```
vision of la
                                                                                                                                                      part of the nail: in forging the head, too, he is obliged t
ren this homely production. How many merchants and carriers, besides, must ha
                         s. rope-makers, must have been employed in order to b
                                                         The miner, the builder
                                                                                                                                   flaboui
                                                                                                                               oes not always
                                                                                                                            GIVES OCCASION T
                                                                                                                          ugh very slow and grad
                                                                                                                        nature, of which no further
                                                                                                                       race of animals, which seem to
                                                                                                                    rs to intercept her when his com
         in the same object at that particular time. Nobody ever saw a dog make a fair and deli
                                                                                                                  berate exchange of one bone for anot
                                                                                                                                                                      her with another dog. Nobody ever saw one animal, by its gestu
                                                                                                                                                                                                                                                                    res and natural cries signify to another, this is mine, that you
                                                                                                                 of a man, or of another animal, it has no o
        : I am willing to give this for that. When an animal wants to obtain some
                                                                                                                                                                        ther means of persuasion, but to gain the favour of
                                                                                                              who is at dinner, when it wants to be fed by I
                                                                                                                                                                                                                                                                         d when he has no other means of engaging them to act ac
     spaniel endeavours, by a thousand attractions, to engage the attention of its master
                                                                                                                                                                           im. Man sometimes uses the same arts with his brethre
                                                                                                                                                                                                                                                     n. an
                                                                                                            ain their good will. He has not time, however, to
   cording to his inclinations, endeavours by every servile and fawning attention to obt
                                                                                                                                                                            do this upon every occasion. In civilized society he
                                                                                                                                                                                                                                                    stands a
                                                                                                                                                                                                                                                                            t all times in need of the co-operation and assistance of
   great multitudes, while his whole life is scarce sufficient to gain the friendship of a
                                                                                                          few persons. In almost every other race of animals
                                                                                                                                                                              each individual, when it is grown up to maturit
                                                                                                                                                                                                                                               y, is entirely in
                                                                                                                                                                                                                                                                              dependent, and in its natural state has occasion for the
                                                                                                                                                                               ct it from their benevolence only. He will b
e assistance of no other living creature. But man has almost constant occasion for
                                                                                                       the help of his brethren, and it is in vain for him to expe
                                                                                                                                                                                                                                             e more likely to pre
                                                                                                                                                                                                                                                                                 vail if he can interest their self-love in his favour, a
                                                                                                     hem. Whoever offers to another a bargain of any kind, prop
nd shew them that it is for their own advantage to do for him what he requires of t
                                                                                                                                                                                 oses to do this. Give me that which I w
                                                                                                                                                                                                                                          ant, and you shall have t
                                                                                                                                                                                                                                                                                    his which you want, is the meaning of every such
                                                                                                    far greater part of those good offices which we stand in need
                                   is manner that we obtain from one another the
                                                                                                                                                                                   of. It is not from the benevolence
                                                                                                                                                                                                                                       of the butcher, the brewer, or
                                                                                                                                                                                                                                                                                       the baker that we expect our dinner, but from
                                                  their own interest. We addres
                                                                                                 s ourselves, not to their humanity, but to their self-love, and never
                                                                                                                                                                                     talk to them of our own neces
their regard to
                                                                                                                                                                                                                                     sities, but of their advantages. No
                                                                                                                                                                                                                                                                                        body but a beggar chooses to depend chief
                                                                benevolence of
y upon the
                                                                                               his fellow-citizens. Even a beggar does not depend upon it entirely. Th
                                                                                                                                                                                      e charity of well-disposed
                                                                                                                                                                                                                                   people, indeed, supplies him with the
                                                                                                                                                                                                                                                                                          whole fund of his subsistence. But though
this pr
                                                                                             inciple ultimately provides him with all t
                                                                                                                                          he necessaries of life which he
                                                                                                                                                                                         has occasion for, it n
                                                                                                                                                                                                                               either does nor can provide him with them a
                                                                                                                                                                                                                                                                                             s he has occasion for them. The greate
                                                                                                                                             in the same manner as those o
                                                                                                                                                                                                                            y treaty, by barter, and by purchase. With the mo
                                                                                          rt of his occasional wants are supplied
                                                                                                                                                                                          f other people, b
                                                                                                                                                                                                                                                                                               ney which one man gives him he pure
                                                                                        d clothes which another bestows up
                     hases food. The ol
                                                                                                                                             on him he exchanges for other
                                                                                                                                                                                            clothes which
                                                                                                                                                                                                                         h suit him better, or for lodging, or for food, or for mo
                                                                                                                                                                                                                                                                                                  ney, with which he can buy either
                                                                                                                                                                                                                                                                                                     which we stand in need of, so i
                ood, clothes, or lodging, as he has
                                                                                      occasion. As it is by treaty, by bart
                                                                                                                                               er, and by purchase, that we ob
                                                                                                                                                                                              tain from
                                                                                                                                                                                                                        one another the greater part of those mutual good offices
                                                                                                                                                                                                                    s, a particular person makes bows and arrows, for example, wit
            is this same trucking disposition which originally giv
                                                                                    es occasion to the division of lab
                                                                                                                                                our. In a tribe of hunters or shep
                                                                                                                                                                                               herd
                                                                                                                                                                                                                                                                                                       h more readiness and dexte
       rity than any other. He frequently exchanges them for cattle or for venison, with his companions; and
                                                                                                                                                  he finds at last that he can, in th
                                                                                                                                                                                                                  is manner, get more cattle and venison, than if he himself went to th
                                                                                                                                                                                                                                                                                                         e field to catch them.
                                                                                                                                                                                                                mourer. Another excels in making the frames and covers of their little hu
   From a regard to his own interest, therefore, the making of bows and arrows grows to be his chief bu
                                                                                                                                                  ness, and he becomes a sort of a
                                                                                                                                                                                                                                                                                                            ts or moveabl
                                                                                                                                                                                                            t last he finds it his interest to dedicate himself entirely to this employment, an
e houses. He is accustomed to be of use in this way to his neighbours, who reward him in the same
                                                                                                                                manner
                                                                                                                                                    with cattle and with venison, till
                                                                                                                                                                                                                                                                                                              d to be
come a sort of house-carpenter. In the same manner a third becomes a smith or a brazier: a fourt
                                                                                                                            h, a tanner o
                                                                                                                                                                                                         ncipal part of the clothing of savages. And thus the certainty of being able to excha
                                                                                                                                                     r dresser of hides or skins, the pri
nge all that surplus part of the produce of his own labour, which is over and above his own c
                                                                                                                        onsumption, for s
                                                                                                                                                                                                      men's labour as he may have occasion for, encourages every man to apply himself to a p
                                                                                                                                                      uch parts of the produce of other
                                                                                                                                                                                                    ifference of natural talents in different men, is, in reality, much less than we are aware of; an
  cular occupation, and to cultivate and bring to perfection whatever talent of genius he
                                                                                                                    may possess for that p
                                                                                                                                                        articular species of business. The d
                                                                                                                                                          up to maturity, is not upon many o ccasions so much the cause, as the effect of the division of labour. The difference between the mo
                      ery different genius which appears to distinguish men of differe
                                                                                                                nt professions, when grown
                                              characters, between a philosopher an
                                                                                                            d a common street porter, for ex
                                                                                                                                                          ample, seems to arise not so much from nature, as from habit, custom, and educatio
                                                                                                                                                                                                                                                          n. When they came in to the world, and for the
                                                                                                        xistence, they were, perhaps, very mu
                                                                                                                                                           ch alike, and neither their parents nor play-fellows could perceive any rema
                                                                                                                                                                                                                                                                 rkable difference. About that age, or soon
                                                                                                                                                             The difference of talents comes then to be taken notice of, and wi
                                                                                                                                                                                                                                                                      dens by degrees, till at last the vanity of the philosopher is w
                                                                                                    e employed in very different occupations.
                                                                                                 acknowledge scarce any resemblance. But wit
                                                                                                                                                              hout the disposition to truck, barter, and exchange, ever
                                                                                                                                                                                                                                                                            y man must have procured to himself every necessary
                                                                                                                                                                                                                                                                                   uld have been no such difference of employment
and conveniency of life whic
                                                                                           h he wanted. All must have had the same duties to p
                                                                                                                                                               erform, and the same work to do, and there co
as could alone give occasion to any great differ
                                                                                       ence of talents. As it is this disposition which forms that d
                                                                                                                                                                 ifference of talents, so remarkable a
                                                                                                                                                                                                                                                                                         en of different professions, so it is this sam
e disposition which renders that difference useful. Many tribes of
                                                                                     animals, acknowledged to be all of the same species, derive f
                                                                                                                                                                  rom nature a much more r
                                                                                                                                                                                                                                          emarkable distinctio
                                                                                                                                                                                                                                                                                               n of genius, than what, antecedent to
custom and education, appears to take place among men. By nature a philosopher is not in genius and disposition half so different from a str
                                                                                                                                                                                                                                                                                                      -hound from a spaniel, or this
                                                                                                                                                                   eet porter, as a m
                                                                                                                                                                                                                                 astiff is from a grev-hound, or a grev
   ast from a shepherd's dog. Those different tribes of animals, however, though all of the same species are of scarce any use to one another.
                                                                                                                                                                    The str
                                                                                                                                                                                                                       ength of the mastiff is not in the least supported ei
                                                                                                                                                                                                                                                                                                            ther by the swiftness of t
      he greyhound, or by the sagacity of the spaniel, or by the docility of the shepherd's dog. The effects of those different geniuses and talent
                                                                                                                                                                                                              s, for want of the power or disposition to barter and exchange, c
          annot be brought into a common stock, and do not in the least contribute to the better accommodation and conveniency of the species.
                                                                                                                                                                                                      Each animal is still obliged to support and defend itself, separately and indepe
            ndently, and derives no sort of advantage from that variety of talents with which nature has distinguished its fellows. Among men, on t
                                                                                                                                                                                             he contrary, the most dissimilar geniuses are of use to one another; the different produces of
                their respective talents, by the general disposition to truck, barter, and exchange, being brought, as it were, into a common stock, wh
                                                                                                                                                                                   ere every man may purchase whatever part of the produce of other men's talents he has occasion for. CHAP
                  R III. THAT THE DIVISION OF LABOUR IS LIMITED BY THE EXTENT OF THE MARKET. As it is the power of exchanging that gives oc
                                                                                                                                                                          casion to the division of labour, so the extent of this division must always be limited by the extent of that power, or, in oth
                     ords, by the extent of the market. When the market is very small, no person can have any encouragement to dedicate himself entirely to one employment, for want of the produce of his own labour, which is over and above his own consump
                       such parts of the produce of other men's labour as he has occasion for. There are some sorts of industry, even of the lowest kind, which can be carried on nowhere but in a great town. A porter, for example, can find employment and subsistence in no other place. A village is by much
on, for
too narro
                                                                                    w a sphere for him; even an ordinary market-town is scarce large enough to afford him constant occupation. In the lone houses and very small villages which are scattered about in so desert a country as the highlands of Scotla
                                                                                       mer must be butcher, baker, and brewer, for his own family. In such situations we can scarce expect to find even a smith, a carpenter, or a mason, within less than twenty miles of another of the same trade. The scattered fam
nd, every far
lies that live at
                                                                                           eight or ten miles distance from the nearest of them, must learn to perform themselves a great number of little pieces of work, for which, in more populous countries, they would call in the assistance of those workmen. Co
                                                                                                almost everywhere obliged to apply themselves to all the different branches of industry that have so much affinity to one another as to be employed about the same sort of materials. A country carpenter deals in every
untry workmen are
                                                                                                  wood; a country smith in every sort of work that is made of iron. The former is not only a carpenter, but a joiner, a cabinet-maker, and even a carver in wood, as well as a wheel-wright, a plough-wright, a cart and wag
                                                                                                      le there should be such a trade as even that of a nailer in the remote and inland parts of the highlands of Scotland. Such a workman at the rate of a thousand nails a-day, and three hundred working days in the year
gon-maker. The employments of the latter are still more various. It is impossib
                                                                                                         ould be impossible to dispose of one thousand, that is, of one day's work in the year. As by means of water-carriage, a more extensive market is opened to every sort of industry than what land-carriage alone
  will make three hundred thousand nails in the year. But in such a situation it w
 an afford it, so it is upon the sea-coast, and along the banks of navigable rivers, tha
                                                                                                             t industry of every kind naturally begins to subdivide and improve itself, and it is frequently not till a long time after that those improvements extend themselves to the inland parts of the country. A broad-
                                                                                                                me, carries and brings back between London and Edinburgh near four ton weight of goods. In about the same time a ship navigated by six or eight men, and sailing between the ports of London and Leit
 heeled waggon, attended by two men, and drawn by eight horses, in about six weeks ti
                                                                                                                                                                                                    the same time, the same quantity of goods between London and Edinburgh as fifty broad-wheeled waggons, attended by a
  h, frequently carries and brings back two hundred ton weight of goods. Six or eight men,
                                                                                                                   therefore, by the help of water-carriage, can carry and bring back, in
                                                                                                                                                                                                      Edinburgh, there must be charged the maintenance of a hundred men for three weeks, and both the maintenance and wh
   hundred men, and drawn by four hundred horses. Upon two hundred tons of goods, therefo
                                                                                                                       re, carried by the cheapest land-carriage from London to
                                                                                                                          great waggons. Whereas, upon the same quant
                                                                                                                                                                                                          ity of goods carried by water, there is to be charged only the maintenance of six or eight men, and the wear and tear
   at is nearly equal to maintenance the wear and tear of four hundred horses, as well as of fifty
                                                                                                                             nce of the insurance between land a
     of a ship of two hundred tons burthen, together with the value of the superior risk, or the differe
                                                                                                                                                                                                             nd water-carriage. Were there no other communication between those two places, therefore, but by land-carriage
      as no goods could be transported from the one to the other, except such whose price was very c
                                                                                                                                 onsiderable in proportion
                                                                                                                                                                                                                 to their weight, they could carry on but a small part of that commerce which at prese
                                                                                                                                                                                                                    other's industry. There could be little or no commerce of any kind between the
      n them, and consequently could give but a small part of that encouragement which they at present m
                                                                                                                                    utually afford t
                                                                                                                                                                                                                                                                                                                       distant parts of
        he world. What goods could bear the expense of land-carriage between London and Calcutta? Or if the
                                                                                                                                                                                   ere any so preci
                                                                                                                                                                                                                       ous as to be able to support this expense, with what safety could they b
                                                                                                                                                                                                                                                                                                                       e transported
                                                                                                                                                                                                                          with each other, and by mutually affording a market, give a good
         hrough the territories of so many barbarous nations? Those two cities, however, at present carry on a ve
                                                                                                                                                                           ry considerable commerce
         uragement to each other's industry. Since such, therefore, are the advantages of water-carriage, it is natura
                                                                                                                                                                  I that the first improvements of art and
                                                                                                                                                                                                                                  dustry should be made where this conveniency opens
          world for a market to the produce of every sort of labour, and that they should always be much later in extend
                                                                                                                                                           ing themselves into the inland parts of the count
                                                                                                                                                                                                                                 ry. The inland parts of the country can for a long ti
                                                                                                                                                                                                                                                                                                                              have no
            ther market for the greater part of their goods, but the country which lies round about them, and separates the
                                                                                                                                                                                                                                     tent of the market, therefore, must for a lon
                                                                                                                                                  m from the sea-coast, and the great navigable rivers. The ex
                                                                                                                                                                                                                                                                                                        a time b
                                                                                                                                                                                                                                                                                                                              e in prop
             tion to the riches and populousness of that country, and consequently their improvement must always be posteri
                                                                                                                                          or to the improvement of that country. In our North American color
                                                                                                                                                                                                                                         the plantations have constantly fol
                                                                                                                                                                                                                                                                                                    lowed either t
                                                                                                                                                                                                                                                                                                                                he sea-
             st or the banks of the navigable rivers, and have scarce anywhere extended themselves to any considerable distance from both. The nations that, according to the best authenticated history
                                                                                                                                                                                                                                             ppear to have been first civ
                                                                                                                                                                                                                                                                                                ilized, were those th
                                                                                                                                                                                                                                                                                                                                  at dw
               ound the coast of the Mediterranean sea. That sea, by far the greatest inlet that is known in the world, having no tides, nor consequently any waves, except such as are caused by the wind only
                                                                                                                                                                                                                                                was, by the smoothn
                                                                                                                                                                                                                                                                                            ess of its surface, as well
                                                                                                                                                                                                                                                 quit the view o
               e multitude of its islands, and the proximity of its neighbouring shores, extremely favourable to the infant navigation of the world; when, from their ignorance of the compass, men were afraid to
                                                                                                                                                                                                                                                                                       f the coast, and from the imper
                 of the art of ship-building, to abandon themselves to the boisterous waves of the ocean. To pass beyond the pillars of Hercules, that is, to sail out of the straits of Gibraltar, was, in the ancient world
                                                                                                                                                                                                                                                     , long c
                                                                                                                                                                                                                                                                                    onsidered as a most wonderful and d
                  us exploit of navigation. It was late before even the Phoenicians and Carthaginians, the most skilful navigators and ship-builders of those old times, attempted it; and they were, for a long time, the or
                                                                                                                                                                                                                                                                               ly nations that did attempt it. Of all the cou
                  n the coast of the Mediterranean sea, Egypt seems to have been the first in which either agriculture or manufactures were cultivated and improved to any considerable degree. Upper Egypt extends its
                                                                                                                                                                                                                                                                           If nowhere above a few miles from the Nile; and
n Lower
                    Egypt, that great river breaks itself into many different canals, which, with the assistance of a little art, seem to have afforded a communication by water-carriage, not only between all the great towns, but
                                                                                                                                                                                                                                                                        between all the considerable villages, and even to ma
                     ouses in the country, nearly in the same manner as the Rhine and the Maese do in Holland at present. The extent and easiness of this inland navigation was probably one of the principal causes of the early
ıv farm-h
                                                                                                                                                                                                                                                                   improvement of Egypt. The improvements in agriculture an
                                                                                    ntiquity in the provinces of Bengal, in the East Indies, and in some of the eastern provinces of China, though the great extent of this antiquity is not a
 manufact
                     ures seem likewise to have been of very great a
                                                                                                                                                                                                                                                              uthenticated by any histories of whose authority we, in this part o
 the world,
                      are well assured. In Bengal, the Gange
                                                                                       s, and several other great rivers, form a great number of navigable canals, in the same manner as the Nile does in Egypt. In the eastern provinces of C
                                                                                                                                                                                                                                                         hina, too, several great rivers form, by their different branches, a multit
                                                                                         h one another, afford an inland navigation much more extensive than that either of the Nile or the Canges, or, perhaps, than both of them put together. It is remarkable, that neither the ancient Egyptians, nor the Indians, nor
 de of canal
                       s, and, by communicating wit
 e Chinese, e
                         ncouraged foreign c
                                                                                            ommerce, but seem all to have derived their great opulence from this inland navigation. All the inland parts of Africa, and all that part of Asia which lies any considerable way north of the Euxine and Caspian seas, the and
 nt Scythia, th
                                                                                              artary and Siberia, seem, in all ages of the world, to have been in the same barbarous and uncivilized state in which we find them at present
                         e modern 1
                                                                                                                                                                                                                                                     The sea of Tartary is the frozen ocean, which admits of no navigation; and the
   gh some of th
                                                                                                 ers in the world run through that country, they are at too great a distance from one another to carry commerce and communication through the greater part of it. There are in Africa none of those great inlets, such as
  Baltic and Ad
                                                                                                    the Mediterranean and Euxine seas in both Europe and Asia, and the gulfs of Arabia, Persia, India, Bengal, and Siam, in Asia, to carry maritime commerce into the interior parts of that great continent; and the great
                                                             riatic seas in Europe,
rivers of Africa ar
                                                     e at too great a distance from o
                                                                                                      ne another to give occasion to any considerable inland navigation. The commerce, besides, which any nation can carry on by means of a river which does not break itself into any great number of branches or ca
                                            ns into another territory before it reaches
                                                                                                        the sea, can never be very considerable, because it is always in the power of the nations who possess that other territory to obstruct the communication between the upper country and the sea. The navigation
                                   very little use to the different states of Bavaria, Austr
                                                                                                           ia, and Hungary, in comparison of what it would be, if any of them possessed the whole of its course, till it falls into the Black sea. CHAPTER IV. OF THE ORIGIN AND USE OF MONEY. When the division of
                                                                                                             nts which the produce of his own labour can supply. He supplies the far greater part of them by exchanging that surplus part of the produce of his own labour, which is over and above his own consumpt
                          thoroughly established, it is but a very small part of a man's wa
 for such parts of the produce of other men's labour as he has occasion for. Every man th
                                                                                                               us lives by exchanging, or becomes, in some measure, a merchant, and the society itself grows to be what is properly a commercial society. But when the division of labour first began to take place, thi
                                                                                                                  perations. One man, we shall suppose, has more of a certain commodity than he himself has occasion for, while another has less. The former, consequently, would be glad to dispose of; and the latter
  wer of exchanging must frequently have been very much clogged and embarrassed in its o
 o purchase, a part of this superfluity. But if this latter should chance to have nothing that the f
                                                                                                                    ormer stands in need of, no exchange can be made between them. The butcher has more meat in his shop than he himself can consume, and the brewer and the baker would each of them be willing
  purchase a part of it. But they have nothing to offer in exchange, except the different productio be their merchant, nor they his customers; and they are all of them thus mutually less serviceable
                                                                                                                       ns of their respective trades, and the butcher is already provided with all the bread and beer which he has immediate occasion for. No exchange can, in this case, be made between them. He can
                                                                                                                          to one another. In order to avoid the inconveniency of such situations, every prudent man in every period of society, after the first establishment of the division of labour, must naturally have
   avoured to manage his affairs in such a manner, as to have at all times by him, besides the peculia
                                                                                                                            r produce of his own industry, a certain quantity of some one commodity or other, such as he imagined few people would be likely to refuse in exchange for the produce of their industry. Ma
     erent commodities, it is probable, were successively both thought of and employed for this purpose
                                                                                                                                In the rude ages of society, cattle are said to have been the common instrument of commerce; and, though they must have been a most inconvenient one, yet, in old times, we find things
                                                                                                                                 rmour of Diomede, says Homer, cost only nine oxen; but that of Glaucus cost a hundred oxen. Salt is said to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in Abyssinia; a spiral to be the common instrument of commerce and exchanges in the commerce and exchanges in the common instrument of commerce and exchanges in the commerc
     frequently valued according to the number of cattle which had been given in exchange for them. The a
   s of shells in some parts of the coast of India; dried cod at Newfoundland; tobacco in Virginia; sugar in so
                                                                                                                                   me of our West India colonies; hides or dressed leather in some other countries; and there is at this day a village in Scotland, where it is not uncommon, I am told, for a workman to ca
                                                                                                                                      e been determined by irresistible reasons to give the preference, for this employment, to metals above every other commodity. Metals can not only be kept with as little loss as any
   r commodity, scarce any thing being less perishable than they are, but they can likewise, without any loss, be d
                                                                                                                                         ivided into any number of parts, as by fusion those parts can easily be re-united again; a quality which no other equally durable commodities possess, and which, more than any
                                                                                                                                             or example, and had nothing but cattle to give in exchange for it, must have been obliged to buy salt to the value of a whole ox, or a whole sheep, at a time. He could seldom l
    ess than this, because what he was to give for it could seldom be divided without loss; and if he had a mind to buy
                                                                                                                                                         more, he must, for the same reasons, have been obliged to buy double or triple the quantity, the value, to wit, of two or three oxen, or of two or three sheep. If, on
                                                                                                                                                                       the metal to the precise quantity of the commodity which he had immediate occasion for. Different metals have been made us
                                                                                                                                                                                    t Romans, and gold and silver among all rich and commercial nations. Those metals seem originally to ha
                                                                                                                                                                                                the authority of Timaeus, an ancient historian, that, till the time of Servius Tullius, the R
                                                                                                                                                                                                                                                                                                                         omans had n
    ined money, but made use of unstamped bars of copper, to purchase whatever they had occasion for. These rude bars, therefore, pe
attended with two very considerable inconveniences; first, with the trouble of weighing, and secondly, with that of assaying them. In the preciou
                                                                                                                                                                                                            rformed at this time the function of money. The use of metals in this
                                                                                                                                                                                                                                                                                                                            rude state
                                                                                                                                                                                                                          s metals, where a small difference in the quant
                                                                                                                                                                                                                                                                                                                                ity ma
                                                                                                                                                                                                                                      ld, in particular, is an operat
                                                                                                                                                                                                                                                  y trouble
                                                                                                                                                                                                                                                                                                   some if every ti
                                                                                                                                                                                                                                                                                          d, unless a part of the metal
                                                                                                                                                                                                                                                                                   this tedious and difficult operation, pe
     must always have been liable to the grossest frauds and impositions; and instead of a pound weight of pure silver, or pure copper, might receive, in exchange for their goods, an adulterated composition
                                                                                                                                                                                                                                                                          of the coarsest and cheapest materials, which had
wards improvement, to affix a public stamp upon certain quantities of such particular metals, as were in those countries commonly made use of to purchase goods. Hence the origin of coined money, and of those public offices call ed mints; institutions exactly of the same nature with those of the aulnag
 rs and stamp-masters of woollen and linen cloth. All of them are equally meant to ascertain, by means of a public stamp, the quantity and uniform goodness of those different commodities when brought to market. The first public stamps of this kind that were affixed to the current metals, seem in many can
  to have been intended to ascertain, what it was both most difficult and most important to ascertain, the goodness or fineness of the metal, and to have resembled the sterling mark which is at present affixed to plate and bars of silver, or the Spanish mark which is sometimes affixed to ingots of gold, and
  hich, being struck only upon one side of the piece, and not covering the whole surface, ascertains the fineness, but not the weight of the metal. Abraham weighs to Ephron the four hundred shekels of silver which he had agreed to pay for the field of Machpelah. They are said, however, to be the current m
  ey of the merchant, and yet are received by weight, and not by tale, in the same manner as ingots of gold and bars of silver are at present. The revenues of the ancient Saxon kings of England are said to have been paid, not in money, but in kind, that is, in victuals and provisions of all sorts. William the C
   queror introduced the custom of paying them in money. This money, however, was for a long time, received at the exchequer, by weight, and not by tale. The inconveniency and difficulty of weighing those metals with exactness, gave occasion to the institution of coins, of which the stamp, covering ent
  both sides of the piece, and sometimes the edges too, was supposed to ascertain not only the fineness, but the weight of the metal. Such coins, therefore, were received by tale, as at present, without the trouble of weighing. The denominations of those coins seem originally to have expressed the weight
 or quantity of metal contained in them. In the time of Servius Tullius, who first coined money at Rome, the Roman as or pondo contained a Roman pound of good copper. It was divided, in the same manner as our Troyes pound, into twelve ounces, each of which contained a real ounce of good copper.
  nglish pound sterling, in the time of Edward I. contained a pound, Tower weight, of silver of a known fineness. The Tower been something less than the Troyes pound. This last was not introduced into the mint of England till the 18th of
   the VIII. The French livre contained, in the time of Charlemagne, a pound, Troyes weight, of silver of a known fineness. The fair of Troyes in Champaign was at that time frequented by all the nations of Europe, and the weights and measures of so famous a market were generally known and esteemed. The
   cots money pound contained, from the time of Alexander the First to that of Robert Bruce, a pound of silver of the same weight and fineness with the English pound sterling. English pound sterling. English pound sterling.
  , and the two hundred-and-fortieth part of a pound. The shilling, too, seems originally to have been the denomination of a weight. "When wheat is at twelve shillings the quarter," says an ancient statute of Henry III. "then wastel bread of a farthing shall weigh eleven shillings and fourpence". The proportion
  however, between the shilling, and either the penny on the one hand, or the pound on the other, seems not to have been so constant and uniform as that between the penny and the pound. During the first race of the kings of France, the French sou or shilling appears upon different occasions to have co
   ned five, twelve, twenty, and forty pennies. Among the ancient Saxons, a shilling appears at one time to have contained only five pennies, and it is not improbable that it may have been as variable among them as among their neighbours, the ancient Franks. From the time of Charlemagne among the Frei
  , and from that of William the Conqueror among the English, the proportion between the pound, the shilling, and the penny, seems to have been uniformly the same as at present, though the value of each has been very different; for in every country of the world, I believe, the avarice and injustice of prince
   and sovereign states, abusing the confidence of their subjects, have by degrees diminished the real quantity of metal, which had been originally contained in their coins. The Roman as, in the latter ages of the republic, was reduced to the twenty-fourth part of its original value, and, instead of weighing a
   und, came to weigh only half an ounce. The English pound and penny contain at present about a thirty-sixth; and the French pound and penny about a thirty-sixth part of their original value. By means of those operations, the princes and sovereign states w
  performed them were enabled, in appearance, to pay their debts and fulfil their engagements with a smaller quantity of silver than would otherwise have been requisite. It was indeed in appearance only; for their creditors were really defrauded of a part of what was due to them. All other debtors in the st
  were allowed the same privilege, and might pay with the same nominal sum of the new and debased coin whatever they had borrowed in the old. Such operations, therefore, have always proved favourable to the debtor, and ruinous to the creditor, and have sometimes produced a greater and more univer
 al revolution in the fortunes of private persons, than could have been occasioned by a very great public calamity. It is in this manner that money has become, in all civilized nations, the universal instrument of commerce, by the intervention of which goods of all kinds are bought and sold, or exchanged for
one another. What are the rules which men naturally observe, in exchanging them either for money, or for one another, I shall now proceed to examine. These rules determine what may be called the relative or exchangeable value of goods. The word VALUE, it is to be observed, has two different meanings,
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