

6 INTRODUCTION.

connection between mankind in general, we find it almost impossible for any particular people to live, with tolerable comfort, and in a civilized state, independent of all their neighbours. Besides, it is natural for men to extend their views, and their wishes, beyond the limits of a single community, and to be desirous of enjoying the produce or manufactures of other countries, which they must purchase by some exchange. Now this intercourse with other nations is called foreign trade. And in the exchange of commodities, if one nation pays the other a quantity of gold or silver over and above its property of other kinds, this is called a balance against that nation in favour of the other. And the science of gainful commerce principally consists in the bringing this single point to bear *. Now there can be but one

* This is spoken with respect to the ultimate balance of trade. For in reference to the intermediate balance, it doth not always hold true. A treaty may be beneficial to the nation, where the imports exceed the exports, and consequently the balance paid in specie, if that trade, directly or indirectly, is necessary for the carrying on of another more profitable and advantageous. But then it is to be observed, This trade is not beneficial, considered in itself, but only as it is relative and subservient to the carrying on of another. This is the case, with respect to the greatest part of our trade to the Baltic, and the East-Indies: They are instrumental in procuring a balance elsewhere, though, properly speaking, disadvan-