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CONSIDERATIONS

O N

T W O P A P E R S

Lately Published.

The First, called, *Seasonable Remarks, &c.* And the other, *An Essay on Trade in General, and on That of IRELAND, in Particular.*



D U B L I N:

Printed in the Year 1728.

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TWO PAPERS

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DUBLIN
Printed in the Year 1788.

CONSIDERATIONS, &c.

WHATEVER the first Grounds of Trade have been, it is certainly now so interwoven with the Interest of Princes, that no Nation can be truly powerful without a Share of the Riches that are thereby obtained. For this Reason the Improvement of Trade is become a principal Affair of State: And as no Ties among Princes are of superior Obligation to the Good of their respective Countries; so all Nations, in their Dealings with one another, may be said to be, as it were, in a State of Nature; ever ready to lay hold of any Opportunity that may offer, to aggrandize themselves. Thus they endeavour to gain the most they can by Trade, little regarding the

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Loss of those Countries they traffick with, unless it be in order to encrease the Calculation of their own Profit.

Since therefore Trade is not only necessary to the Well-Being of a State, but is also a Game whereat Nations must play; tho' they are at the same time sensible no Ties of Friendship are sufficient to defend them from being overreach'd whenever it is in the Power of their Antagonists to do so, it is absolutely necessary People should be acquainted with the Nature of the whole Game, to the end they may prevent, or counterplot the Schemes laid for destroying the Interest of their Country.

But this Skill is not so easily attained as the Generality of Men imagine. The Alterations of Trade are so various and frequent, that it is not from old Schemes we must judge of the present State of it; nor is a Wandring in Generals, or a superficial and smattering

tering Knowledge in the common Interest of Countries, with respect to Trade, nor of their Wants and Superfluities, which are easily pick'd out of Books, a sufficient Evidence of a Man's having acquired this Science: He ought moreover to be well versed in the Commercial Laws of his own Country, and in the Laws, Customs and Practices of those Nations with which it trades, all which are to be considered, compared and weigh'd with Judgment, before he should presume to form peremptory Conclusions, or advance dogmatical Assertions, with respect to the Trade and Interest of his Country, as it relates to that of other Nations.

I have been lead into this way of considering the Nature of Trade, and the Intricacies of it, by two Papers which have lately appeared in Print, and whereof it seems we are to have more brought into the World; but the Author keeping

his Name concealed, it is not possible to convince him in private of many Mistakes he has been guilty of. I am therefore under a Necessity of taking this Method of remarking on some of them, to prevent the World's being mislead into false Notions of the State of this Country.

If what my Author says, of the Encrease of the Wealth of *Ireland*, were true, he might have boldly concluded, not only *that stinted in Trade, and wasted by Out-Lyers as we are, there is still somewhat left highly deserving of our Care and Circumspection*; but he might have also said, that *Ireland*, under all those Pressures, and notwithstanding the Waste of a long, bloody and inveterate War, maintain'd in her Bowels, has encreased in Riches within these 50 Years in a greater Degree of Proportion than any other Country in *Europe*; which is such an Assertion, that I dare say will not be credited by any Person who is ever

ever so little conversant with the Affairs of *Ireland*. And yet what my Author maintains amounts to this, when he pretends to prove, that since the Year 1676. the Value of Lands and Improvements in *Ireland* is encreased from 9 Millions to near 56 Millions and an Half, whereby he makes the Encrease to have been above six fold, which is three times more than the most sanguine Com- putor ever asserted the Riches of the most flourishing Country in *Europe* have been encreased in that time. And if we are thus encreased in Riches, does it not follow, that our Taxes ought to be proportionably encreased? which, I hope, is not the Conclusion my Author aims at.

It is true, Sir *William Petty* makes the yearly Rent of the Lands in *Ireland* (comprehending Quit Rent, Tythes and Tenants Im- provements) to have been in 1676, about 900,000 *l.* or 2 *s.* per Acre, *Irish* Plantation Measure. But our

Author says, they are now worth 2,824,870 *l. per ann.* that is, about 6 *s.* 4 *d.* *per Acre*, which is more than the Land of *England*, including all the Houses and Improvements of that immensely rich Kingdom is computed at, according to their Measure. From whence alone it is evident, how wild a Computation my Author has made of this Article, and that it is a needless Work to descend to any nice Scrutiny of Particulars with him.

It is certain the Value of Lands to be purchased in *Ireland*, is considerably encreas'd since Sir *W. Petty* wrote his *Anatomy of Ireland*. The unsettled State of Affairs then, and the high Interest of Money in *Ireland*, kept the Value of Lands at 10 Years Purchase, and now they sell at 20; but it does not thence follow that *Ireland*, considered in itself, is grown in such a degree of Proportion, as my Author asserts, richer than it was in 1676; for tho' Lands let and
 sell

fell dearer now than they did then, yet as the Benefit of those Purchases and Encrease of Rents does not entirely accrue to the Inhabitants of the Country, but proportionably encrease the annual Drafts on us by our *Out-Lyers*, &c. in *England*, we are still kept in a very low Estate.

It is true *England* (and therein the general Interest of the *British* Empire, whereof *Ireland* is an essential Part) is thereby greatly benefitted; but *Ireland*, considered distinctly, is very little better, since, as the annual Debts paid into *England* by Sir *W. Petty's* Computation, amounted only to 200,000 *l.* that Sum was in less Proportion to 900,000 *l.* the then Rental of *Ireland*, than 600,000 *l.* which my Author says is now annually sent into *England*, is to 1,600,000 *l.* which, according to the best Computations I have yet met, is the utmost Value of our present Rental.

At another time I may perhaps
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be inclined to enter farther into the Consideration of this Matter, and to lay down some Rules, which may prevent Computers in political Arithmetick from falling into such palpable Errors, as my Author has committed with relation to the Interest of *Ireland*; but at present I shall only desire him to consider, that no Nation could ever encrease in Riches with that Velocity he has made *Ireland*, without a proportional Encrease of Cash, and of People.

Now Sir *W. Petty* says, the Cash of *Ireland* was 400,000 *l.* and the People, 1,100,000. At this time our Cash is at most 500,000 *l.* and our People 1,500,000. This is in truth a considerable Encrease, considering the Circumstances of our Affairs, and it bears a proper Proportion to the Encrease of our Rental from 9 to 16 hundred thousand Pounds *per ann.* but it is in no degree of Proportion to the imaginary Encrease of our Wealth, as laid down by my Author.

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The next Mistake I shall take notice of, is the Account of our Trade with *France*, whereby my Author says we gain 117,281 *l.* *per an.* Indeed if he said we lose so much by that Trade, he would be nearer the Truth.

Merchants, it is certain, are often byassed in giving their Advice for the Encouragement of those Trades they are accustomed to gain by; however, in some things it will be worth my Author's while to consult them.

They will be able to tell him, that the *Irish* Trade with *France* is under such severe Restrictions in that Country, that they are forced to send Money, or, what is the same Thing, to pay for the greatest Part of the Goods they bring from thence, with Bills of Exchange. That as to the National Trade, it is evidently to our Prejudice; tho' indeed particular Merchants get thereby, as they often do by the most pernicious Trades. I

I intend to treat of this Matter more fully at another Time; and I shall therefore at present content my self with saying, that *France* shews no Manner of Favour to *Ireland*, but what their Necessities for our Provisions, and Materials for Manufactures, enforces them to: Yet we are so fond of this (I will call it) destructive Commerce, that the Duties on *French Wines*, &c. are more favourable, than what is paid for the same Goods from *Spain* and *Portugal*, by both which Trades, we, as all other Nations, are considerable Gainers.

But my Author says, he has the Authority of the Custom-House Books for what he advances; yet it may be observed, that those Books are not an infallible Evidence of this Trade, since it is well known, many of the most expensive Articles of our Importation, are subject to such high Duties, that they are clandestinely brought into the Kingdom;

dom; so that, shou'd the Custom-House Books give a Colour for my Author's Computation of Gain on the *French Trade*, which I cannot believe they do, they must be look'd upon as erroneous, in supporting a Matter contrary to what is so sensibly felt, as the evil Effects of the *French Trade*.

That we considerably suffer by that Trade, is yet further evident from the Course of Exchange between *Ireland* and *France*, which, for many Years past, has been to the Disadvantage of *Ireland*. And, let my Author observe by the bye, that the Rate of Exchange is one of the Pulses skilful Politicians are to feel, in order to discover the true State of a National Trade.

There are many other Remarks I cou'd make on the two Papers I have now before me; and, perhaps, when better Leisure will permit, I shall do so: But, as the Author seems to mean well, I would be
tender

tender of him. However, before I quit his Works for this Time, I must put my Reader in mind, that it is dangerous to rely on every Information relating to Trade, which is extracted out of Books; for unless a proper Judgment adapts the Notions of the Author to the particular Subject he is enquiring about, he may be lead into dangerous Mistakes.

To give a glaring Instance of this, I have but to observe, that my Author allows 25 *per Cent.* of the Value of our Exports and Imports, to be a reasonable Medium for Freight of Ships, Merchants Expence, and Profit, on our general Trade; and this, because that Medium was allowed in Computations of the same Kind in *England*. Now, my Author should have considered, that this Rate was disputed, even in *England*, as too large an Allowance on their unlimited Trade: And, in order to support the Reasonableness

sonableness of it there, the Premiums of Insurances, which to us are all clear Loss, either to *England* or *Holland*; the *East-India* Trade, on which at least 400 *per Cent.* Profit is made, the *West-India*, *African*, *Turkey*, and other rich Trades, in which we have little or no Part, were all brought into the Computation to strike that Medium of 25 *per Cent*; and shall the Profit, &c. of our insignificant Trade be set on the same Foot? surely, it is a great Error in the Judgment, I will not say, in the Will of my Author, to do so.

Let me now ask my Author, how he can reconcile the Assurance he has given us of our having grown above six Times richer than we were in 1676. even when he allows the Draft of our *Out-Lyers*, &c. in *England*, is 600,000 *l.* *per An.* and that the Balance of our general Exports and Imports, as stated by him, amounts to only

234,021 *l.*

234,021 *l. per An.* which is little more than 1/3d Part of that annual Drain. And, to shew his Skill yet further, let him take in, and account for, the Repairs of the Devastations occasioned by the War, which has intervned in that Time. To conclude, since he has promised to favour the World with more of his Works, and to lay Schemes before the Parliament, let me entreat him to consider of what ill Consequence it might prove to a Nation, to have the Legislature deceived in Matters of this Consequence; therefore, let me advise him to weigh what he writes with more Care than he has done those Things he has already advanced, and not to depend alone on what he finds set down in printed Books, which are deceitful, unless weighed by a sound and discerning Judgment.

F I N I S.