and have the king's Stamp upon it to secure Men, in receiving it, that there is so much Gold in each piece. But 'tis not necessary that it should have a fixed value set on it by publick Authority: 'Tis not convenient that it should in its varying proportion have a settled price. Let Gold as other Commodities, find its own Rate. And when, by the king's Image and Inscription, it carries with it a publick Assurance of its weight and fineness; the Gold Money so Coin'd will never fail to pass, at the known Market Rate, as readily, as any other Species of your Money. Twenty Guineas, though designed at first for 20 l. go now as current for 21 l. 10 s. as any other Money, and sometimes for more, as the Rate varies. The value or price of any thing, being only the respective estimate it bears to some other, which it comes in Competition with, can only be known by the quantity of the one, which will exchange for a certain quantity of the other. There being no two things in Nature, whose proportion, and use does not vary, 'tis impossible to set a standing regular price between them. The growing plenty or scarcity of either in the Market; (whereby I mean the ordinary places, where they are to be had in Traffick) or the real Use, or changing fashion of the place bringing either of them more into demand than formerly, presently varies the respective value of any two Things. You will as fruitlessly endeavour to keep two different Things steadily at the same price one with another, as to keep two Things in an AEquilibrium, where their varying weights, depend on different Causes. Put a piece of Sponge in one Scale, and an exact counterpoise of Silver in the other, you will be mightily mistaken if you imagine, that because they are to day equal, they shall always remain so. The weight of the Sponge varying with every change of moisture. in the Air, the Silver in the

opposite Scale will sometimes Rise and sometimes Fall. This is just the State of Silver and Gold in regard of their mutual value. Their proportion, or use, may, nay constancy does vary, and with it their price. For being estimated one in Reference to the other, they are as it were put in opposite Scales, and as the one rises the other falls, and so on the contrary.

....Farthings made of a baser Metal, may on this account too deserve your Consideration. For whatsoever Coin you make current, above the Intrinsick value, will always be damage to the Publick, whoever get by it. But of this I shall not at present enter into a more particular Enquiry. Only this I will confidently affirm, That it is the Interest of every Country, that all the current Money of it should be of one and the same Metal; That the several Species should be all of the same Alloy, and none of a baser mixture: And that the Standard once thus settled, should be Inviolably and Immutably kept to perpetuity. For whenever that is alter'd, upon what pretence soever, the Publick will lose by it.

....Since then it will neither bring us in more Money, Bullion, nor Trade; nor keep that we have here; nor hinder our weighty Money, of what Denomination soever, from being melted, to what purpose should the kingdom be at the charge of Coining all our Money a-new? For I do not suppose any Body can propose, that we should have two sorts of Money at the same time, one heavier, and the other lighter, as it comes from the Mint. That is very absurd to imagine.

So that if all your old Money must be Coin'd over again, it will indeed be some advantage, and that a very considerable one, to the Officers of the Mint. For they being allow'd Sixteen pence half-penny for the Coinage of every Pound Troy, which is very near Five and an half per Cent. If our Money be Six Millions, and must be Coin'd all over again, it will cost the Nation to the Mint One hundred thirty thousand pounds. If the clip'd Money must scape, because it is already as light as your new Standard; do you not own that this design of new Coinage is just of the Nature of Clipping?

....This business of Money and Coinage is by some Men, and amongst them some very Ingenious Persons, thought a great Mystery, and very hard to be understood. Not that truly in it self it is so: But because interested People that treat of it, wrap up the Secret they make advantage of in mystical, obscure, and unintelligible ways of Talking; Which Men, from a preconceiv'd opinion of the difficulty of the subject, taking for Sense, in a matter not easie to be penetrated, but by the Men of Art, let pass for Current without Examination. Whereas, would they look into those Discourses, enquire what meaning their Words have, they would find, for the most part, either their Positions to be false; their Deductions to be wrong; or (which often happens) their words to have no distinct meaning at all. Where none of these be, there their plain, true, honest Sense, would prove very easie and intelligible, if express'd in ordinary and direct Language.

That this is so, I shall shew, by examining a Printed Sheet on this Subject, Intituled, Remarks on a Paper given in to the Lords, &c.

Remarks. 'Tis certain, That what place soever will give most for Silver by weight, it will thither be carried and Sold: And if of the Money which now passes in England, there can be 5 s. 5 d. the Ounce, given for Standard Silver at the Mint; when but 5 s. 4 d. of the very same Money can be given elsewhere for it, it will be certainly brought to the Mint; and when Coin'd, cannot be Sold, (having one Penny over-value set upon it by the Ounce) for the same that other Plate may be bought for, so will be left unmelted; at least, 'twill be the Interest of any Exporters, to buy Plate to send out, before Money; whereas now 'tis his Interest to buy Money to send out before Plate.

Answ. The Author would do well to make it intelligible, how, of the Money that now passes in England, at the Mint can be given 5 s. 5 d. the Ounce, for Standard Silver, when but 5 s. 4 d. of the same Money can be given elsewhere for it. Next, How it has one Penny over-value set wpon it by the Ounce; So that, When Coin'd it cannot be Sold? This, to an ordinary Reader, looks very Mysterious; and, I fear, is so, as either signifying nothing at all, or nothing that will hold. For;

....1. I ask who is it at the Mint, that can give 5 s. 5d. per Ounce, for Standard Silver, when no body else can give above 5 s. 4 d.? Is it the king, or is it the Master Worker, or any of the Officers? For to give 5 s. 5 d. for what will yield but 5 s 4 d. to any body else, is to give One sixty fifth part more than it is worth. For so much every thing is worth, as it will yield. And I do not see how this can turn to account to the king, or be born by any body else.

....2. I ask, How a Penny over-value can be set upon it by the Ounce; so that it cannot be sold? This is so Mysterious that I think it near impossible. For an equal quantity of Standard Silver will always be just worth an equal quantity of Standard Silver. And it is utterly impossible to make 64 parts of Standard Silver equal to, or worth 65 parts of the same Standard Silver; which is meant by setting a Penny over-value upon it by the Ounce, if that has any meaning at all. Indeed, by the Workmanship of it, 64 Ounces of Standard Silver may be made not only worth 65 Ounces, but 70 or 80. But the Coinage, which is all the Workmanship here, being paid for by a Tax, I do not see how that can be reckon'd at all: Or if it be, it must raise every 5 s. and 4 d. Coin'd, to above 5 s. 5 d. If I carry 64 Ounces of Standard Silver in Bullion to the Mint, to be Coin'd; shall I not have just 64 Ounces back again for it in Coin? And if so, Can these 64 Ounces of Coin'd Standard Silver, be possibly made worth 65 Ounces of the same Standard Silver uncoin'd; when they cost me no more, and I can, for barely going to the Mint, have 64 Ounces of Standard Silver in Bullion turned into Coin? Cheapness of Coinage in England, where it costs nothing, will, indeed, make Money be sooner brought to the Mint, than any where else: because there I have the convenience of having it made into Money for nothing. But this will no more keep it in England, than if it were perfect Bullion. Nor will it hinder it from being melted down; because it cost no more in Coin than in Bullion: And this equally, whether your Pieces, of the same Denomination, be lighter, heavier, or just as they were before. This being explain'd, 'will be easie to see, whether the other things, said in the same Paragraph, be true or false; and particularly, whether 'twill be the Interest of every Exporter, to buy Plate to send out before Money.

....Remark. 'Tis only barely asserted, That if Silver be raised at the Mint, That 'twill rise elsewhere above it; but can never be known till it be tried.

....Answ. The Author tells us in the last Paragraph, That Silver that is worth but 5 s. 2 d. per Ounce at the Mint, is worth 5 s. 4 d. elsewhere. This, how true, or what inconvenience it hath, I will not here examine. But be the Inconvenience of it what it will, this raising the Money he proposes as a Remedy: And to those who say, upon raising our Money Silver will rise too, he makes this Answer, That it can never be known, whether it will Or no, till it be tried. To which I reply, That it may be known as certainly, without Trial, as it can, That two Pieces of Silver, that weighed equally yesterday, will weigh equally again to morrow in the same Scales.

....There is Silver (says our Author) whereof an Ounce (i.e. 480 Grains) will change for 5 s. 4 d. (i.e. 496 Grains) of our Standard Silver Coin'd. To morrow you Coin your Money lighter; so that then 5 s. 4 d. will have but 472 Grains of Coin'd Standard Silver in it. Can it not then be known, without Trial, whether that Ounce of Silver, which to day will change for 496 Grains of Standard Silver Coin'd, will change to morrow but for 472 Grains of the same Standard Silver Coin'd? Or can any one imagine that 480 Grains of the same Silver which to day are worth 496 Grains of our Coin'd Silver, will to morrow be worth but 472 Grains of the same Silver, a little differently Coin'd? He that can have a Doubt about this till it be tried, may as well demand a Trial to be made, to prove, That the same thing is equiponderant, or equivalent to it self. For I think it is as clear, That 472 Grains of Silver are equiponderant to 496 Grains of Silver, as that an Ounce of Silver, that is to day worth 496 Grains of Standard Silver, should to morrow be worth but 472 Grains of the same Standard Silver, all Circumstances remaining the same, but the different Weight of the Pieces stamp'd: which is that our Author asserts, when he says, That 'tis only barely asserted, &c. What has been said to this, may serve also for an Answer to the next Paragraph. Only I desire it may be taken notice of, That the Author seems to insinuate that Silver goes not in England, as in Foreign Parts, by Weight: Which is a very dangerous as well as false Position; and which, if allowed, may let into our Mint what Corruption and Debasing of our Money one pleases.

....Remark. That Our Trade hath heretofore furnished us with an Overplus, brought home in Gold and Silver, is true; But that we bring home from any place more Goods than we now Export to it, I do not conceive to be so. And more Goods might be sent to those parts; but by reason of the great value of Silver in this part of the World, more Money is to be got by Exporting Silver, than by any other thing that can be sent; and that is the reason of it. And for its being melted down, and sent out, because it is so heavy, is not by their Paper denied.

....Answ. That we bring home from any place more Goods than we now export, (The Author tells us) he doth not conceive.

....Would he had told us a Reason for his Conceit. But since the Money of any Country is not presently to be changed, upon any private Man's groundless Conceit, I suppose this Argument will not be of much weight with many Men.

I make bold to call it a groundless Conceit: For if the Author please to remember the great Sums of Money are carried every Year to the East-Indies, for which we bring home consumable Commodities; (though I must own that it pays us again with advantage.) Or if he will examine, how much only two Commodities, wholly consum'd here, cost us yearly in Money, (I mean Canary Wine and Currants) more than we pay for with Goods Exported to the Canaries and Zant; besides the Over-balance of Trade upon us in several other places, he will have little reason to say, he doth not conceive we bring home from any place more Goods than we now Export to it.

....As to what he says concerning the melting down and Exporting our Money, because it is heavy. If by heavy, he means, because our Crown-pieces (and the rest of our species of Money in proportion) are 23 or 24 Grains heavier than he would have them Coin'd: This, whoever grants it, I deny upon grounds, which I suppose, when examined, will be found clear and evident.

....Indeed when your Debts beyond Sea, to answer the Over-balance of Foreign Importations, call for your Money, 'tis certain the heavy Money, which has the full Standard Weight, will be melted down and carried away: because Foreigners value not your Stamp or Denomination, but your Silver.

....He would do well to tell us what he means by the great value of Silver in this part of the World. For he speaks of it as a Cause, that draws away our Money more now than formerly; or else it might as well have been omitted as mentioned in this place: And if he mean, by this part of the World, England; 'tis scarce Sense to say, That the great Value of Silver in England should draw Silver out of England. If he means the Neighbouring Countries to England, he should have said it, and not doubtfully this part of the World. But let him, by this part of the World, mean what he will, I dare say every one will agree, That Silver is not more valu'd in this, than any other part of the World; nor in this Age, more than in our Grandfathers Days.

....I am sorry if it be true, what he tells us, That more Money is to be got by Exportation of Silver, than by any other thing that can be sent. This is an Evidence, that we bring home more Goods than we Export. For till that happens, and has brought us in Debt beyond Sea, Silver will not be Exported; but the Overplus of Peoples Gain, being generally laid up in Silver, it will be brought home in Silver; and so our People will value it as much as any other, in this part of the World.

....The Truth of the Case in short is this. Whenever we, by a losing Trade, contract Debts with our Neighbours; they will put a great Value on our Silver, and more Money will be got by transporting Silver than any thing can be sent: Which comes about thus. Suppose that by an Overbalance of their Trade (whether by a Sale of Pepper, Spices, and other East-India Commodities, it matters not) we have received great quantities of Goods, within these two or

three Months, from Holland, and sent but little thither; so that the accounts ballanced between the Inhabitants of England and the United Provinces, we of England were a Million in their Debt: What would follow from hence? This: That these Dutch Creditors, desiring to have what is due to them, give Order to their Factors and Correspondents here, to return it to them. For enquiring, as we do, what are the effects of an over-balance of Trade, we must not suppose, they invest their Debts in Commodities, and return their Effects that way. A Million then being to be returned from England to Holland in Money, every one seeks Bills of Exchange: but Englishmen not having Debts in Holland to answer this Million, or any the least part of it, Bills are not to be got. This presently makes the Exchange very high; upon which the Bankers, &c. who have the command of great quantities of Money and Bullion, send that away to Holland in Specie, and so take Money here to pay it again there, upon their Bills, at such a rate of Exchange, as gives them five, ten, fifteen, &c. per Cent. profit: And thus sometimes a 5 s. Piece of our mill'd Money may truly be said to be worth 5 s. 3 d. 4 d. 6 d. 9 d. in Holland. And if this be the great value of Silver in this part of the World, I easily grant it him. But this great value is to be remedied, not by the alteration of our Mint, but by the Regulation and Ballance of our Trade. For be your Coin what it will, our Neighbours, if they over-balance us in Trade, will not only have a great value for our Silver, but get it too; and there will be more to be got by Exporting Silver to them, than by any other Thing can be sent.

....Remarks. The alteration of the Coins in Spain and Portugal are no way at all like this. For there they alter'd in Denomination near half, to deceive those they paid, with paying those to whom they owed one Ounce of Silver, but half an Ounce for it. But in the alteration here designed, to whoever an Ounce of Silver was owing, an Ounce will be paid in this Money; it being here only designed, that an Ounce of Money should equal an Ounce of Silver in value, at home, as well as abroad, which now it does not.

....Answer. In this Paragraph the Author Confesses the alteration of the Coin in Spain and Portugal was a cheat; but the alteration here design'd, he says, is not: But the Reason he gives for it is admirable: viz. Because they there alter'd in Denomination near half, and here the Denomination is alter'd but 5 per Cent; for so in Truth it is, whatever be designed. As if 50 per Cent. were a Cheat, but 5 per Cent. were not; because perhaps less perceivable. For the two Things that are pretended to be done here by this new Coinage, I fear will both fail, viz. 1. That to whomsoever an Ounce of Silver is owing, an Ounce of Silver shall be paid in this Money. For when an Ounce of Silver is Coin'd, as is proposed, into 5 s. 5 d. (which is to make our Money 5 per Cent. lighter than it is now) I that am to receive an 100 l. per Annum, Fee Farm Rent; shall I in this new Money receive 105 l. or barely 100 l.? The first I think will not be said.

For if by Law you have made it 100 l. 'tis certain the Tenant will pay me no more. If you do not mean that 400 Crowns, or 2000 Shillings of your new Coin shall be an 100 l. but there must be 5 per Cent. in tale, added to every 100, you are at the charge of new Coinage to no other purpose but to breed Confusion. If I must receive 100 l. by tale, of this new Money for

my Fee Farm Rent, 'tis demonstration that I lose five Ounces per Cent. of the Silver was due to me.

This a little lower he confesses in these Words, That where a Man has a Rent-SEC, that can never be more, this may somewhat affect it, but so very little, that it will scarce ever at all be perceived. This very little is 5 per Cent. And if a Man be cheated of that, so he perceives it not, it goes for nothing. But this loss will not affect only such Rents, as can never be more, but all Payments whatsoever, that are contracted for before this alteration of our Money.

....2. If it be true, what he affirms, That an Ounce of Money doth equal an Ounce of Silver in value abroad, but not at home; then this part of the Undertaking will also fail. For I deny that the Stamp on our Money does any more debase it here at home than abroad, or make the Silver in our Money not equal in value to the same weight of Silver every where. The Author would have done well to have made it out, and not left so great a Paradox only to the credit of a single Assertion.

....Remarks. And for what is said in this Bill to prevent Exportation, relates only to the keeping in our own Coin, and Bullion, and leaves all Foreign to be Exported still.

....Answer. What the Author means by our own and Foreign Bullion, will need some Explication.

....Remarks. There is now no such thing as Payments made in weighty and Mill'd Money.

....Answer. I believe there are very few in Town, who do not very often receive a mill'd Crown for 5 s. and a mill'd half Crown for 2 s. 6 d. But he means I suppose in great and entire Sums of mill'd Money. But I ask, if all the clip'd Money were called in, whether then all the Payments would not be in weighty Money; and that not being call'd in, whether if it be lighter than your new mill'd Money, the new mill'd Money will not be melted down as much as the old? Which I think the Author there confesses, or else I understand him not.

....Remark. Nor will this any way interrupt Trade; for Trade will find its own course; the Denomination of Money in any Country no way concerning that.

....Answer. The Denomination to a certain Weight of Money, in all Countries, concerns Trade; and the alteration of that necessarily brings disturbance to it.

....Remark. For if so be it occasions the Coining more Money.

....Answer. He talks as if it would be the occasion of Coining more Money. Out of what? Out of Money already Coin'd, or out of Bullion? For I would be glad to know where it is.

....Remarks. It may be some gain to those that will venture to melt down the Coin, but very small loss (if any) to those that shall be paid in the New: 'Tis not to be denied, but that where

any Man has a Rent-SEC, that can never be more, this may somewhat affect it; but so very little, 'twill scarce ever at all be perceived.

....Answer. As much as it will be gain to melt down their Coin, so much loss will it be to those who are paid in the new. Viz. 5 Per Cent. which I suppose, is more than the Author would be willing to lose, unless he get by it another way.

....Rem. And if the alteration designed should have the effect of making our Native Commodities any way dearer.

....Answ. Here the Author confesses, that proportionably as your Money is raised, the Price of other things will be raised too. But to make amends, he says, Rem. It does at the same time make the Land which produces them, of more than so much more in value.

....Answ. This more than so much more in value, is more than our Author, or any body else for him, will ever be able to make out.

....The Price of Things will always be estimated by the quantity of Silver is given in exchange for them. And if you make your Money less in Weight, it must be made up in Tale. This is all this great mystery of raising Money, and raising Land. For Example, The Mannor of Blackacre would yesterday have yielded One hundred thousand Crowns, which Crown-pieces, let us suppose numero rotundo, to weigh each of them an Ounce of Standard Silver. To day your new Coin comes in play, which is 5 Per Cent lighter. There's your Money raised: The Land now at Sale yields One hundred and five thousand Crowns, which is just the same One hundred thousand Ounces of Standard Silver. There's the Land raised. And is not this an admirable Invention, for which the Publick ought to be at above One hundred thousand pounds Charge for new Coinage, and all your Commerce put in disorder? And then to recommend this Invention, you are told, as a great Secret, That, Had not Money, from time to time, been raised in its Denomination, Lands had not so risen too.. which is to say, Had not your Money been made lighter, fewer Pieces of it would have bought as much Land as a greater number does now.

....Rem. The loss of Payments there spoken of, will, in no sort, be so great as if the Parties to whom these Debts are owing, were now bound to receive them in the Money now Passes, and then to melt the same down; so at this they will have no cause to complain.

....Answ. A very good Argument! The Clippers have rob'd the Publick of a good part of their Money (which Men will, some time or other, find in the Payments they receive) and 'tis desired the Mint may have a liberty to be before-hand with those to whom Debts are owing. They are told they will have no reason to Complain of it, who suffer this loss; because it is not so great as the other. The damage is already done to the Publick, by Clipping. Where at last it will light, I cannot tell. But Men who receive Clip'd Money, not being forced to melt it down, do not yet receive any loss by it. When Clip'd Money will no longer change for weighty, then those who have Clip'd Money in their hands, will find the loss of it.

....Rem. 'Twill make the Customs better paid, because there will be more Money.

....Ans. That there will be more Money in Tale, 'tis possible: That there will be more Money in Weight and Worth the Author ought to shew. And then, whatever becomes of the Customs, (which I do not hear are unpaid now) the king will lose in the Excise above Thirty thousand pounds per Annum. For in all Taxes where so many Pounds, Shillings, or Pence are determined by the Law to be paid, there the king will lose 5 Per Cent. The Author here as in other places, gives a good reason for it. For, His Majesty being to pay away this Money by Tale, as he received it, it will be to him no loss at all.

....As if my receiving my Rents in full Tale, but in Money of undervalue 5 Per Cent. were not so much loss to me, because I was to pay it away again by Tale. Try it at 50 Per Cent. The odds only is, That one being greater than the other, would make more noise. But our Author's great refuge in this is, That it will not be perceiv'd.

....Remark. If all Foreign Commodities, were to be Purchased with this new Species of Money sent out; we agree, That with 100 l. of it there could not be so much Silver or other Commodities bought, as with 100 l. in Crown Pieces as now Coined; because they would be heavier; And all Coin in any Kingdom, but where 'tis Coined, only goes by Weight; and for the same weight of Silver, the same every where still will be bought; and so there will, with the same quantity of Goods. And if those Goods should cost 5 per Cent. more here in England than heretofore, and yield but the same Money (we mean by the Ounce abroad) the same Money brought home and Coin'd, will yield the Importer 5 per Cent. more at the Mint than it heretofore could do, and so no damage to the Trader at all.

....Answ. Here Truth forces from the Author a confession of Two Things, which demonstrate the vanity and uselessness of the Project.

....1. That upon this change of your Coin, Foreign Goods will be rais'd.

....2. Your own Goods will cost more 5 per Cent. So that Goods of all kinds being thereupon raised; wherein consists the raising of your Money, when an Ounce of Standard Silver, however minc'd, stamp'd, or denominat'd, will buy no more Commodities than it did before? This confession also shews the Falshood of that dangerous supposition, That Money, in the Kingdom where it is Coin'd, goes not by weight, i.e. is not valued by its Weight.

....Rem. 'Tis true, The Owners of Silver will find a good Market for it, and no others will be damaged; but, on the contrary, the making Plenty of Money will be an advantage to all.

....Answ. I grant it true, That if your Money were really raised, 5 per Cent. the Owners of Silver would get so much by it, by bringing it to the Mint to be Coin'd. But since, as is confessed, Commodities will (upon this raising your Money) be raised too 5 per Cent. this

alteration will be an advantage to no body but the Officers of the Mint, and Hoarders of Money.

....Rem. When Standard Silver was last raised at the Mint, (which it was, from 5 s. to 5 s. and 2 d. the Ounce, in the 43d. of Eliz.) and, for above Forty Years after, Silver uncoin'd was not worth above 4 s. 10 d. the Ounce, which occasion 'd much Coining; and of Money, none in those days was Exported: Whereas Silver now is worth but the very same 5 s. and 2 d. the Ounce still at the Mint, and is worth 5 s. 4 d. elsewhere. So that if this Bill now with the Lords does not happen to Pass, there can never any Silver be ever more Coin'd at the Mint; and all the mill'd Money will in a very little time more be destroyed.

....Ans. The reason of so much Money Coin'd in Queen Elizabeth's Time, and afterwards, was not the lessening your Crown Pieces from 480 to 462 Grains, and so proportionably all the rest of your Money, (which is that the Author calls, raising Standard Silver from 5 s. to 5 s. 2 d. the Ounce) but from the over-balance of your Trade, bringing then in Plenty of Bullion, and keeping it here.

....How Standard Silver (for if the Author speaks of other Silver, it is a fallacy) should be worth its own Weight in Standard Silver at the Mint, (i.e. 5 s. 2 d. the Ounce) and be worth more than its own Weight in Standard Silver, (i.e. 5 s. 4 d. the Ounce) in Lombard-street, is a Paradox that no body, I think, will be able to comprehend, till it be better Explain'd. It is time to give off Coining, if the value of Standard Silver be lessened by it; as really it is, if an Ounce of Coin'd Standard Silver will not exchange for an Ounce of uncoin'd Standard Silver unless you add 15 or 16 Grains overplus to it: Which is what the Author would have taken upon his word, when he says, Silver is worth Five Shillings Four Pence elsewhere.

....Five Shillings Four Pence of Money Coin'd at the Mint, the Author must allow to be at least 495 Grains. An Ounce is but 480 Grains. How then an Ounce of uncoin'd Standard Silver can be worth Five Shillings Four Pence, (i.e. How 480 Grains of uncoin'd Standard Silver can be worth 495 Grains of the same Standard Silver, Coin'd into Money) is unintelligible; unless the Coinage of our Mint lessens the Value of Standard Silver.

SIR, COIN and Interest are Two Things of so great moment to the Publick, and of so great concernment in Trade, that they ought, very accurately to be examin'd into, and very nicely weigh'd, upon any Proposal of an alteration to be made in them. I pretend not to have Treated of them here as thy deserve. That must be the work of an abler Hand. I have said something on these Subjects, because you requir'd it. And, I hope, the readiness of my Obedience will excuse, to You, the Faults I have committed, and assure You that I am, SIR, Your most humble Servant.

John Lock.

