

drive them out. Now the more Inhabitants, the greater Demand for Land (as is said above;) upon which it must necessarily rise in Value, and bear a better Price. The same may be said of the Value of House-Rent, which will be advanced for the same Reasons; and by the Increase of Trade and Riches, People will be enabled to pay greater Rents. Now the Value of House-Rent rising, and Interest becoming low, many that in a Scarcity of Money practised Usury, will probably be more inclined to Building; which will likewise sensibly enliven Business in any Place; it being an Advantage not only to Brickmakers, Bricklayers, Masons, Carpenters, Joiners, Glaziers, and several other Trades immediately employ'd by Building, but likewise to Farmers, Brewers, Bakers, Tailors, Shoemakers, Shop-keepers, and in short to every one that they lay their Money out with.

Fourthly, *Want of Money in such a Country as ours, occasions greater Consumption of English and European Goods, in Proportion to the Number of the People, than there would otherwise be.* Because Merchants and Traders, by whom abundance of artificers and Labouring Men are employed, finding their other Affairs require what Money they can get into their Hands, oblige those who work for them to take one Half, or perhaps Two Thirds Goods in Pay. By this Means a greater Quantity of Goods are disposed of, and to a greater Value; because Working Men and their Families are thereby induced to be more profuse and extravagant in fine Apparel and the like, than they would be if they were obliged to pay ready Money for such Things after they had earn'd and received it, or if such Goods were not imposed upon them, of which they can make no other Use: For such People cannot send the Goods they are paid with to a Foreign Market, without losing considerably by having them sold for less than they stand 'em here; neither can they easily dispose of them at Home, because their Neighbours are generally supply'd in the same Manner: But how unreasonable would it be, if some of those very Men who have been a Means of thus forcing People into unnecessary Expence, should be the first and most earnest in accusing them of *Pride and Prodigality*. Now tho' this extraordinary Consumption of Foreign Commodities may be a Profit to particular Men, yet the Country in general grows poorer by it. — On the contrary, *As a plentiful Currency will occasion a less Consumption of European Goods, in Proportion to the Number of the People, so it will be a Means of making the Balance of our Trade more equal than it now is, if it does not give it in our Favour; because our own Produce will be encouraged at the same Time.* And it is to be observed, that tho' less Foreign Commodities are consumed in Proportion to the Number of People, yet this will be no Disadvantage to the Merchant, because the Number of People increasing, will occasion an increasing Demand of more Foreign Goods in the Whole.

Thus we have seen some of the many heavy Disadvantages a Country (especially such a Country as ours) must labour under, when it has not a sufficient Stock of running Cash to manage its Trade currently. And we have likewise seen some of the Advantages which accrue from having Money sufficient, or a plentiful Currency.

The foregoing Paragraphs being well consider'd, we shall naturally be led to draw the following Conclusions, with Regard to what Persons will probably be for or against emitting a large Additional Sum of Paper Bills in this Province.

1. Since Men will always be powerfully influenc'd in their Opinions and Actions by what appears to be their particular Interest; therefore all those, who wanting Courage to venture in Trade, now practise lending Money on Security for exorbitant Interest, which in a Scarcity of Money will be done notwithstanding the Law. I say all such will probably be against a large Addition to our present Stock of Paper-Money; because a plentiful Currency will lower Interest, and make it common to lend on less Security.

2. All those who are Possessors of large Sums of Money, and are disposed to purchase Land, which is attended with a great and sure Advantage in a growing Country as this is; I say, the Interest of all such Men will incline them to oppose a large Addition to our Money. Because their Wealth is now continually increasing by the large Interest they receive, which will enable them (if they can keep Land from rising) to purchase more some Time hence than they can at present; and in the mean Time all Trade being discouraged, not only those who borrow of them, but the Common People in general will be impoverished, and consequently obliged to sell more Land for less Money than they will do at present. And yet, after such Men are possessed of as much Land as they can purchase, it will then be their Interest to have Money made plentiful,

because that will immediately make Land rise in Value, in their Hands. Now it ought not to be wonder'd at, if People, from the Knowledge of a Man's Interest do sometimes make a true Guess at his Designs; for, *Interest*, they say, *will not lie*.

3. Lawyers, and others concerned in Court Business, will probably many of them be against a plentiful Currency; because People in that Case will have less Occasion to run in Debt, and consequently less Occasion to go to Law and sue one another for their Debts. Tho' I know some even among these Gentlemen, that regard the publick Good before their own apparent private Interest.

4. All those who are any way Dependants on such Persons as are above mentioned, whether as holding Offices, as Tenants, or as Debtors, must at last appear to be against a large Addition; because if they do not, they must sensibly feel their present Interest hurt. And besides these, there are, doubtless, many well-meaning Gentlemen, and Others, who without any immediate private Interest of their own in View, are against making such an Addition, thro' an Opinion they may have of the Honesty and sound Judgment of some of their Friends that oppose it, (perhaps for the Ends aforesaid) without having given it any thorough Consideration themselves. And thus it is no wonder, if there is a powerful Party on that Side.

On the other Hand, Those who are Lovers of Trade, and delight to see Manufactures encouraged, will be for having a large Addition to our Currency: For they very well know, that People will have little Heart to advance Money in Trade, when what they can get is scarce sufficient to purchase Necessaries, and supply their Families with Provision. Much less will they lay it out in advancing new Manufactures; nor is it possible new Manufactures should turn to any Account, where there is not Money to pay the Workmen, who are discouraged by being paid in Goods, because it is a great Disadvantage to them.

Again, Those who are truly for the Proprietor's Interest (and have no separate Views of their own that are predominant) will be heartily for a large Addition: Because, as I have shewn above, Plenty of Money will for several Reasons make Land rise in Value exceedingly: And I appeal to those immediately concerned for the Proprietor, in the Sale of his Lands, whether Land has not risen very much since the first Emission of what Paper Currency we now have, and even by its Means. Now we all know the Proprietary has great Quantities to sell.

And since a plentiful Currency will be so great a Cause of advancing this Province in Trade and Riches, and increasing the Number of its People; which tho' it will not sensibly lessen the Inhabitants of *Great-Britain*, will occasion a much greater Vent and Demand for their Commodities here; and allowing that the Crown is the more powerful for its Subjects increasing in Wealth and Number, I cannot think it the Interest of *England* to oppose us in making as great a Sum of Paper Money here, as we, who are the Judges of our own Necessities, find convenient. And if I were not sensible that the Gentlemen of Trade in *England*, to whom we have already parted with our Silver and Gold, are misinformed of our Circumstances, and therefore endeavour to have our Currency stinted to what it now is, I should think the Government at Home had some Reasons for discouraging and impoverishing this Province, which we are not acquainted with.

It remains now that we enquire, *Whether a large Addition to our Paper Currency will not make it sink in Value very much:* And here it will be requisite that we first form just Notions of the Nature and Value of Money in general.

As Providence has so ordered it, that not only different Countries, but even different Parts of the same Country, have their peculiar most suitable Productions; and likewise that different Men have Genius's adapted to Variety of different Arts and Manufactures; therefore Commerce, or the Exchange of one Commodity or Manufacture for another, is highly convenient and beneficial to Mankind. As for Instance, A may be skilful in the Art of making Cloth, and B understands the raising of Corn; A wants Corn, and B Cloth; upon which they make an Exchange with each other for as much as each has Occasion, to the mutual Advantage and Satisfaction of both.

But as it would be very tedious, if there were no other Way of general Dealing, but by an immediate Exchange of Commodities; because a Man that had Corn to dispose of, and wanted Cloth for it, might perhaps in his Search for a Chapman to deal with, meet with twenty People that had