**Thomas Mun, *England's Treasure By Forraign Trade*, 1664**

Although a Kingdom may be enriched by gifts received, or by purchase taken from some other Nations, yet these are things uncertain and of small consideration when they happen. The ordinary means therefore to increase our wealth and treasure is by Forraign Trade, wherein wee must ever observe this rule; to sell more to strangers yearly than wee consume of theirs in value. For suppose that when this Kingdom is plentifully served with the Cloth, Lead, Tin, Iron, Fish and other native commodities, we doe yearly export the overplus to forraign Countreys to the value of twenty-two hundred thousand pounds; by which means we are enabled beyond the Seas to buy and bring in forraign wares for our use and Consumptions, to the value of twenty hundred thousand pounds: By this order duly kept in our trading, we may rest assured that the kingdom shall be enriched yearly two hundred thousand pounds, which must be brought to us in so much Treasure; because that part of our stock which is not returned to us in wares must necessarily be brought home in treasure....

The Sum of all that hath been spoken, concerning the enriching of the Kingdom, and th' encrease of our treasure by commerce with strangers, is briefly thus. That it is a certain rule in our forraign trade, in those places where our commodities exported are overballanced in value by forraign wares brought into this Realm, there our money is undervalued in exchange; and where the contrary of this is performed, there our mony is overvalued. But let the Merchants exchange be at a high rate, or at a low rate, or at the Par pro pari, or put down altogether; Let Forraign Princes enhance their coins, or debase their standards, and let His Majesty do the like, or keep them constant as they now stand; Let forraign coins pass current here in all payments at higher rates than they are worth at the Mint; Let the Statutes for employments by Strangers stand in force or be repealed; Let the meer Exchanger do his worst; Let Princes oppress, Lawyers extort, Usurers bite, Prodigals wast, and lastly let Merchants carry out what mony they shall have occasion to use in traffique. Yet all these actions can work no other effects in the course of trade than is declared in this discourse. For so much Treasure only will be brought in or carried out of a Commonwealth, as the Forraign Trade doth over or under ballance in value. And this must come to pass by a Necessity beyond all resistance. So that all other courses (which tend not to this end) howsoever they may seem to force mony into a Kingdom for a time, yet are they (in the end) not only fruitless but also hurtful; they are like to violent flouds which bear down their banks, and suddenly remain dry again for want of waters.

Behold then the true form and worth of forraign trade, which is The great Revenue of the King, The honour of the Kingdom, The Noble profession of the Merchant, The School of our Arts, The supply of our wants, The employment of our poor, The improvement of our Lands, The Nurcery of our Mariners, The walls of the Kingdoms, The means of our Treasure, The Sinnews of our wars, The terror of our Enemies. For all which great and weighty reasons, do so many well-governed States highly countenance the profession, and carefully cherish the action, not only with Policy to encrease it, but also with power to protect it from all forraign injuries; because they know it is a Principal in Reason of State to maintain and defend that which doth Support them and their estates.