

ii INTRODUCTION.

BUT Providence having intended that there should be a mutual Dependence and 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 whole Science of gainful Commerce consists in the bringing this single Point to bear* *. Now there can be but one *general* Method for putting it in Practice ;

* 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 Trade 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 *Baltick*, and the