

By confining the Enumerated Articles to the Home Markets, the Merchants are not only enabled to buy them cheaper in the Plantations, and consequently sell them at a better Profit at Home, but to establish between the Plantations and Foreign Countries an advantageous carrying Trade, of which Great Britain was necessarily to be the Centre or Emporium, as the European Country into which the Articles were first to be imported. The Importation of Articles of the Second Kind are so managed as to interfere, not with the Sale of those of the same Kind which were produced at Home, but, with the Sale of those imported from Foreign Countries, because, by means of proper Duties, they might be rendered always dearer than the former, and yet much cheaper than the latter. This was intended to operate as a Discouragement to the Produce, not of Great Britain, but of some Foreign Countries with which the Balance of Trade was held to be unfavourable to Great Britain.\*

This System has in view Two Objects—First, the Increase of our Naval Strength ; Secondly, the securing to the Parent State all the Emoluments arising by the Monopoly both of the Imports and Exports ; and another Advantage is, that we receive from our Colonies all the Products, Raw, and in the first state, and send to them every thing in the last stage of Manufacture. But “ Laws, which made the Interest

\* Dr. Adam Smith's *Wealth of Nations*.