

# An Essay on the East-India Trade

Charles D'Avenant

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To the Most Honourable John Lord Marquis of Normanby, etc.

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My Lord

Your Lordship was pleased, the other day, to intimate, that you would willingly know my opinion, in general, of the East-India trade; whether it is hurtful, or beneficial to this nation? and my thoughts, concerning the bill, for prohibiting the wearing all East-India and Persia wrought silks, bengals, and dyed, printed, or stained calicoes. What has occurred to my observation in these two points, I shall offer with great sincerity, having no interest, or engagement, to sway me, in the questions, one way or other.

But, before I begin, I must beg leave to say, I am very glad to see your lordship bend your excellent wit, and right understanding, to inquiries of this nature.

For nothing can be more important to a nobleman, than a true knowledge of the manufactures, trade, wealth, and strength of his country: nor can your eloquence be any way more usefully employed, than in discoursing skilfully upon this subject, in that great assembly of which you are so much an ornament.

Richlieu has left behind him an evidence how much he made these matters his care and study: which, however neglected by the ministers of the present age, are notwithstanding the only foundation of a solid and lasting greatness.

For who can give a prince sound advice, and under him steer the people rightly and well, either in peace or in war, that is ignorant of the posture, condition, and interest of the country where he lives? Is there any thing in the world, that should be more thought a matter of state than trade, especially in an island? And should not that which is the common concern of all, be the principal care of such as govern?

Can a nation be safe without strength? And is power to be compassed and secured but by riches? And can a country become rich any way, but by the help of a well-managed and extended traffick?

What has enabled England to support this expensive war so long, but the great wealth which for 30 years has been flowing into us from our commerce abroad?

The soil of no country is rich enough to attain a great mass of wealth, merely by the exchange and exportation of its own natural product.

The staple commodities that England exports, are the woollen manufactures, tin, lead, hides and sometimes corn.

But considering our luxury, and our great expence of foreign wares here at home, we could not have grown rich without other dealings in the world.

For set our own exported product in the balance with the imported product from France, Spain, Portugal, Italy, Germany, and the two northern kingdoms; at the foot of the account it will be found, that but 1/4th part of our riches arises from the vent of our own commodities.

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Whoever looks strictly and nicely into our affairs, will find, that the wealth England had once, did arise chiefly from two articles: 1st, Our plantation trade. 2ndly, Our East-India traffic.

The plantation trade gives employment to many thousand artificers here at home, and takes off a great quantity of our inferior manufactures. The returns of all which are made in tobacco, cotton, ginger, sugars, indico, etc. by which we were not only supplied for our own consumption, but we had formerly wherewithal to send to France, Flanders, Hamburgh, the East Country and Holland, for 500,000*l.* per annum, besides what we shipped for Spain and the Streights, etc.

Since we were supplanted in the spice-trade by the Dutch, and since great part of the pepper-trade is gone by the lots of Bantam, our chief investments or importations from the East Indies have been in calicoes, wrought silks, drugs, saltpetre, raw silks, cottons, and cotton-yarn, goats wool, or carmania wool, and other products of those countries; part of which commodities are for our own use, but a much greater part, in times of peace, were brought up here for the consumption of France, Germany, Holland, Spain, Italy, and our plantations.

So that the means of our East and West-India trade, though we might lose by our dealings to some parts, yet we were gainers by the whole, and in the general balance.

The woollen manufacture, tin, lead, etc. are indeed the basis of all our traffic, and the first spring of our dealings abroad; but if, by carelessness or false measures, we should come to be confined only to deal in our own product, we must think no longer to preserve the dominion of the sea.

As bread is called the staff of life, so the woollen manufacture is truly the principal nourishment of our body politic. And as a man might possibly live only upon bread, yet his life would be ill sustained, feeble and unpleasant; so though England could probably subsist barely upon the exportation of its own product, yet to enjoy a more florid health, to be rich, powerful and strong, we must have a more extended traffic than our native commodities can afford us.

The woollen manufacture is undoubtedly by laws, and all possible care, to be encouraged; but it is its exportation abroad, and not the consumption of it at home, that must bring profit to the kingdom.

Some of our gentry have been for many years of opinion, that the intire welfare of England depends upon the high price of wool, as thinking thereby to advance their rents; but this proceeds from the narrow mind, and short view of such who have all along more regarded the private interest of land than the concerns of trade, which are full as important, and without which, land will soon be of little value.

Men in their private capacities may be allowed to prefer their single profit, but should consult only the general good in public councils.

In a trading nation, the bent of all the laws should tend to the encouragement of commerce, and all measures should be there taken, with a due regard to its interest and advancement.

Instead of this, in many particulars, our former laws bring incumbrances and difficulties to it, and some seem calculated for its utter ruin; so little has it been of late years the common care.

And yet it will be found at last, when all things come to be rightly considered, that no plenty at home, victory abroad, affection of the people, nor no conduct, or wisdom, in other

things, can give the public effectual help, till we can mend the condition and posture of trade.

In our great assemblies, it has never been sufficiently thought a matter of state, but managed rather as a conveniency, or an accidental ornament, than the chief strength and support of the kingdom.

And it has never been greatly the care of our ministers of state, so it has not been enough the study of our nobility and gentry, who, (give me leave to say) for want of a right knowledge in the general notions of it, have been frequently imposed upon by particular merchants and other interested persons, to enact laws so much to the prejudice of trade in general.

My lord, I shall be very free to communicate the few lights I have gathered from observation, and inquiry into these matters, and shall be very glad if my endeavours can give your lordship any hints, which I am certain will be improved by your deep judgment and understanding.

1st, I am clearly convinced in general, that the East-India trade is greatly beneficial to England.

2nd. I am of the opinion, (with submission to better judgements) that the bill now proposed, to prohibit the wearing East-India and Persia wrought silks, bengals, etc. will be absolutely destructive to the trade, and very prejudicial to the kingdom. Which two points shall be impartially handled in the sequel of this discourse.

As to the East-India trade in general; if all Europe by common consent, would agree to have no further dealings to those parts, this side of the world, by such resolution, would certainly save a great and continual expence of treasure.

For Europe draws from thence nothing of solid use; materials to supply luxury, and only perishable commodities, and sends thither gold and silver, which is there buried and never returns.

I have good grounds to think, that the silver and gold brought from America, the gold dust brought from Africa, and the silver produced from the European mines, in the 200 years last past, has not amounted to less, in the whole, than 800 millions.

There is no appearance of this immense sum in any country of Europe. It is true indeed, there is yearly a great consumption of these metals, by the wear of gold and silver coin, waste in coinage, waste in working plate, the wear of wrought plate, the wear of things made of gold and silver thread, and wire (a high article) leaf and shell gold and silver, liquid gold and silver. There is also much loss in casualties by sea, fires, and inundations, and by being privately buried and never found.

But having computed what may be allowed for the yearly consumption of gold and silver on all the foregoing heads, and what quantity of those metals may be now remaining in Europe, I cannot find what is become of the 800 millions of it be carried away and sunk in the East-Indies.

From whence I have reason to conclude, that the European nations in general had been richer by full 1/3d, than they now are, if that trade had never been discovered and undertaken.

But since Europe has tasted of this luxury, since the custom of a hundred years has made their spices necessary to the constitutions of all degrees of people, since their silks are pleasing every where to the better sort, and since their callicoos are a useful wear at home, and in our own plantations, and for the Spaniards in America, it can never be advisable for England to quit this trade, and leave it to any other nation.

The burthen which this commerce lays upon the collective body of Europe, does bear hard only upon those countries which consume

the Indian commodities, without having any share of the traffic, and therefore France did about 12 years ago very wisely prohibit the wearing callicoës that were not of their own importation.

The English and Dutch, which together are not 1/10th part of Europe, enjoy this traffic almost without any rivalship; and if it be a burthen, it lies not upon the one, but on the other 9 parts, so that if the East-India trade carry out the gold and silver from this side of the world, it is truly and properly, at the cost and expence of France, Germany, Spain, and the northern kingdoms, who have little or no opportunities of trading thither.

To imagine all Europe will come to an agreement of dealing no more to those parts, is an absurd and wild notion; since therefore the western nations are contented to be deceived, and for 100 years have been accustomed to bear this deceit, it would be egregious folly in us to quit this advantage, and leave it entirely to the Hollanders.

But the best account I can have, and from impartial hands, England before the war for some time, one year with another, has exported for this traffic, either in bullion, or our manufactures (of which the manufactures might be near 1/4th part) about per ann. 400,000 l.

Suppose we consume at home the returns of 200,000 l.

But, by the way, I must take notice here, that the company, of late years, have carried out the value of 100,000 l. per ann. in our home manufactures.

If the company export to other nations the returns of the other 20,000 pounds (which I may safely affirm they did, and will do, intime of peace) England must certainly be a great gainer by this traffic.

For no one versed in merchandize will deny, but that the returns from India of 200,000 l. when exported to other countries, must encrease the first sum at least fourfold, and produce 800,000 l.

So that the account of England with the Indies, and the European nations, may be thus balanced:

The returns exported yield per ann. 800,000 l.

The returns consumed at home are to the nation 200,000 l.

Total 1,000,000 l.

Deduct for the prime cost of bullion or

manufactures exported 400,000 l

England neat gainer by this traffic 600,000 l.

Nothing can be a clearer gain to the kingdom, than the returns of the 200,000 l. consumed at home; because treble that sum would otherwise be carried out for foreign silks and linen, which is hindered by the importation of East India commodities.

The inspection I have made upon other occasions, into the general state and condition of this kingdom, has led me upon very good grounds to think, that the East-India trade did annually add to the gross stock of England at least 600,000 l. per ann. in times of peace.

For I have many cogent reasons inducing me to believe, that from about ann. 1656 to ann. 1688, this nation has every year gradually encreased in riches, by what degrees is needless here to insert; but upon mature consideration, I may safely state, that about ann. 1688, the encrease or addition to the wealth and general stock of England, arising from foreign trade, and home manufactures, was at least 2 millions yearly.

And after much thought and study on this subject, and by

consulting others versed in speculations of the like nature, I find that this encrease to the nation's general flock, did probably arise from the 3 following articles, viz.

|   |              |
|---|--------------|
| From our manufactures and home product sent to the plantations, and from the returns thereof, exported to foreign parts...    | 900,000 l.   |
| From our woollen manufacture, lead, tin, leather, and our other native product sent to France, Spain, Italy, Germany, etc.... | 500,000 l.   |
| From the neat profit accruing by the East-India trade...  | 600,000 l.   |
| Total   | 2,000,000 l. |

If the East-India trade did, in peaceful times, bring so great an encrease to the annual income of the kingdom (and I think the contrary is capable of no clear demonstration) the legislative power ought to proceed with much caution in any matter relating to it.

Whatever country can be in the full and undisputed possession of it, will give law to all the commercial world.

Should we quit the hold we have in India, and abandon the traffic, our neighbours the Dutch will undoubtedly engross the whole: and if to their naval strength in Europe, such a foreign strength and welath be added, England must hereafter be contented to trade by their protection, and under their banners.

As war does vary all the circumstances of trade, alter its channel, give it to one people, and take it from another; so, in seasons of war, it is by no means proper nor advisable, to embrace new counsels in relation to it: nor can we then take any true measures, or make any right and sound judgment about it.

The scarcity of money in a long war, makes any exportation of bullion thought a great grievance; of which, in quiet times, we should not be sensible.

In the same manner, the interruption of any manufacture, though never so prejudicial to the kingdom, is grievous in a time of war, when business is scarce, and trading dull, but in a time of peace, and full employment, these hands can shift from one work to another, without any great prejudice to themselves, or the public.

There having been, for three years last past, a great want of East-India goods, and there happening of late a great call for the woollen manufactures, and indeed for all the product of England, some unthinking persons grew presently to imagine, that the want of East-India goods (and no other reason) had brought the woollen manufacture into request, and encreased its consumption; from whence very many have begun to argue and infer, that the East-India trade is, and always was, prejudicial to the kingdom.

But the sudden call which was then for all kind of English commodities, as well as the woollen manufacture, viz. lead, tin, leather, butter, cheese, tallow, etc. did not proceed from the want of East-India goods, but indeed from the posture of the exchange abroad, the ill condition of our silver coin, and the high price guineas were brought to; for we plainly see this great demand, both abroad and at home, for our goods does cease, now guineas are lowered, and the coin is altered.

My lord, it has been too often the fault of English councils, to determine rashly of the most important matters.

And (with submission to better judgments) I doubt it may be of very dangerous consequence at this time, to meddle with, or give any disturbance to a settled traffic.

The concern of wool is, without doubt, to be taken care of, but not so as upon that account, to slight all our foreign interest.

The East-India company has been for a long time looked upon with an evil eye, by some people, because there has formerly been ill management in their affairs; and for that some of their goods were thought to hinder the consumption of our own manufactures; and because it was seen what silver they really carried out, and not enough considered what bullion their effects brought hither in return.

Some persons (without doors) either bribed by the Dutch, or to flatter that interest, profess themselves open enemies to the traffic in general; others through inadvertency, and for want of examining into the bottom of things, give into their notions; and other join with them out of immoderate zeal to promote the woollen manufacture: so that any discerning man may see, that the utter ruin of this trade, and its entire loss to England, will be compassed, unless the king, assisted by the legislative power, out of his fatherly love to his people, interpose, with his wisdom, in the matter.

One of the principal dangers now, of taking new counsels about it, is, that in a time of war, if by any false steps and measures, we should lose ground in India, neither our condition, nor the nature of our present alliance with the Dutch, will permit us to assert our right in those parts by force of arms.

And if we should come so to lose our hold in India, as not to trade thither at all, or but weakly and precariously, I will venture to affirm (and I hope your lordship will remember hereafter this prediction of mine) that England will thereby lose half its foreign business.

For all trades have a mutual dependance one upon the other, and one begets another, and the loss of one frequently loses half the rest. By carrying to other places the commodities brought from India, we every where enlarged our commerce, and brought home a great overbalance, either in foreign goods, or in bullion. In Holland we exchanged our wrought silks, calicoes, etc. for their spices: by Indian goods, we could purchase, at a better rate in Germany, the linens of Silesia, Saxony and Bohemia. In times of peace we did, and may again traffic with France, for our India goods against the things of luxury, which will always be brought from thence; and thereby we may bring the balance more of our side between us and that kingdom.

And, my lord, there being a peace now in agitation between us and France, the wisdom of the state perhaps may think fit to insist, as an article, that the prohibition of our East-India goods may be taken off in France; and if that can be obtained, it will put the trade of England with that Kingdom upon much a more equal foot.

As to Spain and the Streights, and parts within the Streights, etc., it is apparent that a large share of the bullion returned hither from thence, did proceed from the sale there of calicoes, pepper, and other East-India goods consumed in those parts, and also bought up by the Spaniards for their own, and the consumption of their plantations in America.

It is hoped, my lord, the foregoing arguments have sufficiently proved, that this traffic in general is beneficial to the nation.

I shall now proceed to deliver my opinion concerning the bill

for prohibiting the wearing all East-Inda and Persia wrought silks, bengals, and dyed, printed or stained callicoes, which was the 2nd point I proposed to handle.

They who promote this bill, do it, as is presumed, upon the following grounds and reasons:

1st, They believe such a prohibition will advance the consumption of wool, and the woollen manufactures.

2dly, They think it will advance the silk and linen manufactures of England.

3dly, They imagine such a prohibition may be made by act of parliament, without ruin to the traffic in general.

These 3 points, my lord, I shall endeavour to examine and state fairly before your lordship: and I shall discourse of the East-India trade first, as it has relation to the woollen manufacture. 2dly, As it has relation to the silk and linen manufactures. And 3dly, I shall shew how this prohibition will affect the East India trade in general.

And first, as to the woollen manufacture.

Trade is the general concern of this nation, but every distinct trade has a distinct interest. The wisdom of the legislative power consists, in keeping an even hand to promote all; and chiefly to encourage such trades as encrease the public stock, and add to the kingdom's wealth, considered as a collective body.

Trade is in its nature free, finds its own channel, and best directeth its own course: and all laws to give it rules and directions, and to limit and circumscribe it, may serve the particular ends of private men, but are seldom advantageous to the public.

Governments, in relation to it, are to take a providential care of the whole, but generally to let the causes work their own way; and considering all the links and chains, by which they hang together, peradventure it may be affirmed, that, in the main, all traffics whatsoever are beneficial to a country.

They say few laws in a state are an indication of wisdom in a people; but it may be more truly said, that few laws relating to trade are the mark of a nation that thrives by traffic.

Laws to compel the consumption of some commodities, and prohibit the use of others, may do well enough where trade is forced, and only artificial, as in France; but in countries inclined by genius, and adapted to it by situation, such laws are needless, unnatural, and can have no effect conducive to the public good.

I have often wondered upon what grounds the parliament proceeded in the act for burying in woollen: it occasions indeed a consumption of wool, but such a consumption as produces no advantage to the kingdom.

For were it not plainly better, that this wool made into cloth were exported, paid for, and worn by the living abroad, than laid in the earth here at home.

And were it not plainly better, that this wool made into cloth were exported, paid for, and worn by the living abroad, than laid in the earth here at home.

And were it not better, that the common people (who make up the bulk and are the great consumers) should be buried in an old sheer, fit for nothing else, as formerly, than in so much new wool, which is thereby utterly lost.

The natural way of promoting the woollen manufacture, is not to force its consumption at home, but by wholesome laws to contrive, that it may be wrought cheaply in England, which consequently will enable us to command the markets abroad.



The only beneficial way to England of making wool yield a good price, is to have it manufactured cheaply.

No country in Europe manufactures all kind of goods so dearly as this kingdom; and the dutch at this very day buy up our clothes here, which they carry home, and nap and dye so cheaply, that by this means they are able to undersell us in our own native commodity.

The act for maintenance of the poor is the true bane and destruction to all the English manufactures in general. For it apparently encourages sloth and beggary; whereas if the legislative power would make some good provision, that workhouses might in every parish be erected, and the poor, such as are able, compelled to work, so many new hands might thereby be brought in, as would indeed make the English manufactures flourish.

I have reason to think, that the people receiving alms in this kingdom are 1,200,000; if but half could be brought to work, besides their own nourishment, their labour, one with another, might produce to the public, at 20s per head, at least per ann. 600,000 l.

If this could be compassed, the woollen manufacture would advance without any unnatural driving or compulsion. For we want hands, not manufactures, in England; and laws to compel the poor to work, not work wherewithal to give them employment.

To make England a true gainer by the woollen manufacture, we should be able to work the commodity so cheap, as to undersell all comers to the markets abroad.

I shall, my lord, advance 2 propositions which may sound very strangely, and yet perhaps will be thought very right and true, upon a mature examination.

1st, That it is not the benefit, nor interest of England in general, that wool should bear a high price in our markets at home.

2dly, That by a great consumption of the woollen manufacturers within this kingdom, the public will not reap such an advantage as some imagine.

Fine broad cloth, was the antient drapery of England, and which first recommended this manufacture to the use of foreign countries. This is the natural issue and product of the kingdom, inimitable abroad, and it must be very great carelessness and want of conduct that can make us lose this trade so beneficial to the nation.

But though the wool of other places is not so fit for workmanship as ours, yet the commodity is abounding almost in all countries of Europe; and if the cloth of England be brought any way to bear too high a price, it may put some of our neighbours either upon the industry of manufacturing their own better, or upon the frugality to content themselves with what they can make at home; and it may reduce other parts to set up new manufactures in their own countries, which will be very detrimental to the vent, especially of our narrow and coarser cloaths.

Nothing can make this commodity beneficial, so as to enrich England, but to have the woollen manufacture so cheap, as that great quantities of our cloth may be exported, and at such a rate, as that we may be able to undersell all nations, and discourage all people from setting it up.

But this can never be, if, by arts and inventions, we endeavour to give wool an unnatural price here at home; upon which score, I have advanced the 2d proposition, that England reaps no such advantage by a large consumption of the woollen manufacture within this kingdom.

For it is the interest of all trading nations whatsoever,

that their home consumption should be little, of a cheap and foreign growth, and that their own manufactures should be sold at the highest markets, and spent abroad; since by what is consumed at home, one loseth only what another gets, and the nation in general is not at all the richer; but all foreign consumption is a clear and certain profit. So that in the woollen manufacture, England does not get by what is spent here by the people, buy by what is sold abroad in other countries.

If the people of England are willing, and pleased to wear Indian silks and stuffs, of which the prime cost in India is not above 1/4th part of what their own commodities would stand them in here; and if they are thereby thus enabled to export, so much of their own product, whatever is so saved is clear gain to the kingdom in general. But to set this matter in a clearer light.

Suppose 200,000 l. per ann. of the prime sum sent to India, is returned in commodities for our own consumption: and,

Suppose 1/2 this sum, viz. 100,000 l. to be returned in such goods as are worn here, in the stead and room of the woollen manufactures.

From 100,000 l. prime cost to India there may be expected goods that fell here for 400,000 l.

So that by sending to India 100,000 l.

We gain for our own consumption clear 300,000 l.

Now this must be clear profit to the kingdom, because this sum would be otherways laid out and consumed in our own product; which product we are, by this means, enabled to export. For when we come to examine into the true reason of the great wealth of Holland, we shall find it chiefly to arise from this frugality of consuming at home what is cheap, or comes cheaply, and carrying abroad what is rich, and will yield most money.

It is granted, that bengals and stained calicoes, and other East-India goods, do hinder the consumption of Norwich stuffs, crapes, English ratines, shaloons, says, perpetuanas and antherines: but the same objection will lie against the use of any thing that is of foreign growth; for the importation of wine undoubtedly hinders the consumption of barley; and England could subsist, and the poor perhaps would have fuller employment, if foreign trade were quite laid aside; but this would ill consist with our being great at sea, upon which (under the present posture of affairs in Europe) all our safety does certainly depend.

That the East-India goods do something interfere with the woollen manufacture must undoubtedly be granted; but the principal matter to be considered is, which way the nation in general is more cheaply supplied.

If 100,000 l. prime cost to India, brings home so many goods as stand in the stead, and supply the room of 400,000 l. of our own manufactures, it must certainly be advisable not to prohibit such a trade, but rather to divert the wool used in these our home manufactures, and the craft, labour and industry employed about them, to the making fine broad cloth, coarse and narrow cloths, stuffs and other commodities, fit for sale in foreign markets; since it is an undoubted truth, that 400,000 l. worth of our native goods sold abroad, does add more to the nation's general flock and wealth, than 4 millions worth of our home product consumed within the kingdom.

But, besides, suppose the wearing East-India wrought silks, etc. in England were prohibited, and that their whole importation were interdicted, I do not see how such prohibitions would at all advance the vent of our home product. For in one case, if they hinder the consumption of the woollen manufacture at home, will

they not, when exported, hinder its consumption, and the sale of cloths in foreign parts? And in the other case, if the English were forbid to bring Indian goods into Europe, will not the Dutch import them, and thereby, in the same manner, hurt abroad the vent and consumption of our English cloths?

Upon the whole matter my lord, it is my opinion, (which I submit to better judgments) that the importation of East-India and Persia wrought silks, stained calicoes, etc. though it may somewhat interfere with the manufactures of Norwich, Bristol, and other particular places; yet that such importation adds to the kingdom's main stock and wealth, and is not prejudicial to the general woollen manufacture of England. And secondly, as to the silk and linen manufactures.

Wisdom is most commonly in the wrong, when it pretends to direct nature. The various products of different soils and countries is an indication, that providence intended they should be helpful to each other, and mutually supply the necessities of one another.

And as it is great folly to compel a youth to that sort of study, to which he is not adapted by genius and inclination; so it can never be wise, to endeavour the introducing into a country, either the growth of any commodity, or any manufacture, for which, nor the soil, nor the general bent of the people is proper: and as forced fruits (though they may look fair to the eye) are notwithstanding tasteless and unwholesome; so a trade forced in this manner, brings no natural profit, but is prejudicial to the public.

We have such advantages by situation, and in several commodities and materials, natural, and almost commodities and materials, natural, and almost peculiar to us, that if the improvement of them were sufficiently looked after, and encouraged by the state, we might increase in wealth, greatness and power, peradventure beyond all nations in Europe.

It is our fault, if we do not enjoy the woollen manufacture without any rivalship; but undoubtedly it might be very much advanced, if workhouses were set up, if the laws did provide, and the magistracy in the execution did take care, to set the poor to work.

Such an increase of hands would likewise produce more tin and lead, and enable us to afford leather cheaper: and it is a large exportation, and being able to undersell all others in foreign markets, that brings national profit.

More hands would quicken industry, and improve waste ground, which would enable us to carry out corn at a cheap rate.

And generally speaking, all laws restraining idleness, and that will invite people hither, must better the manufactures, and make them more gainful to the nation.

There is no trade so advantageous, especially to an island, as that of buying goods in one country, to sell them in another; and it is the original and chief article of the great wealth in Holland. There is gain by the freight; it occasions consumption of our home product; it breeds seamen, increases shipping, and improves navigation: and any home manufacture that hinders this kind of traffic, or that indeed interferes with it, is pernicious, and ought in wisdom, and by all rules of policy, to be discouraged by the public. This kind of commerce England was formerly in a large possession of, and it may be retrieved, and in the best of times was capable of great improvement.

Our plantations (if we take care to preserve them from foreign insults and invasions) as they increase in people, will consume more of our home manufactures than we have hands to make:

they produce commodities indispensably necessary to this part of the world, and not to be produced elsewhere, and, with industry and conduct, may be made an inexhaustible mine of treasure to their mother kingdom.

If there be such a multitude of hands that want work in England, the herring fishery would employ many thousands of men, and one million of money; and, the advantages our situation gives us for it considered, we might at least come in for a share, with the Dutch, in that trade, which brings them so immense a profit.

Some of the foregoing materials are peculiar gifts and blessing to this soil; our inclinations to the sea fit us, as well as the Dutch, for the traffic of carrying goods from one country to another (the most certain gain a nation can make) our ports are safer and fitter than theirs for this purpose. Our planation trade, to carry it on to its height, would require a greater stock than we are masters of at present, and would consume more of our manufactures, and home product, than we can make and furnish at reasonable rates. As to the fishery, if we are not intirely in possession of it, and if other nations have been suffered to make such a profit upon our coast, it has proceeded from want of industry in the English people, and through the negligence of former governments.

In the forementioned particulars, an unforced and a natural improvement may be made in our wealth and substance, and it is here the legislative power may, to good effect, interpose with its care and wisdom.

Most countries have a certain number of their people, who addict themselves to trade and manufactures, and most nations have limited stock to be employed in those uses, which they cannot well exceed; and it is the prudence of a state to see that this industry, and stock, be not diverted from things profitable to the whole, and turned upon objects unprofitable, and perhaps dangerous to the public.

The stock England formerly had running in trade and manufactures was very considerable, and I am sorry, upon a careful inquiry, to find it so much decreased: what remains, and more than can be gathered in many years of peace, will be sufficiently employed in that business, where the nation is a certain and known gainer; and therefore should not be diverted upon uncertain objects, and turned upon new inventions, in which it cannot be determined, in many years, whether we get or lose, and how the balance stands; and of this nature and kind are the silk and linen manufactures in England.

Silk is a manufacture of a foreign extract, and not the genuine product of this country; it employes indeed the poor, but is not composed from a material of our own growth. Whatever encouragement it meets with, it cannot thrive with us, being not calculated for our meridian: it is fit only for frugal nations, where parsimony renders craft and workmanship not dear, upon which score the French, Italians and Dutch will always be able to undersell us in that commodity, and hinder any success we can propose. And as an example of this, did not the Hollanders, lately, bring hither French lustring, under their seal, which they could afford so cheap, as to undersell the projectors of it here, though they were at the charge of freight and custom?

The stock and industry laid out on the silk manufacture, would be more usefully employed in such as are made from materials of our own growth.

If the luxury of wearing silk could be quite abolished, such a reformation would undoubtedly be beneficial to the kingdom; but since this is not easily to be compassed, a wise state must

consider which way the folly of their people can be supplied at the cheapest rate, for frugality of this nature as certainly enriches the whole, as it does any private person.

There are brought from India two sorts of silks.

The one is of such a sort as is not made in England, and consequently only hinders the importation of the like kind, at a dearer rate, from Holland, France, Turkey, and other places.

The other is of the like sort with those made here, notwithstanding which, it must certainly be prejudicial to the interest of England, to forbid their importation from India, unless those, and all other kinds of silk applicable to the same uses, could be prohibited to be brought from foreign countries: since by such prohibition (unless the vanity itself can be cured) we only enrich the neighbouring nations at our expence.

The East-India goods, since they were in use, have apparently lowered the price of silks from France, Spain, and Italy, at least 25 per cent and if their importation should be prohibited, will it not follow naturally that the European countries will again advance upon us?

And the French, Italians and Dutch, who upon several accounts are able to underwork us, will undoubtedly fall to making and sending hither such commodities, as may stand in the room here of Indian goods, and, at the low rates they can afford them, they will quickly ruin our silk manufactures: and when the fabric is destroyed, and the stock and hands employed in it are diverted to other uses, they may put what fine they please upon our vanity.

The Dutch have such a silk manufacture in their country, that, by computation, there is imported hither, from thence, more of that commodity, one year with another, than we bring from India. Most of the velvets used here come from thence, and are purchased by us at a dearer price than could be afforded from India, or made here at home, if we were skilled in the workmanship.

And notwithstanding the Dutch have so considerable a silk manufacture of their own, instead of prohibiting, they encourage the importation of all East-India silks; well knowing, that it is the interest of every nation, to go to their own, or foreign markets, with goods as cheap as they can, thereby to beat out all others. And that the cheapness of any commodity will force a way into those countries where it is prohibited, if any of the like sort and kind is indulged and permitted to be worn there; nothing being able to render the prohibition of goods intirely effectual in any nation, but a capacity in the inhabitants of such a country to afford them at cheaper rates, which can hardly be the case of England.

As to the linen manufacture, it is no more the genuine offspring of this kingdom than that of silk.

It is true, that some of the materials for it may be had from our own soil, but not enough to supply our whole consumption, and we can never pretend to make the finer sort.

And if the now intended prohibition should so operate, as utterly to lose us the East-India trade (which peradventure may be the case) the Dutch may put what rate they please upon their callicoes; and the Dutch and French, and other nations, will impose any price upon their fine linens, (which our callicoes for some years have kept down) so that our necessary consumption in this commodity will stand us in above 40 per cent more than it does at present.

This manufacture is proper only for countries where they can have flax and hemp cheap, and where the common people work at very easy rates.

But though with forcing nature, and by art and industry, we could bring it to greater perfection, yet upon other accounts it is perhaps not advisable, nor for the nation's interest, to promote it.

1st, Our soil, and the labour of the people, may be employed about materials more advantageous, and wherein we cannot be undersold by other countries.

2dly, The growth of this manufacture would obstruct trade, and other business more important to the nation: for,

1. Our noble staple of wool is undoubtedly capable of a great improvement to which the increase of wages (that must happen upon an increase in the linen manufacture) will be a considerable hindrance. And one cannot rise but to the prejudice of the other, because we really want people and hands to carry on both to their full perfection. And,

2. It is more the general interest of England to export woollen manufacture in exchange abroad for linen, than to make it here at home; which trade has been set afoot, and prospered very much, to the great benefit of this kingdom, since the prohibition of French goods during this war.

But if we provide ourselves at home with linen sufficient for our consumption, and do not want that which is brought from Silesia, Saxony, Bohemia and Poland, this trade must cease; for these northern countries have neither money nor other commodities; and if we deal with them, we must be contented, in a manner to barter our clothes for their linen; and it is obvious enough to any considering man, that by such a traffic we are not losers in the balance.

In process of time, when England shall come to be more peopled; and when a long peace shall have increased our wealth and stock, perhaps we may be able not only to carry on our old manufactures to their full height, but to embrace new ones, such as are that of silk and linen; but as our case stands, it seems sufficient to let them take their own natural course, and not to drive them on; for too many sorts of businesses may be as well hurtful to the public, as they are often to private persons.

If the nation finds a general profit from them, their own weight will bear them on; but in the mean while, it cannot be advisable, in their favour, to exercise any extraordinary act of power; and for their sake, by prohibitions, to distress, embroil, and disturb any settled trade, by which, beyond all contradiction, the nation, before the war, was so great a gainer.

My lord, after much thought upon this subject, I am come to these conclusions within myself, which I submit to your better judgment.

1st, That our silk and linen manufactures obstruct trades more important and more profitable.

2dly, That though a prohibition of East-India goods may advance their present interest, who are engaged in the silk and linen manufactures here, yet that it will bring no future advantage to the kingdom.

3dly, That luxury is so deeply rooted in this nation, that should this prohibition pass, it will only carry us to European markets, where we shall pay perhaps 50 per cent dearer, may be, for the same, or for vanities of the like nature. So that Upon the whole matter, my lord, I am humbly of opinion, that the importation of wrought silks, bengals, stained callicoes, etc. does not so interfere with our silk and linen manufactures, as to hurt the public, and bring damage to the collective body of England.

And thirdly, as to the effect such a prohibition will have upon

the East-India trade in general.

In all argumentations it is requisite to settle and agree upon principles; for which reason, in the beginning of this discourse, I did endeavour to prove, that, in general, the East-India trade was profitable to this kingdom. And I dwelt the longer upon that head, because some people are quite a contrary opinion, and believe it hurtful to England.

And I am satisfied that many (without doors) promote the bill in question, in hopes thereby utterly to destroy the traffic.

And truly, my lord, it seems plain to me, that the intended prohibitions must prove, though not a sudden, yet a certain destruction to it. And that it is a lopping from this trade the branches, and taking away some of the bark, and part of the root; the trunk indeed is left, but so maimed and injured, that it can never spread and flourish.

If it can be made appear, this prohibition is noways to be rendered effectual; and if it can be shown, that the said prohibitions will utterly disable the present East-India company, or any other to be hereafter erected, from supporting and carrying on the trade, to the advantage of England, your lordship will certainly think the bill, now afoot, of dangerous consequence, and not fit to receive a sanction in the house of peers.

No prohibitions of a foreign or domestic commodity can have any effect without sumptuary laws, strictly penned and rigorously put in execution.

For the importation of French wines and linen has been forbidden under high penalties during this war, yet the consumption of those sort of commodities is not much lessened, and they are brought in upon us from other countries, at much a dearer rate. For these three years last past, French wines have been conveyed hither by the way of Spain and Portugal, and the French silks and linens have been all along secretly brought and smuggled upon our own coast.

Perhaps, if severe sumptuary laws had imposed a high duty or penalty upon the consumers of French wines, silks, and linen, the prohibition might have had its designed effect; but how such laws could have been made practicable, I shall not pretend to determine.

In the same manner, if a severe mulct, or a high duty, can be laid on such as shall wear or use any India or Persia wrought silks, bengals, etc. and if this were superadded to the prohibition, peradventure it might be rendered effectual.

But, otherwise, notwithstanding the prohibition of wearing such goods, and the penalties upon the retailers that shall vend them, their consumption will be little lessened in this kingdom, for they will be brought in upon us from other countries, Scotland and Holland more especially.

However, though such a method is peradventure the only way of keeping down this luxury, I am very far, my lord, from thinking it advisable.

For the laws of all countries must be suited to the bent and inclinations of the people; and (which I am loth to say) there is sometimes a necessity they should be a little accommodated to their depraved manners and corruptions.

The people of England, who have been long accustomed to mild laws and a loose administration, can never endure that severity, which is needful to make such a prohibition have effect: nor can they suffer high duties, or penalties to be imposed upon their pleasures, or bear a strict inquisition into their furniture and apparel.

There is no country without a multitude of sumptuary laws, but hardly a place can be instanced where they are observed, or produce any public good. They were somewhat regarded in the infancy of the Roman commonwealth, before riches and pomp had banished virtue and obedience: but their chiefest strength was always derived from the sanctity and veneration in which was held the office of censor. And in England they will be immediately contemned and derided; and any magistrate must become the public scorn, that should think to put them in execution.

And yet without strict sumptuary laws, well observed, the wisdom of the parliament will find itself eluded, when it endeavours to banish foreign vanities and luxury, in favour of our own product and manufactures.

For in all probability, the consequence of such a prohibition will be, that goods of the same kind, or goods applicable to the like use, instead of those imported from India, will be brought hither from abroad; and the consumption will not be less, but at a much dearer rate. It may indeed somewhat better our manufactures, but will more advance those of France, Italy and Holland, who can afford to work cheaper: and, in all appearance, will thereby prove such a drain of this kingdom's treasure, as may bring utter destruction upon us.

But the principal question is, whether, under such prohibitions, any body of men can find their account in carrying on this trade?

To make this traffic an addition of strength, as well as riches to the kingdom, encouragement should be given to send thither large and strong ships, which will be expensive to the undertakers.

Their business in India cannot be managed without frequent gifts and presents to the rajas and governors, according to the practice in all the eastern countries.

Forts and castles, with good garrisons, are there indispensably necessary for the preservation of the pepper-trade, and indeed needful upon many other accounts, as magazines for naval provision, and as storehouses, in which to lay goods, bought in the country, at proper seasons: besides, they are a safety to our people from any insults of the natives, and a refuge upon any disorder, revolution, or other emergency in the Mogul's state and empire.

A trade limited and circumscribed in the manner proposed, cannot well undergo these expences, which notwithstanding are necessary for its preservation.

I have before divided the 400,000 l. prime cost sent into India, into two parts, viz. 1/2 for foreign exportation, and the other 1/2 for home consumption.

|  |              |
|--|--------------|
| The returns of 200,000 l. in time of peace, may probably yield abroad    | 800,000 l.   |
| The returns of 200,000 l. in time of peace, might probably yield at home | 800,000 l.   |
| Total  | 1,600,000 l. |

But we must take notice, that the 1,200,000 l. profit, supposed in time of peace to arise from this trade, did not, all of it, accrue to the adventurers in the company, but was national, and divided among many thousands of the people. The merchants, who, at the companies sales, bought goods for exportation, had their share, and the retailers here had their proportion in the gain, which this traffic, in the whole, might be computed to produce.



And particularly for their share in the 600,000 l. supposed to be gained by our own consumption, in time of peace, by this traffic: there came in, the king for his customs; owners of ships; such as got by victualing them; seamen for wages; and lastly, factors and servants, both abroad and at home.

The gain made abstractedly by the company, has never been invidious: for if their whole stock be computed from their beginning, to this day, it will be found, by their dividends, that they have not, 1 year with another, divided 20 per cent which, considering the length and hazard of their voyages, is not a profit to be envied.

But since this war, the company have without doubt been great losers, and nothing but the invincible courage, which has been always observed in English merchants, could have hindered the trade from being entirely lost.

Notwithstanding all the companies late losses at sea, and their former ill-conduct in India, they have not lost footing there, but have hitherto preserved the trade, indeed, at their own expence.

However, if any thing should be done that will interrupt any great part of their commerce, they must apparently give it over, or sink under the burthen; for the charge and expence abroad must be full as much to support a little, as a more extended traffic.

If this trade be so restrained, by prohibitions,  
as that there can be sent to India, not above  
per ann. 200,000 l.

The national profit from thence arising cannot  
reasonably exceed 600,000 l.

The companies charge and expence, to support and  
carry on their affairs abroad, may be modestly  
computed at per ann. 100,000 l.

Which sum will be a great weight upon per ann. 600,000 l.

But will fall lightly upon per ann. 1,200,000 l.

According to the best and most impartial accounts I can receive, the bill in agitation must lose England 1/2 the trade to India in general, all the traffic to the Coast and Bay of Bengal, and 1/2 business to Surat.

And, particular, as to the Coast and Bay, the company did usually send thither yearly 5 or 6 ships, of between 6 and 700 tons each: the 1/5th part of which returns freighted with saltpetre; one other 5th part with fine muslins, floretta yar, and raw silks; the other 3 parts, with goods by the bill prohibited: the consequence of which must be, that the trade to the Coast and Bay, will prove so inconsiderable, that it must be abandoned, and England reduced to buy all its saltpetre from the Scots, Danes, or Hollanders.

I take our home consumption, which is 1/2 of the returns of the prime costs sent to India, to be the main foundation upon which the trade stands, especially in a time of war.

It is that alone can bear the incident charges at home and expences abroad, necessary for the support of so large a traffic; and it is that only can enable any company to endure losses at sea, by storm, or a foreign enemy.

What encouragement can there be to go on with so vast a business, if our merchants must singly depend upon the markets abroad? one country, to advance their own manufactures, may prohibit our goods, the Hollanders will buy them up at their own rates, when their use is forbidden here, and they will be a drug, and blown up, all over Europe.

There is great difference between a merchant's having a choice, or a necessity to sell his ware. In one case he may in some measure make his own price, in the other he must take what is offered.

To speak generally, the East-India trade is profitable to the adventurers in time of peace; but rarely so in seasons of war and trouble. In time of peace, they enrich their country by a foreign vent and exportation of their goods; and in time of war, the home consumption chiefly enables them to support and carry on their traffic.

Your lordship may see all along in this discourse, that it is my opinion, they do not interfere with such manufactures as it is the interest of England to promote and encourage: but though the prohibited East-India goods did greatly prejudice our own product and manufacture, yet I do not think a prohibition of them at all advisable during the war, for these reasons:

1st, Our condition is so weak, that we cannot struggle with any the bad events, with which a new council may be attended.

2dly, If to their losses at sea, their misfortunes in India, on the score of Every's piracy, and their want of money, arising from the general want of species in the nation, a prohibition of the consumption of so many of their goods be likewise added; it is to be apprehended, that upon such a discouragement, the traders to those parts will by degrees withdraw from thence their effects and stock, and quite abandon the whole traffic.

3dly, If this should happen, and that either through fullness, or because the prohibition does really bring insuperable difficulties, our merchants should actually quit the trade; the Dutch, our rivals in all other traffic, will certainly seize the derelict. And such an addition to their riches and power at sea, can by no means be consistent with the welfare and safety of this nation.

My lord, in this discourse (which proves much longer than I intended) I have endeavoured to shew your lordship, 1st, That this trade is beneficial to the kingdom. 2dly, That it is not prejudicial to the generall woollen manufacture of England. 3dly, That it does not so interfere with our silk and linen manufactures, as to hurt the public. 4thly, That the intended prohibitions may probably occasion an utter loss of the whole traffic.

No alteration in so considerable a branch of our foreign commerce should be attempted, unless the whole matter had been for many months considered maturely, by a council of trade, composed of the ablest men in the kingdom: and I will venture to affirm, that no sound judgment can be made in things of this nature, without contemplating the universal posture and business of the nation: and when so important deliberations are afoot, the number of the people should be examined, their annual consumption, both of home and foreign materials, should be well stated, the ready-money, and other stock of the kingdom, should be enquired into; the sum of money, and hands employed in every distinct trade, should be duly contemplated; and upon such a general inspection and view of the whole, we might be ripe to deliberate on any single point.

And false measures and rash counsels in affairs so important, are hardly capable of a future remedy.

The Hollanders have in their possession all the spice islands, which they have strongly fortified; and by this means they lay a kind of excise upon those necessary commodities which all Europe is forced to pay.

By the seizing of Bantam, they have got almost 3 parts in 4

of the pepper trade.

|  |           |
|--|-----------|
| Brought into Europe since the loss of Bantam,    |           |
| and before the present war (communibus annis)    |           |
| of pepper, about                                 | 5000 Tuns |
| Of which imported by the French and Danes, about | 500 Tuns  |
| By the English, about                            | 900 Tuns  |
| By the Dutch, about                              | 3600 Tuns |
| Total  | 5000 Tuns |

The Hollanders, at this time, are very powerful in India; they have many good forts and castles well provided, and large colonies of men; and they can, upon any occasion, call together there 40 strong frigates; so that if it agreed with the present circumstances of their affairs in Europe, or with the nature of the alliance they are engaged in, it is undoubtedly in their power, to engross this rich traffic wholly to themselves, and to expel us for ever from those countries.

Perhaps they may not think it a safe advice, to attempt doing this by force, but we shall have no reason to complain, if they take in hand, what we give over and abandon.

But suppose they should drive us from thence by force of arms, or that we should quit the trade to them through negligence and folly, it will be worth while to consider, what addition of wealth and strength an entire monopoly of East-India goods may prove to that commonwealth.

And, my lord, if I am not much deceived in political arithmetic, it would bring yearly a much greater mass of treasure to the united provinces, than is brought into Europe from the mines of Peru and Mexico.

This side of the world is so fond of those vanities, that if they could be had but at one market such a market might, by their means, draw from the rest of Europe continually per ann at least 6 millions.

To prove this assertion will take up more time than consists with the brevity intended in this discourse; I shall therefore only give one instance, and that is pepper, by which some judgment may be made of all the other commodities.

Pepper 5000 tuns at 2 d. per lb as it may  
cost the Dutch in India, amounts to 74,666 l. 13 s. 4 d.

Add to this 3 d. per lb for freight into  
Holland, then it costs 5 d. per lb  
which amounts to 186,666 l. 13 s. 4 d.  
Ditto 500 tuns sold in Holland at 12 d. per lb  
the profit being 7 d. per lb will amount to 261,333 l. 6 s. 8 d.

But this commodity is grown so necessary, and has so obtained, and is of such general use, that it may be sold in Holland at 6 s. per lb which is less than any of the other spices, as cheap in India as pepper.

Then 5000 tuns sold in Holland at 6 s.  
per lb the profit being 5 s. 7 d. per lb  
will amount to 2,498,836 l. 13 s. 4 d.

If from the single article of pepper, such a sum as 2,498,836 l. may be raised, it will not be difficult to conceive, that by raising the price of other spices, wrought silks, callicoes, raw silks, saltpetre and other Indian goods, the Hollanders, by an entire monopoly of this trade, may drain the rest of Europe every year of at least 6 millions.

Considering their naval force, and their competition with us

in trade, such an addition of wealth must make them a very formidable people.

And though they may not peradventure turn their strength to hurt the traffic or peace of England, yet it is no very remote fear to apprehend, that notwithstanding all their riches, they may at last become a prey to France.

And if the French, with the Dutch shipping in their right, and as their lords, should once become masters of this rich trade, such an accession to that wise, well peopled, and large empire, must prove our ruin.

And I must here take notice, that (as I am informed) all the saltpetre, produced in this side of the world, is not sufficient to take such a place of strength as Dunkirk. If the fact be so, as war is made now, must not whatever country can obtain the sole trade to India, and the monopoly of that commodity, give laws to the rest of Europe?

The principal care, my lord, incumbent upon persons in your station, is very cautiously to weigh new counsels, to which you are adapted by nature and practice.

Wise men will never engage in rash advices; from whence, if they succeed not, there is no good retreat; and empires of state only will be tampering at every turn, with the body politic, and venturing upon bold and unsafe remedies.

That the common people want work, that there is a general deadness of trade, and that our home manufactures are in an ill condition, must certainly be granted; but these mischiefs proceed not from the importation of East-India goods, and may be plainly assigned to other causes.

UPON the whole matter, my lord, I am of opinion, (with submission to better judgments) that the intended prohibitions of East-India and Persia wrought silks, etc. will be destructive to the trade in general, and hazard its being utterly lost to the kingdom.

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