

EUROPE'S ECONOMIC TRADITION

Most well-educated American colonists (including early American leaders like Thomas Jefferson, James Madison, and Benjamin Franklin) were familiar with the writings and ideas of European scholars, so it makes sense that Americans came to accept the same basic ideas about the importance of trade and commerce. The following excerpt is from one of many pamphlets written by the English author Daniel Defoe. This one was published in 1713 and was widely read.

Defoe led an interesting life and held a variety of occupations, including merchant, spy, author, and publicist. He even wrote an immensely popular series on the lives of criminals based on interviews with prisoners waiting to be hanged. He was best known, however, for writing the novel *Robinson Crusoe*.

The following pamphlet was one of several propaganda pieces the British government commissioned Defoe to write in an attempt to gain support for the government's economic policies and projects.

As you read the passages from the pamphlet, try to determine the underlying ideas and assumptions about trade which Defoe presents.

... I urge the application of our people to improve the advantages which God and Nature hath thus put into their hands, as a debt which they owe to themselves and to their prosperity, and by which, in time, they may, nay, they MUST increase to such a degree as to be superior in wealth and strength to all the nations of the world.

We must be extremely wanting to ourselves, and negligent of the advantages which are thus put into our hands, if we do not with the utmost application increase, as well our commerce abroad, as our manufacturing at home.

To move you to further improvements, then, and to farther discoveries in trade, is to move you to do your country good, and your selves also; to move you to make yourselves rich, and the nation great, populous and strong in itself, and terrible to its neighbors.

Nothing is more certain, than that this powerful nation, this great city, and this prodigy of wealth which we now enjoy, rise all from trade; the product of the soil, tho' it was always fruitful, would indeed have maintain'd the people, and made them easy enough as to the plenty of bread and provisions; but here grows no silver or gold—something must be sent abroad to purchase these, something that could be spared over and above the expense of the inhabitants. When it was first discovered that sending these abroad, it would

