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978-1-107-62180-0 - Free Trade and Protection in the Netherlands 1816–30:

A Study of the First Benelux

H. R. C. Wright

Excerpt

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## Chapter I

## DUTCH COMMERCE AND ITS DECLINE

*(a) Holland's 'general market'*

Geography assured Holland a share in the maritime trade of her hinterland, the area served by the Rhine and the Maas. For the rest, her prosperity in the seventeenth and eighteenth centuries was due to transient advantages. Of these, the most important was her suitability as a stapling place for trade by sea between northern and southern Europe. The limitations of navigational technique made such a stapling place necessary. Changes in course were inconvenient, because they increased the likelihood of delay by unfavourable winds, and, therefore, for some cargoes, the risk of deterioration. Short voyages were preferred, at the most favourable season in each case. Furthermore, international trade, like trade within each region, was still centripetal. Until there were enough goods for exchange between one region and another to justify direct trade, some intermediate centre of distribution had to be used. The ready access from Holland to many parts of Europe made her such a centre. Dutch enterprise brought in goods from across the oceans. Thus, all the types of merchandise in international trade could be obtained at Dutch ports; speculative buyers could be found for all supplies; and shipping was available for all errands. In Holland, therefore, took place much of the bargaining, sorting and inspecting necessary in an age when goods were not standardized. Bargains made in Holland tended to regulate prices elsewhere, although it seems unlikely that traders were compelled to use a single central market by inability to determine prices otherwise.<sup>1</sup> A single centre was certainly needed for the clearance of payments between various limited economic areas and colonial systems, some of which were insulated by mercantilist policy against other attractions of the Dutch market. The advantage of a large scale of operations, and of the accumulation in Holland of capital, information and skill, made it possible to compete down some existing direct trades, such as that plied by French ships between France and the Baltic in the sixteenth but not in the seventeenth century.<sup>2</sup> The capital accumulated by Dutch merchants enabled them to give credit, which attracted foreign merchants unable otherwise to finance adequate stocks of export or import goods.

<sup>1</sup> T. P. van der Kooy, *Hollands stapelmarkt en haar verval* (Rotterdam, 1931), p. 3.

<sup>2</sup> S. Elzinga, *Het voorspel van den oorlog van 1672* (Haarlem, 1926), p. 66.

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The advantages of Holland and the need for a central market within Holland made Amsterdam the metropolis of international trade in the seventeenth and eighteenth centuries, while other Dutch cities specialized in humbler but closely related activities.

Rotterdam specialized in the river trade, the English trade and the ordinary import and export trade of the adjacent Dutch and Belgian territory. She was thus in the eighteenth century the main Dutch market for madder, flax and linseed, which were special products of the region; for white lead, snuff and smokers' tobacco, which her industries prepared from British raw materials; and for gin, which was distilled in her vicinity mainly for the English market. In addition, she was an alternative and auxiliary port to Amsterdam. When the wind was adverse at Amsterdam for sailings or arrivals, it was often favourable at Rotterdam; so it was convenient that all the facilities of Amsterdam as a central staple market should be available on a smaller scale at Rotterdam. Goods were exchanged between the two ports by inland waterways, and financial and commercial relations were close. Amsterdam was not a convenient port for any trade except that to the north-east, and sailings to other destinations were liable to such delay that it was sometimes necessary to send goods to Rotterdam for early dispatch. In the years immediately after the Napoleonic Wars, it was often found that such goods reached a Mediterranean port before they could otherwise have left Amsterdam.<sup>1</sup> Many of the Baltic and Scandinavian goods needed for Rotterdam's own trade came through the Amsterdam market. The small ships of the North German coasting trade could sail direct to Rotterdam by way of Amsterdam and Gouda.<sup>2</sup>

Another disadvantage of Amsterdam was that deep vessels could not reach her quays, but had to be loaded and unloaded by lighters. In the 1820's, when trade had become too competitive to tolerate these delays and costs, access to the sea was much improved, thanks largely to William I's initiative, by harbour works, canal construction and the services of steam tugs against adverse winds. The king was not discouraged by the fact that the increasing depth of ships tended to defeat his purposes, nor by the opposition of many prominent Amsterdammers, who disliked expenditure and held that commerce could be won back only by fidelity to tradition, not by innovation.<sup>3</sup>

If Rotterdam was a junior partner with the same functions as Amsterdam, with a Bourse, a public bank, a corporation of brokers and a few con-

<sup>1</sup> R. Beerenbroek, *De la liberté illimitée du commerce des grains dans les Pays-Bas* (Brussels, 1829) (*Knuttel* 25853).

<sup>2</sup> *Ged.* vi, 1360.

<sup>3</sup> A. Warin, *L'Influence du commerce sur la prospérité du royaume des Pays-Bas* (Brussels, 1827).

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siderable houses of insurance and discount, the other towns serving the general market were subordinate and specialized. Zaandam was a centre of the Baltic timber trade and its associated industries. Some small towns such as Krommenie engaged specially in making sail, rope and other ships' stores. Many small ports of the north were grain depots on Amsterdam's account, served by coasters. Groningen, as the market town of a district that produced a surplus of grain, naturally shared in this. Small vessels which were built there carried local grain and peats across the Zuider Zee to Holland, and peats to Hamburg, for instance, returning with grain and linen on the account of either Amsterdam or Hamburg merchants.

Dordrecht's importance in the river trade was partly maintained by an ancient staple right, until its abolition in 1795. The boatmen of the gild that served the swifter and shallower stream above the town used different vessels from those below, and the town authorities argued that this proved a natural need for transshipment there. At the end of the eighteenth century, a boat left Rotterdam twice monthly on a direct service to Cologne, but many goods were still sent to Dordrecht for distribution up-river. The practice of transshipment at Dordrecht, like the closure of the Scheldt to maritime shipping, helped the Dutch to profit from Belgian trade. For instance, one Dordrecht industry prepared German smalt, partly for the glass-works of Liège. Another made cement from German tufa for hydro-engineering work in the polder country as a whole. Dordrecht was also the market for timber floated down the Rhine. This market was supplemented by imported Baltic wood. At the end of the eighteenth century, it fed thirty-six saw-mills, and ten shipyards, the largest of which employed 150 men. Dordrecht also specialized in the salt trade. Eighteen refineries on her outskirts, burning peat from Friesland, were the chief source of livelihood for the neighbouring township, Zwijndrecht.<sup>1</sup>

The international market in Holland necessarily dominated the internal economy of the United Provinces. Agriculture and industry had to be adapted. The only exceptions were backward agricultural districts, where production was for subsistence or for a mainly local market, and industries producing goods that did not yet enter international trade. Thus, the guilds of butchers, bakers, shoemakers, corn-millers, retail shopkeepers and so on were able to maintain their monopolies in most Dutch towns of the eighteenth century. Even after 1800, the shoemakers in Amsterdam were able to obtain the judicial confiscation of consignments of shoes made by rural Dutch craftsmen.<sup>2</sup> But although these local crafts and trades could

<sup>1</sup> *Ged.* v, 611–13; vi, 1342–7, 1384–9.

<sup>2</sup> *Ged.* vi, 912; C. Wiskerke, *De afschaffing der gilden in Nederland* (Amsterdam, 1938), pp. 118, 141.

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isolate themselves from the competitive world around them, their prosperity, especially in the commercial towns, depended on the Dutch general market.

Industries producing goods that entered international trade had to adapt themselves, or perish. Flax was the only important raw material produced in the United Provinces with any special natural advantage, but the conversion of it into linen was too laborious for such an industry to thrive in Holland, where costs were higher than in Belgium or Germany. The flax of South Holland was marketed largely at Gouda, and was exported, after being heckled there under municipal regulations designed to maintain quality. In the eighteenth century, more and more flax had to be exported unchecked, owing to foreign competition and foreign tariffs.<sup>1</sup> Haarlem, the linen town of Holland, was the centre not of a native industry using Dutch raw materials, but of a commercial industry which served Amsterdam by bleaching, pressing and packing foreign linens. Textiles, including linens, were manufactured at Haarlem, but this was for the most part due to the presence of the bleach-fields, to the availability of all kinds of raw materials at Amsterdam, and especially to the opportunities which Dutch trade provided for successful specialization in certain goods of high quality for a limited international demand. Nothing could be done to protect the workers of Haarlem from foreign competition. Dutch merchants could not afford to sacrifice trade in foreign goods in the doubtful hope of preserving the home and colonial market for Dutch products which could no longer compete abroad. The capitalists of Haarlem could not refuse to arrange the finishing of foreign linen for re-export, the exclusion of which would have been of little advantage to the workers. The town government could do no good by attempts to exclude foreign linens or to deny them the Haarlem markings, though it made some gestures to that effect, in 1755 for example. At the end of the eighteenth century, the linen manufactures of Haarlem were dead, apart from a few specialities such as fine threads, tapes and inkles. These were so superior that some could still be exported, despite their high price; but the common varieties made in England and elsewhere were gaining ground at their expense.<sup>2</sup>

The fine cloths of Leiden were made of imported Spanish wool. Amsterdam was the chief European staple market for this wool, and from Amsterdam even England drew supplies from time to time. The Leiden industry, therefore, even in its greatest prosperity was in a sense com-

<sup>1</sup> *Ged.* v, 630.

<sup>2</sup> Lord J. Sheffield, *Observations on the Commerce of the American States* (London, 1784), p. 28; E. Baasch, *Holländische Wirtschaftsgeschichte* (Jena, 1927), p. 94.

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mercial rather than native, for one of the advantages determining its location was propinquity to the Dutch general market. In the eighteenth century it became clear that Spanish wool could be sent for spinning and weaving to the agricultural, Catholic south, or outside Dutch territory to the vicinity of Verviers, Eupen or Aachen, or to France; and the cloth returned to Holland would be cheaper than that made at Leiden. Since the Dutch general market must have cloth that could compete abroad, nothing could be done to prevent the decline of Leiden. At first much of the cloth was sent there for finishing, but in the late eighteenth century this too was declining. Verviers, for instance, was finishing most of the cloth made in its district, though often the Leiden marks were still affixed. Leiden was left to produce a few specialities of high quality, and also certain articles that were unimportant in international trade, and for which therefore she could secure a market at home by effective protection or official encouragement, such as blankets, and *pover soldaat* and other coarse cloths for the uniforms of the Republic's mercenaries.<sup>1</sup>

*(b) The 'First Hand'*

The wealth of the merchants gave them social and political predominance. The small noble class of the maritime provinces kept itself socially distinct but was of little practical importance. Since the value of all real property there depended on commercial prosperity, its interests did not diverge from those of the merchants. The nobles of the inland provinces were less directly interested in the fortunes of the general market and maintained a traditional opposition to Holland on matters of taxation and provincial prestige, but since the revenues and strength of the United Provinces were mainly derived from Holland, they did not seriously challenge the predominance of the commercial interest, provided that their local powers were not disturbed.

The autonomous cities that controlled the maritime provinces were governed by an hereditary oligarchy of Regents, composed of whatever families had been left in power by the events of the sixteenth century. They were a governing class in the sense that they held a monopoly of office; but not a distinct economic class, for their income came from many sources, the spoils of office, urban and rural property, loans to Dutch or foreign governments, shares in public corporations such as the Bank of England and the Dutch East India Company, patronage in the Dutch East and West India Companies, trading and banking partnerships, insurance syndicates, shares in ships and sugar-refineries, or the ownership of flour-

<sup>1</sup> Lord Sheffield, *Observations*, p. 289; E. Luzac, *Hollands rijkdom* (Leiden, 1781), II, 327.

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and oil-mills. Their interests were therefore closely linked but not identical with those of the merchant class in general. The spoils of office might be obtained in ways prejudicial to commerce.

The leading merchants mixed with the Regents on terms of social equality, subject to the respect due to office. The status of a merchant depended on his function as well as on his wealth. The chief criterion was participation in maritime trade. This was the function of the First Hand merchants, who imported and exported on their own account or as commission agents. Bankers and wealthy shipowners were always merchants as well. In eighteenth-century Amsterdam, the bankers were becoming more and more prominent, some specializing in the issue of foreign securities, but all retaining some First Hand business in commodities, as Hope's continued to do in the second half of the nineteenth century.<sup>1</sup>

These merchant princes, who controlled most of the financial and maritime resources of Holland, left much of the work of the staple market to smaller, independent men. Such were the Second Hand tradesmen. They specialized on particular groups of commodities, which they bought in the market, improved, sorted and stored for eventual sale either back to the First Hand to make up assorted cargoes for maritime trade, or to the Third Hand, which included the wholesalers of the Continental hinterland and the various Dutch districts, and Dutch traders dealing with the hinterland on their own account or as commission agents. Much of the work of the Second Hand was peculiar to Holland's function as a centre for sorting, inspecting and exchanging international commodities. In the eighteenth century, this work was becoming less necessary. Dutch capital was still needed to finance international trade, but this was of advantage only to the First Hand, which had the necessary overseas connexions. Thus the Second Hand tradesmen, who had been considered men of substance in the seventeenth century, became insignificant beside the wealthy financiers. No doubt much capital was withdrawn from Second Hand trade and invested otherwise. Second Hand transactions had always included quite small consignments, especially for the inland trade, and such dealings seemed humbler as the scale of international trade increased elsewhere. Thus, after the Napoleonic wars, the typical Second Hand merchant was considered to be a small man, but was respected because he was essential to the traditional operation of the general market.

Many commercial industries, such as salt refining, performed the Second Hand functions, with merely a greater manipulation of the imported materials. Their entrepreneurs did not form a distinct class.

<sup>1</sup> J. B. Manger, *Recherches sur les relations économiques entre la France et la Hollande 1785–95* (Paris, 1923), p. 47.

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Most Schiedam distillers, for example, were small masters of narrow outlook; they bought their own grain, worked beside their few men, and sold their product mainly through a regulated municipal market, in order to preserve their independence from the Rotterdam merchants.<sup>1</sup> On the other hand, the master calico-printers, though they worked mainly on commission for merchants, were men of substance and often had members of the best merchant families as sleeping partners.

The Dutch commercial community, in fact, did not consist of neatly divided classes. First Hand merchants readily used surplus capital for Second Hand or industrial purposes, especially for those connected with the particular commodities they imported. The sugar, diamond, soap and silk industries provided examples of such investment. The successful industrial entrepreneur naturally sought direct foreign connexions, began to import and export on his own account, bought shares in ships, and perhaps transformed himself into a First Hand merchant. In the seventeenth century, it was possible for a master weaver, tanner or cooper to become a capitalist by putting out work to less successful master craftsmen, to extend his trade, and to found a new First Hand family,<sup>2</sup> which might even, if of the Dutch Reformed Church, marry into Regent families and win a place on the roster for office. In fact, religion was a more serious barrier than occupation at that final stage. In the eighteenth century, certainly, conditions changed. It became more difficult for industrial entrepreneurs or Second Hand traders to make a fortune, for big profits could be won only in First Hand and banking business that required great initial capital or credit. Municipal institutions, in common with guilds and all such oligarchic corporations, became more exclusive with each generation. The changed atmosphere is shown in the apology of a Regent accused in the late eighteenth century of seeking preferment out of turn by currying favour with the Stadtholder:

As to my birth... In a Republic that owes its whole welfare and even existence to commerce and shipping, it is fitting that worthy citizens who by energy and ability have acquired great fortunes, should be advanced either directly or by marriages to offices of dignity and to equal status with the greatest in the land. Many of the greatest families of to-day have been thus advanced, and if we went back a century, or a century and a half, would lose much of their present lustre. In our country, there can be no dishonour in this. A citizen who has come to great wealth from small beginnings, who with a winning hand has helped thousands to their livelihood, is a much more useful member of society than those who for centuries have come to office as though in hereditary succession through

<sup>1</sup> C. Wiskerke, *De afschaffing der gilden*, p. 70.

<sup>2</sup> J. Rogge, *Het handelshuis van Eeghen* (Amsterdam, 1948), pp. 26–8.

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the influence of kinsmen. Thus, to reproach anyone for his birth, in our country, is ridiculous and shows a mean spirit. Whatever my own birth, I would not despise poor but honorable parents; especially not because they happened to own a brewery, since many of the greatest in our city have done so and still do. . . . Nearly two centuries ago, my ancestors came to Holland from the Duchy of Lunenburg and bought a considerable property. One of them married a daughter of the Amsterdam family of Bikker, and settled here; and although, being Lutherans or Arminians, they did not become Regents until 1640, they were always respected, and united to the best families by marriage. . . . For myself, I owe nothing to anyone except to my father, and to my uncle, Burgomaster Calkoen. It was by their influence that I became Magistrate. . . . Director of Surinam. . . . Burgomaster. . . .<sup>1</sup>

Thus a social barrier grew out of a widening economic gulf, and the Second Hand was left on the wrong side. The First Hand, having more capital than it could easily employ, continued to extend its operations into the Second Hand, instead of selling its imported merchandise quickly, as it should have done, according to the traditional pattern of the general market, in order to release its capital for fresh ventures. Purely Second Hand firms were increasingly confined to small-scale business, and the competition of First Hand capital made it hard for the small man to advance himself. When he succeeded, he did not attempt to enter First Hand trade; at the beginning of the nineteenth century, an Amsterdam cooper who had made a fortune preferred to invest in urban houses and saw-mills.<sup>2</sup>

(c) *The Dutch commercial decline*

From about 1730, international trade had a centrifugal tendency adverse to Holland. As transport became cheaper, quicker and safer, and more goods were accordingly transported, the concentrated supply and demand in Holland had less power to pull trade away from its direct routes. Trade in cheaper and bulkier goods became possible, for which the costs of diversion were relatively greater. The increase in trade created new local accumulations of capital, information and skill, so that while the Dutch services became relatively more expensive, they were also less needed. Even Amsterdam's banking was menaced by the growing volume of transactions in the London market. The English as well as the Dutch, for instance, were offering the long credits needed for the Russian trade; and by 1768 payments between England and Russia were no longer

<sup>1</sup> J. Rendorp, *Memorien dienende tot opheldering van het gebeurde gedurende den laatsten Engelschen oorlog* (Amsterdam, 1792), I, 8–11.

<sup>2</sup> J. Rogge, *Het handelshuis van Eeghen*, p. 90.

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arranged through Amsterdam, while English trade was becoming predominant in Russian ports.<sup>1</sup>

Up to 1780, the decline of Dutch commerce was relative, not absolute. Its volume did not diminish, but that of its competitors increased. New trade took the direct routes, but much of the old tolerated the inefficiency of traditional ways in order to avoid the trouble and cost of changes. Any decay in Holland's general market was compensated by the expansion of particular trades for which Holland lay on the direct route. The hinterland was enjoying an unaccustomed period of peace and prosperity. Even when Holland's competitors gained by the changed direction of trade, its expansion often brought increased financial business to Amsterdam. Thus, the next generation looked back on the period as one when, despite warning signs and exaggerated lamentations, Holland was still 'the foremost market and general banker, the only nation whose commerce embraced literally the generality of the four corners of the earth'.<sup>2</sup>

Although the volume of goods passing through Holland was probably still increasing, their manipulation there was diminishing. Conditions were becoming more favourable in many parts of Europe, and even in the hinterland, for industries using imported materials; and many governments adopted new measures of industrial protection. Thus, a Belgian industry for refining French and Spanish salt grew up, although its costs were higher than those of the Dutch refiners.<sup>3</sup> Other Dutch commercial industries, such as that for making hats from imported and native rabbit fur, were losing ground to their competitors even in the export markets that remained open. British complaints in 1777 that Dutch manufactures were being marketed to the prejudice of British by British slavers, were a tribute to the continued strength of the Dutch general market rather than to Dutch industry, for the goods probably contained little Dutch labour.<sup>4</sup> However, the soap still smuggled by the Dutch into the British West Indies may have been their own product.<sup>5</sup>

Until about 1750, Haarlem had had almost a European monopoly of the bleaching of fine linens. This was due partly to natural advantages and superior technique, and partly to the Dutch trade in foreign linens. The closure of the Scheldt made the Belgian industry dependent on Dutch

<sup>1</sup> *Le commerce de la Hollande, par l'auteur des 'Intérêts des nations de l'Europe'* (Amsterdam, 1768), II, 16–24.

<sup>2</sup> A. J. L. van den Bogaerde de Ter-Brugge, *Essai sur l'importance du commerce, de la navigation et de l'industrie dans le Royaume des Pays-Bas jusqu'en 1830* (The Hague, 1844–5), II, 45.

<sup>3</sup> H. van Houtte, *Histoire économique de la Belgique à la fin de l'Ancien Régime* (Ghent, 1920), pp. 271, 275.

<sup>4</sup> D. McPherson, *Annals of Commerce* (London, 1805), IV, 604.

<sup>5</sup> Lord Sheffield, *Observations*, p. 143.

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export facilities. The Spanish authorities favoured these Dutch-Belgian exports for the lawful trade to their colonies, and the Dutch in the West Indies were well placed for smuggling. Bleaching took from four to six months and made a considerable capital necessary for the trade, so that Dutch credit facilities were attractive. In 1752, Scottish linens still mostly went to Holland for bleaching, and thence often to London as ‘Scotch-Hollands’.<sup>1</sup> In the next thirty years, there was a rapid development of bleaching in Lancashire, Ireland, Scotland, Belgium and Silesia, and the range of fineness needing the costly services of Haarlem was reduced. East German linen more and more took the direct route from Hamburg to its oversea markets, instead of first coasting to Holland; and Belgian linen began to go to Spain through Ostend. Nevertheless, Dutch commerce and shipping remained strong enough for German linen sorted and packed, if not bleached, in Holland to enter many markets and to be smuggled into the British West Indies. The available statistics show little decline in the volume of linens handled at Amsterdam.<sup>2</sup>

The Dutch complained, argued, and discussed remedies for the decline of their commerce. They set up learned societies to study the matter. But they did not attempt any re-orientation which would replace their threatened general market by new forms of enterprise. They reduced their rates of profit when foreign connexions could thus be preserved. They seized any opportunity to revive the old economy. During the American Revolution, they energetically created a filial staple market at St Eustatius for the contraband trade. Some, however, saw that the trend was towards a Dutch market which retained only certain seemingly inalienable particular trades: that in Baltic grain, which, it was said, could reach southern Europe without heating only if handled with Dutch skill and transhipped in Holland; that in Dutch salt herring; the Levant trade, protected by Dutch relations with the Barbary powers; the trade of the Dutch colonies; and, above all, the trade of the Rhine and Maas. The growing importance of Hamburg was noted, but so far only as threatening Dutch maritime trade with northern Germany. French wine and Spanish salt, for example, were being sent direct to Hamburg in exchange for grain and linen, but were not as yet penetrating by that route areas served by the Dutch river trade. It was, however, recognized that the loss of the general market, if it happened, would weaken the remaining particular trades and that other threats might come.

<sup>1</sup> S. H. Higgins, *A History of Bleaching* (London, 1924), p. 17; D. Lindsay, *Reasons for Encouraging the Linen Manufactures of Scotland* (London, 1735), pp. 57–9.

<sup>2</sup> J. G. van Bel, *De linnenhandel van Amsterdam in de XVIIIe eeuw* (Amsterdam, 1940), pp. 122–4; Lord Sheffield, *Observations*, p. 37.