

'Considerations upon Trade'.

Author: Isaac Newton

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Considerations upon Trade

The french are poor & work cheaper then the English & therefore will not buy much of the English manufactures where they can have a good of their own. But the English will buy much of the French manufactures because of their cheapness & must pay the ballance of trade in money. The case is much the same as that of our trade with India whose manufactures by reason of their cheapness carry away our silver & hinder the consumption of our own manufactures.

We can have no bullion but from the West Indies belonging to Spain & Portugal. The question is whether we shall trade with those nations immediately for bullion, or by the mediation of France.

In the reign of King Cha I, while England furnished the Spaniards in their warrs in Flanders the coinage was very great amounting to about 8 millions In the twelve years between the death of King Cha: I & the return of King Cha: II the cross & Harp money amounted not to more then 800,000^{li} which is less then 70,000^{li} per annum at a medium. Soon after it encreased till in the last 10 years of King Cha: II & King Ia: II it amounted to above 500,000^{li} per annum. Then by the French war it fell to 200,000^{li} per annum in gold at a medium. In the four years between the first & second French wars it amounted to 450,000^{li} per annum at a medium. In the first six years of the 2^d French war by the want of the Spanish trade it fell to about 24,000^{li} per annum, & afterwards by the Portugal & Iamaica trade increased so as at present to be about 300,000 per annum, & therefore is as good as ever, & by the addition of the Spanish trade will be better then ever if the French trade do not abate it.

The French manufactures of Linnen & Silk have formerly amounted to above 800,000^{li} per annum, their wines & Brandies to above 200,000^{li} their other commodities to above 100,000^{li}. Where shall we have manufactures & other commodities to ballance this trade, over & above what will be necessary to carry on our trade with Portugal Spain & the West Indies for Bullion.

What need is there of a trade between England & France for manufactures of Silk & woollen. Abate this trade & the rest will not must hurt us.
