

nufacturer, or under merchant, that his goods may have the preference to others,—and the expences of carrying many sorts of goods from distant parts of the country, where they are manufactured, up to the metropolis, there to be shipped off, instead of being exported from the next convenient port:—Expences of warehouses, *etc.* make it impossible for any corporate company to trade upon an equal footing with private adventurers: and consequently of extending their dealings so far as if the trade was open. For this reason it has been always found, that if private adventurers shall be permitted to engage in the same trade, they will infallibly carry it away from the company. * And upon the same principle, if

* We have a convincing proof of the truth of both these observations, 1st, In the case of the African company, and the Bristol and Liverpool traders: 2dly, We have another, and a woful one, in that of our English company trading to Turkey, and the French trading thither also from Marseilles. Our English company had formerly all the trade for cloth to the Levant: which being observed by the French, ever jealous of the English commerce, they set up manufactures of their own in imitation of them. These manufactures still bear the name from whence they were derived, *viz.* Londrins premiers,—Londrins seconds,—Londrins larges.—But they have so supplanted the trade of London, because it is in the hands of an exclusive company, that the English have little or nothing of a trade, comparatively speaking, in those parts. Whereas the French shipped off to the Levant, the very day