

1670 in the Preface to the Reader of his 'Discourse of Trade.'¹ As we have seen, he objected to plantations as having, in his opinion, damaged English trade, but for a similar reason he equally objected to navigation acts and to the monopolies secured by chartered companies. He was an out and out free trader. Though defending the navigation acts, Child also, like the leaders of the East India Company generally, had strong leanings to free trade so far as concerned imports from India into England. In the case of India the advantages or disadvantages of colonisation did not arise; trade had it all its own way. 'The twenty years, 1660-80,' we are told, 'may be regarded as the golden age of the [East India] Company while still a non-political, non-territorial trading body.'² As merchants, unembarrassed by territorial liabilities and in full favour of the Crown—for the King himself was a shareholder—they acquired immense wealth, of which a vivid account has been given by Macaulay in the eighteenth chapter of his history, Child being a byword for the amount of his riches and for the ostentation with which they were displayed. A beneficiary of the Company in a modest way was John Evelyn, who tells us in his diary that in 1657 he invested £500 in their stock and twenty-five years later, in 1682, sold out £250 for £750. Up to this time, in the modern history of England there had been no such profits from traffic across the ocean to and from East or West; India gave birth to modern capitalism

¹ Roger Coke, *ut sup.*, p. 32, etc.

² *An Historical Geography of the British Dependencies*, vol. vii, *India*, by P. E. Roberts, Part I, p. 41.