

CHAP. II.

*The means to enrich the 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 plentifully 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 Consumptions, to the value of twenty hundred thousand pounds; By 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

*Forraign
Trade is
the Rule of
our Treas-
ure.*

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 money 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 Kingdom's 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.

CHAP. 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 encreased by laying the waste grounds (which are infinite) into such employments as should no way hinder the present revenues of other manured 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 ray-

ment, 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 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 the excessive price

must
have

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 fall of 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.

*The State
in some
occasions
may gain
most, when
private men
by their
revenues
get least.*

4. The value of our exportations likewise may be much advanced when we perform it ourselves 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 charges 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 this case the Kingdom should have ordinarily but 25. s. for a

+

X

quarter of Wheat, and 20. s. for a barrel of red herrings, whereas if we carry these wares ourselves 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 multitudes of Mariners and Shipping, which hereby are main-

tain'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.

How some States have been made Rich.

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

The traffick in the East Indies is our most profitable

trade in its proportion both for King and Kingdom.

We get more by the Indian wares than the Indians themselves.

A distinction between the Kingdoms gain and the Merchants profit.

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, the 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 exposed custome-free, as Velvets and all other wrought Silks, Fustians, thrown Silks and the like, it would employ 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 forraign 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 said forraign Commodities might be exported from hence, free of custome, this manu-

facture would yet encrease very much, and decrease as fast in *Italy* and 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 famous 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 in-dearing 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 Common wealth) 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 there'by 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 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 yield 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, bought, 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 brevity and plainness.