
CONSIDERATIONS

ON THE

Trade and Commerce of this Kingdom.

THAT the Wealth and the Power of *Great Britain* depends upon its Trade, is a Proposition, which it would be equally absurd in these times to dispute or to prove: it was not indeed apprehended that they were so great as they have been found to be, we did not ourselves know our own Strength, till the Vigour of the last War applied the Resources of that Wealth, and exerted the Efforts of that Power; in the progress of it many Acquisitions highly beneficial to Commerce were made; and the most important of them were secured by the Peace; but on the other hand, the Abilities of this Country were stretched to their utmost extent, and beyond their natural Tone: Trade must suffer in proportion; for the Price both of Labour and Materials was enhanced by the Number and the Weight of the new Taxes, and by the sudden and extraordinary demand which the Ruin of the *French* Navigation brought upon *Great Britain*: in consequence of which, rival Nations who were not before, may now be able in many articles to undersell us at Foreign Markets, and even become Competitors at our own. Both public and private Credit were at the same time oppressed by the vast and rapid encrease of the National Debt; the Value of the Stocks being sunk by the quantity of them, Scarcity of Money and high Rates of Interest ensued; and the large unfunded Debt which remained behind, aggravated the

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