

as tobacco, indigo, and (from the West Indies) sugar, could be exported to no other European port but England ; they might be sent to other British colonies but only on payment of an export duty. The colonists could legally import manufactured goods from England alone, thus paying the price demanded by the English merchant, while their own exports could not bring in the often glutted English markets their fair value in the markets of the world. No wonder, then, that the available money always gravitated towards England, and, if it had been possible to have enforced these laws strictly, the Americans could never have had any money with which to eke out their remittances in produce.

These laws were, however, in practice almost wholly disregarded. There grew up between the commercial colonies and the foreign West Indies and Spanish Main a large and lucrative traffic. The Boston merchants pushed their ventures everywhere, and the surplus produce of the colonies—the lumber, fish, and grain, found a near and ready market in the Spanish colonies of the Gulf of Mexico. There they were exchanged for specie—the gold and the silver, which were staple exports of Mexico,—and hence the coins of Spain, the doubloon, and especially the dollar, became the standard coins used in American trade, although the nominal currency was calculated in pounds, shillings and pence. With the money so obtained remittances were made to England ; for the Spaniards had little the colonists stood in need of. The English trade was thus fed by a systematic infraction of English law, conived at by everybody, so long as the French power remained unbroken in Canada. When that fell the latent divergence of interest became apparent, and the attempt of Parliament to stop this illicit trade by enforcing the Navigation Act was the real cause of the American Revolution—the Stamp Act was the pretext.

The specie thus obtained and the heavy tobacco remittances from Virginia could not pay the debts of the colonists and