

THE LONDON TRADESMAN

Robert Campbell

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Having gone through the several arts and trades, and discovered their dependence one upon another, we come now to a larger field—to the life, spring, and motion of the trading world. The trades we have been hitherto speaking of are confined to one place, one city or country; but commerce, the sphere of the merchant, extends itself to all the known world, and gives life and vigour to the whole machine. Some tradesmen we have treated of employ several different branches, some particular crafts dependant on them; but the merchant employs them all, sets the whole society at work, supplies them with materials to fabricate their goods, and vends their manufactures in the most distant corners of the globe. Other arts, crafts, and mysteries live upon one another, and never add one sixpence to the aggregate wealth of the Kingdom; but the merchant draws his honest gain from the distant poles, and every shilling he returns more than he carried out adds so much to the national riches and capital stock of the Kingdom. Wherever he comes, wherever he lives, wealth and plenty follow him. The poor is set to work, manufactures flourish, poverty is banished, and public credit increases. The advantages of commerce is evident to all mankind; the wisest, the politest nations on earth now court her to their dominions. The Dutch and us are two pregnant proofs of the power and advantages of traffic. Before we were a trading people we were, it is true, subsisted by the natural produce of the island; but we lived in a kind of penury, a stranger to money or affluence, inconsiderable in ourselves, and of no consequence to our neighbours. Our manners were rude, our knowledge of the world trifling; politeness was a stranger at our courts; ignorance and barbarous simplicity spread their empire over the whole island. But we no sooner became a trading people than the arts and sciences began to revive, and polished us out of our rustic simplicity and ignorance; the people found our new means of supplying their wants, and the nation in general accumulated riches at home and commanded respect abroad; a new scene of power started out of commerce, and the wide ocean owned the sovereignty of imperial Britain; a dominion which some few years ago was not purely chimerical. There was a time when our superiority at sea was uncontestable, and the influence that had upon the other powers of Europe very conspicuous. The Dutch is another instance of the mighty power of traffic; they possess a country not much larger than Yorkshire, of a soil naturally barren. The number of people in the United Provinces are not one fifth of the number of the inhabitants of Great Britain, and yet this little state, but a few years ago a petty province of the Crown of Spain, can maintain armies and fleets capable of checking the power of the greatest monarchs on earth; they set themselves upon a level with crowned heads, and many private burgo-masters can raise as much money upon their own credit as the amount of the revenues of some kingdoms in Europe. We have had but a few days ago a flagrant instance of the vast influence of commerce, when six millions sterling was subscribed for the use of the government by private merchants in less than four hours. Tho' Spain is possessed of the rich gold and silver mines of Mexico and Peru, and the French king governs a large, populous, and rich kingdom, yet neither the kings of these two potent monarchies, nor all their subjects put together, could raise such a sum on private subscription. An alderman of London can undertake for supplying the state with three or four million sterling, and raise it within the circle of his own acquaintance; a thing unheard-of in former ages, and would have been thought arrogance and folly even in the days of Queen Elizabeth, to have supposed such a thing practicable.

All states and kingdoms have flourished, and made a figure in proportion to the extent of their commerce. The Carthaginians, though but a society of merchants, were able to dispute the empire of the world with all-conquering Rome; who never could be secure of universal sway till Carthage was laid in ruins. The Venetians, by being possessed of the trade of the east, were able to give laws to Italy, and dispute conquests with the mighty Ottoman Port; but as soon as they were deprived of that lucrative branch of commerce, by the discovery of a passage to the east by the Cape of Good Hope, they dwindled into their present insignificancy.

The trade of England has been much more considerable than at present, occasioned by various accidents. The Dutch are our rivals in trade, and have run away with some of the most beneficial branches of commerce. The public expence occasioned by two long land wars in the reigns of King William and Queen Anne, has loaded trade with many heavy taxes, and discouraged the honest merchant. Bad policy, and the peace that succeeded the Queen's war, has enabled France to rob us of a large share of our trade; she has set up her East-India companies, and by various schemes has possessed herself of the commerce of the Spanish West-Indies, which we formerly enjoyed. The Danes, Swedes, and Russians have put in for their share of traffic, and are making large advances in the knowledge and practice of trade and navigation. In a word, we have but the shadow of what we had forty years ago. And to complete our trading misfortunes, we scarce enjoy one branch of trade wherein the balance is not against us. Portugal is the only kingdom we deal with upon a par, and that is dwindling daily; and were it not for our

plantations, the balance against us with other kingdoms, and the remittance we are obliged to make to support our armies and alliances, would long before now have stripped us of every ounce of bullion.

The trade of Britain may be divided into inland and foreign: inland trade is the transporting of the commodities of one part of the kingdom to another, and especially to the grand mart of trade, the city of London. The chief articles imported to London from other parts of the island are corn, coal, hops, woolen, and linen goods. Corn and hops are sold at bear-key by factors, termed corn or hop factors; coals are sold at the pool; woolen goods are sent up by the clothiers, and sold by the factors of Blackwell-Hall factory; and linen cloth from Ireland and Scotland to the factors for that commodity.

These factors are a species of merchants, who deal by commission and sell the goods of other people consigned to them, for a customary premium; sometimes two per cent. Or more, according to the nature of the trade they are concerned in. A farmer in the country has two or three hundred quarters of wheat, or a maltster as much malt, to sell at the London market; neither maltster nor farmer can conveniently come up to town, therefore they ship their goods and consign them to a corn-factor, who sells them to the best advantage, receives the money, remits it to the farmer, with an account of the sales; from whence he deducts two and a half per cent. Or the ordinary commission, for trouble and expence. There are factors who deal in foreign commodities in the same manner; that is, have goods consigned them by merchants in foreign countries, to be sold on their account: these factors are distinguished either by the countries they deal with, or by the goods most commonly consigned to them. Most merchants are factors for one another in this shape, and reckon it the most certain, though not the most profitable part of their business.

The foreign merchant exports the goods of the growth or manufacture of this kingdom to the proper markets, and imports the commodities of other countries in exchange. The merchants are distinguished one from another either by the goods they traffic in, or by the countries wherewith they have the greatest correspondence; thus a merchant dealing in tobacco is termed a tobacco-merchant, or a Virginia-merchant: the dealer in wines is termed a French or Portugal merchant, or a wine-merchant; and so of all others. Some merchants deal to all the kingdoms on earth, and import and export goods to and from the most distant nations; others confine themselves to some few particular commodities: some import wines, others tobacco, other sugars, some timber, iron, copper, flax, hemp, etc. And export goods proper for the markets of these countries from whence they have their particular returns. The best way, then, to distinguish the several classes of merchants is to take a view of our imports and exports.

We export to Jamaica, and the rest of the sugar colonies, all manner of materials for wearing apparel, household furniture of all sorts, cutlery and haberdashery wares, watches, jewels and toys, East-India goods of all sorts, some French wines, English malt liquor, linen cloths of the growth of Scotland, Ireland, and Germany, and our ships generally touch in Ireland and take in provisions, such as beef, pork, and butter. The returns from thence are rums, sugars, cotton, indigo, some fine woods, such as mahogany, lignum vitæ etc, and some dying woods, particularly logwood.

We export to New England, New York, Pennsylvania, and the rest of our northern colonies the same articles mentioned in the last paragraph; in a word, every article for the use of life, except provisions. We have in return wood for shipping, corn and other provisions for the southern colonies, some furs and skins, flax, rice, and flax-seed from the provinces of Georgia and Pennsylvania, and fish from New England, for the Levant market.

We export to Virginia and Maryland every article mentioned before, and have in return tobacco and pig-iron. From all the colonies we have ready money, besides the goods sent them, which they procure by the illicit trade carried on between our island and the Spanish main.

We export to Ireland the growth of our plantations, sugar and tobacco, East-India goods of all sorts, silks of the manufacture of England, and raw-silk, the product of Italy; broad-cloths, hats and stockings, gold and silver lace, and many other articles of the product of this country; for which we take nothing from them in return but ready money, except some linen cloth, and provisions for our southern colonies. The balance paid by Ireland in exchange of goods, and the money spent by their gentry and nobility in England, amount at least to one million sterling per annum, which is a greater advantage than we reap from all our other branches of commerce; yet we grudge these people the common privileges of subjects, despise their persons, and condemn their country, as if it was a crime to be born in that kingdom from whence we derive the greatest part of our wealth.

We export to Holland and Flanders some woolen goods, Birmingham and Sheffield goods, coals, lead, tin, and lead-ore; sometimes corn, butter, cheese, and hides from Ireland; some leather, tobacco, and sugars. From thence we have Holland, cambric, paper, whale-fin, and whale-oil, delft and earthen-ware, thread and thread-laces, and a monstrous quantity of East-India goods run in upon our coast by the smugglers. The Dutch have scarce any export of

commodities peculiar to themselves; the ground of their commerce is East-India goods and fish caught upon the coast of Britain; with these two articles they purchase all the product of the earth, and are more masters of the American wealth than the proud monarch whose property it is.

We send to Germany some woolen goods; but fewer of late years than formerly; some lead, leather, and tin. And in return have linen cloths for our home consumption, and the use of our plantations; and pay a large balance in ready money.

We export to France scarce anything but lead and tin, some tobacco to Dunkirk, and some salmon from Scotland; but we import wine, brandy, silks of various sorts, cambrics, laces of thread and of gold and silver, paper, cards, and an innumerable quantity of trifling jewels and toys; for all which we pay an annual balance of one million and an half. In reckoning up the imports from France, I should have mentioned pride, vanity, luxury, and corruption; but as I could make no estimate by the custom-house books of the quantity of these goods entered, I chose to leave them out.

We export to Sweden and Denmark some woolen goods, tobacco, sugar, and a few East-India goods; but this last article is daily decaying. We send them soap and salt, and some fish; but the Dutch monopolize that branch. We receive in return deal, iron, copper, and oaken-planks; and pay them a great balance in ready money.

We send to the east country much the same goods last mentioned, and receive in return have linen cloths, for our home consumption, and the use of our plantations; and pay a large balance in ready money.

We used to send to Spain woolen goods of various fabrics, and furnished their plantations with the same articles we send to our own; we furnished them with negroes from the coast of Guinea. For all which we had in return, some wines of the growth of Spain, fruits, oil, and olives, and a large remittance in gold and silver; but this trade has now dwindled to nothing, the French have engrossed it wholly to themselves.

We send to Portugal lead, tin, woolen goods, goods for their plantations in the Brazils, and have our returns in wines, oils, and ready money.

We send to Italy, fish from New England and Newfoundland, lead, tin, some woolen goods, leather, tobacco, sugars, and East-India goods; and have, in return, some rich wines, currants, silks wrought and raw, oils, olives, and pickles.

To the East-Indies we send out some woolen goods, lead, watches, clocks, fire-arms, hats; but our chief export is silver bullion, for which we receive in exchange gold, diamonds, spices, drugs, teas, porcelain or china-ware, silk wrought and raw, cotton-cloths of different kinds, salt-petre, etc. A great part of these goods are consumed at home and in our plantations, and the remainder is exported to other countries of Europe; the return of which makes amends for the bullion exported.

To Guinea we send some woolen and linen goods, cutlery ware, fire-arms, swords, cutlasses, toys of glass and metal, etc. And receive in return negroes for the use of our plantations, gold dust, and elephant's teeth.

To Turkey we send woolen goods of all sorts, lead, tin, East-India goods, sugars, etc. And receive in return, coffee, silks, mohair, carpets, etc. This is a beneficial branch of trade; the imports and exports being near upon a par.