

a great number of poor, and to increase our decaying trade.’¹

‘England’s Treasure by Foreign Trade’ was by no means taken up only with the Dutch challenge to English trade. It was an able exposition of the importance of foreign trade and of what Mun conceived to be the true principles on which that trade should be conducted. There was good common sense in what he wrote. ‘The ordinary means therefore to increase our wealth and treasure is by Foreign Trade, wherein we must ever observe this rule, to sell more to strangers yearly than we consume of theirs in value’²; and, while he held that the English ought to supply their own hemp, flax, cordage and tobacco, and that there was advantage in exporting their products in their own ships, he was free-trader enough to write ‘that the commerce ought to be free to strangers to bring in and carry out at their pleasure,’³ and also to suggest that, in order to give employment to the poor, manufactures made of foreign materials in England should be exported customs free. The East India Company, with which he was connected, stood in 1630 for trade only, as Sir Thomas Roe had advised. ‘Let this be received as a rule,’ he wrote home to the Company in 1616, ‘that, if you will profit, seek it at sea, and in quiet trade; for without controversy it is an error to affect garrisons and land wars in India.’⁴ In this matter the Dutch were held up by Roe in the same passage for a warning, not for an example. ‘It hath been also the error of the Dutch, who seek planta-

¹ P. 23.

² P. 11.

³ P. 21.

⁴ *The Embassy of Sir Thomas Roe, ut sup.*, vol. ii, p. 344.