

Writers of the 1700s against Mercantilism and Slavery

Excerpts from *Of the Balance of Trade*, David Hume (1752)

Hume attacked the notion that a country gains anything by raising its tariffs; he argued that English tariffs were actually hurting England:

Our jealousy and our hatred of France are without bounds.... These passions have occasioned innumerable barriers and obstructions upon commerce.... But what have we gained by the bargain? We lost the French market for our woollen manufactures, and transferred the commerce of wine to Spain and Portugal, where we buy worse liquor at a higher price. There are few Englishmen who would not think their country absolutely ruined, were French wines sold in England so cheap and in such abundance as to supplant, in some measure, all ale, and home-brewed liquors: But... [if we would] lay aside prejudice, it would not be difficult to prove, that nothing could be more.... advantageous. Each new acre of vineyard planted in France, in order to supply England with wine, would make it... [necessary] for the French to take the produce of an English acre, sown in wheat or barley, in order to subsist themselves....

Excerpts from *Wealth of Nations*, Adam Smith (1776)

How did Smith distinguish (a) countries that had colonies, from (b) countries that didn't? What one thing did the mother countries "enjoy," as a result of acquiring a colony?

The countries which possess the colonies of America, and which trade directly to the East Indies, enjoy, indeed, the whole show and splendour of this great commerce. Other countries, however, notwithstanding all the invidious restraints by which it is meant to exclude them, frequently enjoy a greater share of the real benefit of it. The colonies of Spain and Portugal, for example, give more real encouragement to the industry of other countries than to that of Spain and Portugal. . .

After all the unjust attempts, therefore, of every country in Europe to engross to itself the whole advantage of the trade of its own colonies, no country has yet been able to engross to itself anything but the expense of supporting in time of peace, and of defending in time of war, the oppressive authority which it assumes over them. The inconveniencies resulting from the possession of its colonies, every country has engrossed to itself completely. The advantages resulting from their trade it has been obliged to share with many other countries.

Invisible Hand analogy; tariffs are either unnecessary or harmful.

Every individual is continually exerting himself to find out the most advantageous employment for whatever capital he can command. It is his own advantage, indeed, and not that of the society, which he has in view. But the study of his own advantage naturally, or rather necessarily, leads him to prefer that employment which is most advantageous to the society.

Thus, upon equal, or nearly equal profits, every wholesale merchant naturally prefers the home trade to the foreign trade of consumption....By preferring the support of domestic to that of foreign industry, he intends only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain; and he is in this, as in many other cases, led by an invisible hand to promote an end which was no part of his intention....

To give the monopoly of the home market to the produce of domestic industry, in any particular art or manufacture, is in some measure to direct private people in what manner they ought to employ their capitals, and must in almost all cases be either a useless or a hurtful regulation. If the produce of domestic can be brought there as cheap as that of foreign industry, the regulation is evidently useless. If it cannot, it must generally be hurtful. It is the maxim of every prudent master of a family, never to attempt to make at home what it will cost him more to make than to buy. The tailor does not attempt to make his own shoes, but buys them of the shoemaker. The shoemaker does not attempt to make his own clothes, but employs a tailor. The farmer attempts to make neither the one nor the other, but employs those different artificers.

Excerpts from John Wesley's *Thoughts upon Slavery* (1774)

In order to rivet the chain of slavery, the law of Virginia ordains, "That no slave shall be set free, under any pretence whatever, except for some meritorious services, to be adjudged and allowed by the governor and council: And that where any slave shall be set free by his owner, otherwise than is herein directed, the church-wardens of the parish wherein such negro shall reside for the space of one month are hereby authorized and required, to take up and sell the said negro, by public outcry."

And what pains have you taken, what method have you used, to reclaim them from their wickedness? Have you carefully taught them, that there is a GOD, a wise, powerful, merciful Being, the Creator and Governor of Heaven and Earth? That he has appointed a day wherein he will judge the world, will take an account of all our thoughts, words and actions? That in the day he will reward every child of man according to his works: That "then the righteous shall inherit the kingdom prepared for them from the foundation of the world: And the wicked shall be cast into everlasting fire, prepared for the devil and his angels." If you have not done this, if you have taken no pains or thought about the matter, can you wonder at their wickedness? What wonder, if they should cut your throat? And if they did, whom could you thank for it, but yourself? You first acted the villain in making them slaves, (whether you stole them or bought them.) You kept them stupid and wicked, by cutting them off from all opportunities of improving either in knowledge or virtue: And now you assign their want of wisdom and goodness as the reason for using them worse than brute beasts!

Are you a man? Then you should have an human heart. But have you indeed? What is your heart made of? Is there no such principle as compassion there? Do you never feel another's pain? Have you no sympathy? No sense of human woe? No pity for the miserable? When you saw the flowing eyes, the heaving breasts, the bleeding sides and tortured limbs of your fellow-creatures, was you a stone, or a brute? Did you look upon them with the eyes of a tiger? When you squeezed the agonizing creatures down in the ship, or when you threw their poor mangled remains into the sea, had you no relenting? Did not one tear drop from your eye, one sigh escape from your breast? Do you feel no relenting now? Then will the great GOD deal with you, as you have dealt with them, and require all their blood at your hands. And at that day it shall be more tolerable for Sodom and Gomorrah than for you! To day resolve, GOD being your helper, to escape for your life.--Regard not money! All that a man hath will he give for his life? Whatever you lose, lose not your soul: nothing can countervail that loss. Immediately quit the horrid trade: At all events, be an honest man.