

The number of inhabitants and particularly of labouring people ^{provided they are employed,} is the real wealth and strength of a State, and an idle and debauched populace one of the greatest grievances a commercial State can labour under, without Commerce no Country can grow rich, and what is worse can never be secure against the encroachments of ambitious neighbours; but an Island without foreign Commerce, can have but an indifferent Navy, consequently cannot protect itself, nor deserve the protection of other States.

Till the reign of Queen Elizabeth England knew little of manufactures, whilst those of Spain and Italy were in great perfection, the latter alone had the Levant Trade, and the other European States furnished them with the raw materials their several Countries produced, as best capable of manufacturing them.

The Italians found Flanders a convenient ~~opportunity~~ ^{resort} for the manufactures they intended for the North; the Flemings being naturally industrious soon became themselves manufacturers, the English still remained ignorant of the advantages arising from Manufactures and Commerce, but by the emigration of the Flemings, on the Counts of Flanders withdrawing the privileges granted merchants, manufactures were attempted in England.

From want of skill or industry, the Flemings in the Reign of Edward III. could ^{buy up of the} pay high Custom out, manufacture it, and pay high Custom in, and yet sell their Manufactures cheaper than the Natives. In the Reign of Edward VI. great encouragement was given to Manufactures and the employment of the Poor, by Stat. 1. Edu. VI. c. 3. All Vagrants to be branded, and be slaves to those who apprehended them for two years, to be kept on bread and Water, with an iron collar fastened on their neck, arms or legs, and on running away to be again branded, and condemned to Slavery for life, and on again running away to be hanged, but commerce and manufactures gained ^{but}

but little ground till Queen Elizabeth with the assistance of able Ministers and the Wisdom of Parliament carried the superiority of both to an amazing height; the famous act of navigation greatly employed our shipping, and the Naval power soon became the terror of the World, but the discoveries in both America brought so much gold and silver into Spain and Portugal that manufactures and agriculture were soon neglected in those Kingdoms, from whence they soon became weak though abounding with those metals;

Whilst Spain and Portugal neglected their Manufactures, and sunk into sloth, effeminacy and luxury, the rest of Europe improved in manufactures and furnished those Kingdoms with the Articles they had formerly made at home, previous to this necessity had produced industry, riches, and freedom in the United Provinces, their Manufactures were improved, and their Merchants acquired the Sovereignty of vast Kingdoms in the East Indies, whilst the Nation secured inexhaustible riches by the exclusive trade to the Spice Islands.

In imitation of the Dutch, Trading Companies were established in England, the naval power was greatly increased, and the manufactures were thought the best and most perfect of any in Europe.

The Immortal Colbert at this period revived every sort of industry in France; the French and Dutch are more sober, frugal, and industrious than the English; France is our most dangerous rival in trade; England and Holland can alone check the Trade of France, and they ought to unite in what regards both of them so nearly, France by underselling the English have got the greatest part of Turkish, Italian, and Spanish Trades; Colbert's way gives the National Debt, and the continuation of Taxes is the cause of this; perhaps he may be right in part, but ^{undoubtedly the} National Debt

Debt

Debt is not the principal source of the high price of labour, but the general disposition of the manufacturers to idleness and debauchery; when provisions are cheap they work less, when dear they work ~~in~~ better and more constantly, ^{therefore their} consequently work is cheaper.

The most expeditious means of increasing the number of people, of keeping down the price of labour, of enforcing industry, and of improving our manufactures, is by a general naturalization. ~~This idea has been violently opposed by the Gentry, the Clergy and the farmers, who would be benefited by the improvement of their lands, and the abundance to contribute to the revenue of the nation, and the improvement of manufactures would be improved and rendered cheaper, which besides increasing the arts and improvement of foreigners, would increase the foreign trade, consequently enrich the Manufacturing~~ ~~This idea has been violently opposed by~~ the Broker, and the Merchant, and the number of Ships and Sailors there employed must greatly increase the means of a large Navy; the excellence of our Constitution would make many rich men come and settle here; if this remedy cannot be adopted, the example of the Dutch ought to be followed who oblige the Labourers to work moderately six days in the Week, this would be equal to an increase of one third of manufacturing people, some think it would amount to above twenty millions more per annum in Commodities, than now are produced.

Every means should be employed to oblige the poor to work six days in the week, this would produce an addition of ten millions worth of Commodities per annum; if the poor will give up superfluities and pay taxes only on their necessities, they will not amount to a thirty sixth part of what they earn; whilst the Dutch pay six times as much as our poor are obliged to do. The necessities the poor ought to consume are not dearer in England

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England than in France and Holland; but when wheat is very dear the French poor eat but little bread and content themselves with the roots, whilst our manufacturers cry out they are starving, unless they can eat the finest bread in as great quantities as when wheat is very cheap; the difference therefore lies in the manner of living.

Luxury undoubtedly ought to be defined an indulgence in unnecessary things, and is carried to a very extraordinary height in this Kingdom for the manufacturing population consumes brandy, gin, tea, sugar, foreign fruit, strong beer, printed linnens, snuff, tobacco &c. whilst they can have these superfluities no one can think the price of labour too low. it is said that in one little manufacturing town in the West of England, of about three thousand inhabitants, Excise is paid for two thousand hogsheads of strong beer, besides what is spent in spirituous liquors, a strong proof of exorbitant wages. Our manufacturing poor instead of being the strength and riches of the state are become a burthen to it, the poor rates is increased within the last Century from 700,000. to £2,500,000. per annum.

The only method of preventing the French and Dutch from underselling us is to establish a good police by which the poor would be kept to work, and less given up to luxury, idleness and debauchery, the making laws to answer this object are difficult

The landed and trading interests must go hand in hand, mutually support each other, an increase of trade enhances the value of Land, Doctor Davenant says that in 1600. the whole rental of England did not exceed £6,000,000. and the price of Land twelve years purchase, in 1650. the rental was £14,000,000. and the price of Land eighteen years purchase, so that the Land rose from 72, to 252,000,000. and is now supposed to amount to 700,000,000.

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The following general commercial maxims are invariable unless from a great change of circumstances.

- 1^o. That the prosperity of the landed interest of any state depends upon foreign commerce.
- 2^o. That the increase of the riches of a state, depends upon exporting more in value of its native produce and manufactures, than is imported of manufactured commodities from other states.
- 3^o. That monopolies and exclusive Charters are very prejudicial to the Trade of a state, and therefore should be discouraged.
- 4^o. That the increase of trade and navigation greatly depends upon the increase of the husbandry and agriculture.
- 5^o. That the prosperity of our Trade depends very much on the encouragement given to our manufactures, on laws made relative thereto.
- 6^o. That the success of our Trade greatly depends on the knowledge our nobility and gentry have of all its various movements, connections, and dependencies, in a national light, as ambassadors and venators, and more particularly, on the wise regulation of our board of Trade and Plantations.
- 7^o. That the prosperity of our Trade depends upon the judicious manner of laying and collecting our Taxes, and upon the ease, readiness, freedom and cheapness of exportation.
- 8^o. That the prosperity of this Nation as well as that of her Colonies, depends very much on the harmony, mutual confidence, and extension of their commerce with each other.
- 9^o. That the prosperity, strength, riches, and even the well being of this Kingdom, depends on our being able to sell our native produce and manufactures as cheap, and as good in quality, in foreign markets, as any other commercial state.

[Faint, illegible handwriting in cursive script, likely a historical document or letter.]