

of Money, but of Men, to the Prejudice of her Manufactures. The Crown of *Spain*, it is well known, never hoards up Treasures, nor is the Country capable of affording any; their whole Dependence is upon the *American* Returns, which had of late been so backward, that the Court was a good deal distressed for their own necessary Supplies; therefore could, at this Time, lend *France* no other Aid than their Credit on the future Returns of the Galeons; which, though not to be despised, was very far from answering the like Purpose as the having Cash of their own. The Armies of both Crowns in *Italy* were extremely expensive, as they were generally lodged in dear or exhausted Countries; and as, meeting many Impediments by Sea, they were most generally obliged to supply their Army by Land-Carriage, and often through very rough and difficult Roads. The *French* Army in *Flanders* drew considerable Sums out of the conquered Provinces; but as Money levied that Way is usually sold to the Government over a Gridiron, as the old Phrase has it, and, if they had it all, it would not have maintained a fourth Part of their Army, there was an absolute Necessity for it that Way, as well as in *Italy*; and that the Finances fell very short is now clearly known. In a Word, the Expence of *France* was about fourteen Millions *Sterling* yearly, which no Nation in *Europe* can afford, without constant Supply by Trade; the principal Branches of which are the *East-India*, *West-India*, *North America*, and *Great-Britain*. And the *Spanish* Treasure not coming in Aid, nor, as Matters stood, could they have much Credit abroad, as

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