

the Company would vanish

of this Design, M. *Hear* were not hasty in equipping
sook care to provide them
at might be found necessary
with Success. They built,
ge and strong Ships, one
ederick, the other by the
es. These they furnished
ually fit for Trade, or for
ice of such Superior es
characters both for Honesty
le well vented in the parti
were to be employed, and
le to *China*; they proceeded
choice of their Officers and
t full two Years in making
Time was very well con
ith which thole Preparations
me their Ships left the Har
ere as well equipped, and i
nished for an *East India* Voy
ed in that Trade by the
Care and Diligence they had
ay with great Truth be ...,
was better established at first,
en hitherto better conducted,
gh not attended with so much
pected, were however to
pany established their Trade
in *China*, with the Consent of
e well pleased with the
y disposed to favour all
they were very soon made
other European Nations. At
with some Difficulties, for we
make use of a great many B
, for the better carrying on of a
no Nation in Europe than
ng the *Swedes*, the *Danes*,
especially among the *Spaniards*
was in some measure prov'd,
hat at least Two-thirds of the
he future Natives of the King
on of this Order was appear'd
nd Inconveniences, it prov'd
est Mistake, and that the Com
than what they were warrant'd
and what the Circumstances of
ay at the Beginning, render'd
cessary.

Swedish Company have been very
at their Ships, and in their
old to Foreigners, have brought
to the Kingdom; yet, much
Money has been exported, and
Trade, a new Company has been
to the Silver carried to the
els wonder at this in *Sweden*, as
the Kingdom is not large, yet a
derable Balance in ready Money
ly here, since it is known, that
we carry on either the former
, and it also pretty much the
Nations who trade with her
no have a Balance in their Favour
however, has gradually grown
on as they have taken more naval
as they did formerly, and as their
considerable Sums to *Sweden*, or
there, that would otherwise be
the Balance of Trade, to that
see great Sums of Money brought
of Commerce, and be get on
with the Profits arising on it, let us
consider it as advantages.

Chap. II. The History of the Swedish-Company, &c.

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Upon these Grounds, a Report has been lately raised,
as if the Privileges of this *East-India* Company would be
suffered to expire next Year, when their Charter deter
mines, which, no doubt, would be agreeable not only to
the *French* and *Danes*, but to the Maritime Powers, who
find this Company detrimental to them, by the Sale of its
Commodities from the *Indies* over all the *North*, tho' they
do not interfere with them much, by their Manner of car
rying on their Trade in the *East*. The Company, how
ever, are said to have prepared a very long and curious
Representation to the Senate, in order to ward off this
Blow, and to procure the Renewal of their Privileges for
fifteen Years more; in which they insist, that this very
Application is a sufficient Motive for obtaining their Re
newal, and satisfying all who are to be satisfied, by reason
of the Advantages resulting from their Commerce.

For, as they observe, very little, and indeed scarce any
of the Returns made by the Company have been disputed

of in *Sweden*; so that if the Proprietors of the Company
are Gainers thereby, as they must be, or they would not
be desirous of having their Charter renewed, this Gain,
whatever it is, must be drawn out of other Countries, and
as the Proprietors reside in *Sweden*, must consequently be
so much clear Gain to the Nation. What the Loss may
be of this Representation, and how far the Senate may be
prevailed upon thereby, Time will shew; but we may
venture to affirm, that if popular Notions should get the
better upon this Occasion, and the *Swedish* Company shall
be suffered to expire with their Charter next Year, it is
highly improbable, that any Attempt of this sort should
be again made in that Country, where, at the Beginning,
it can only be undertaken by foreigners; and where, after
such an Example as this would be, no foreign Mer
chants would be so interested as to undertake it, for fear
of being treated a second Time in this Manner.

C O N C L U S I O N .

AFTER having thus deduced the History of the
East-India Commerce from the earliest Accounts
that are preserved of it, down to the present
Times, and pursued it through all the several Nations
among whom it has flourished, there is nothing now left
for me to do, but to perform the Promise I made of shewing,
that the common and received Notion, that, taking
all Things together, this Commerce is highly prejudicial
to the *Europeans* in general, is very ill grounded, and no
better than an erroneous Opinion, taken up for want of
thoroughly examining, or, at least, of perfectly understand
ing the Subject. But to place this Matter in a clear Light,
it will be first of all necessary to state the Objection fully
and fairly, that it may appear we know what we are about,
and do not pretend to judge of what we have not thoroughly
considered.

The Objection then, when set in the strongest Light,
will stand thus. It is an incontestable Maxim, with respect
to Commerce, that Silver is the only true and certain
Measure of Wealth, and as we export yearly vast Quant
ties of Silver from *Europe* for *Indian* Goods and Manu
factures of little intrinsic Value in themselves, and which
are all in a short Time consumed here, it follows that the
Trade from *Europe* to the *Indies* must be a losing Trade to
the former, since we export Bullion and import Bubbles;
wherefore, if the European Princes and States would seri
ously and impartially consider this, instead of encouraging
the setting up new *East-India* Companies, they would
abolish the old, and secure the Wealth of their Subjects by
banishing a Commerce so destructive as this is, out of
their Dominions. That then is the Objection that I am to
overturn, and, I must confess, that, to this I am a plain
ed with the Matter, I am the Turk who have that light it
possible to overturn it, but, however, no Truth is less a
Truth for being new, and the Argument from Authority
against Reason and Experience is to little a goodly to the
Genus of the present Times, that, if I have the last in
my Favour, I have no great Reason to be in Pain about
the former. But, however, to make the Root the easier,
it may not be amiss to premise somewhat as to the Origin
of this Nation.

When some ingenious Persons us'd to look the Defence of
the *East-India* Commerce in particular Countries, and
found themselves prelief'd with the first Part of the Obje
ction, that the Nation was impoverished by the Exportation
of Silver, they, to shun the Dispute, agreed that
this might be true, as to the Commerce to the *Indies* in
general, and yet was no sufficient Argument to prove this
Trade prejudicial to any Nation in particular, because
that Nation, by exporting to others a certain Proportion
of their Returns from the *Indies*, brought in more in
Balance of Trade, a much greater Quantity of Silver
than they carried out. — It was just, that the *East-India*

in general might lose by this Trade, yet it might, and
indeed must be, highly beneficial to the particular Nation
by which it was carried on; because it proved the Means
of producing a Balance in her Favour, which otherwise
she could never have obtained. I do allow, that in arguing
thus, they argued very right; but, I presume to lay, that,
in giving up this Point, they did what was frequently done,
that is, they argued right from wrong Principles; and,
as I do not blame them for taking this Method, because,
with respect to their Subject, it was the shortest
and most expeditious Method they could take; so, I hope
no body will blame me, if, after taking so much Pains,
and entering so deeply into the general History of this
Commerce, I declare absolutely, that this Point ought not
to have been given up, and that there is no better Found
ation for affirming, that the Trade to the *Indies* in general
is prejudicial to *Europe*, than for maintaining that it is dis
advantageous to those particular Nations, such, for Ex
ample, as *England* and *Holland*, and who man tellly owe
their Wealth and Maritime Power to their Success in this
Trade.

In the first place then, I say, that it is the time thine
with regard to *Europe*, as with regard to any particular
Nation in *Europe*, as to the total Balance of Commerce;
and if a losing Commerce be absolutely repulsive on one
Side to produce a lucrative Commerce on the other, then
the *Lois* maintained by that Commerce is no good Argu
ment against it. But much evident it is, that since the
Europeans have carried on an extensive Trade to the *East-India*,
their Manufactures, Shipping, and Commerce in
general, have been very much extended; so that from the
time the *Portuguese* discovered the Passage by the *Cape of
Good Hope*, the Face of *Europe* has been entirely changed,
and we have grown infinitely more considerable, in compari
son of other Parts of the World, than we were before.
But, to come closer to the Objection as to the Point of ex
porting Silver. If the Commerce to the *East-India* has
drawn us in my Millions of intrinsic Wealth, as I ready
day affirm it has, I desire to know how we came by them?
The Answer will be at every Reader's Tongue's end, from
America and the *East-India*. But then, give me leave
to all again. How came we to find out that? The An
swer to this will undeale the whole Mystery, since every
Body knows it was by searching out a new Passage to the
East-India. It therefore, by cutting off the Commerce
of the *East-India*, we have fallen upon another Commerce,
which not only supplies Silver sufficient for the
East-India Trade, but likewise brings in abundantly an
increased Trade besides, what Pretence is there for saying
that *Europe* in general has been, or ever can be, a Loser
by carrying on this Trade? It appears from hence, that
Prudence excludes the narrow Notions, and by val
uing the Pictures of this World in such a Manner, as to